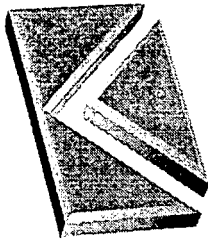


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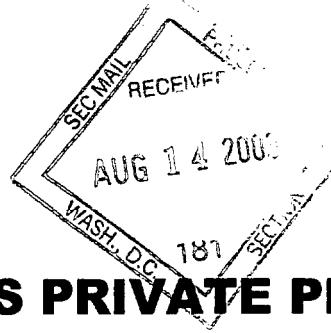


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NEWS RELEASE

TSX:KLS

FOR IMMEDIATE RELEASE



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KELSO ANNOUNCES PRIVATE PLACEMENT

July 23, 2003, VANCOUVER, BC – The Company announced that it is arranging, subject to regulatory approval, a Private Placement of up to 100,000 common shares at a price of \$0.10 per share for total proceeds of up to \$10,000.00. The investor will also be granted non-transferable warrants to purchase up to an additional 100,000 common shares for a period of two years at a price of \$0.11 per share.

The proceeds of this Private Placement will be used for general working capital.

The Company also announced that it has decided to attempt to raise up to an additional \$100,000.00 on the same terms above. These funds will be used for additional working capital.

More information is available at the Company's website www.kelsotech.com. Our Investor Relations Dept. can be reached by telephone at 1-866-535-7685 (toll-free) or 1-604-878-7600 or by email to investor-relations@kelsotech.com.

"Stephen L. Grossman"
Stephen L. Grossman, Chairman, President & CEO

PROCESSED

AUG 27 2003

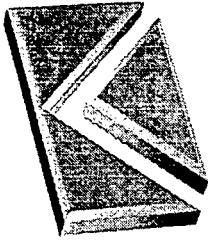
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this Release

"Growth through Product Development"

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