

For Immediate Release: Tuesday, June 10, 2003

CIRCUIT WORLD ANNOUNCES LICENSE OF CHANNEL ROUTING TECHNOLOGY FROM NORTEL NETWORKS

Toronto, June 10, 2003 – Circuit World Corporation (TSX: CCW) today announced that it is the first PCB (Printed Circuit Board) manufacturer to be licensed under Nortel Networks “Channel Routing” Technology Licensing Program to manufacture and market printed circuit boards utilizing PCB Channel Routing technology from Nortel Networks*.

PCB layout has become very challenging as Ball Grid Array (BGA) package densities and pin counts have increased the need to reduce line widths and spacing in order to “fan out” or escape BGAs, thereby impacting PCB layer count and manufacturability. The increasing number of layers in PCB designs drives up cost and complexity. The Nortel Networks PCB Channel Routing technology provides a solution to help reduce layout time, layer count and the resulting PCB product cost. Nortel Networks also has Channel Routing software available for license that works with a CAD tool to enable PCB designers to efficiently escape BGAs using Channel Routing.

“Being the first to obtain a Channel Routing Technology License under the Nortel Networks Licensing Program, and being able to offer manufacturing of PCBs that utilize this technology to the high end PCB market is a real milestone for PC World and clearly places the company as a leader in the manufacture of complex printed circuit boards,” said Gordon Roseborough, President and CEO of Circuit World.

“Using our patented Channel Routing technology, complex PCBs can be designed with fewer layers, thereby enabling even higher density products, improved manufacturing yields, and overall, a more cost effective PCB,” said Ryan Stark, Vice President, Advanced Technology Investments, Nortel Networks. “We believe Channel Routing can benefit those that are pushing the envelope in complex PCB design.”

“Under the current challenging market conditions, we are constantly seeking out ways to add value to our customer relationships. Channel Routing provides our customers with an engineering solution at a low entry price. It is a technology that reduces cost and pays for itself in less than one design,” said Bob Clarke, Vice President of Marketing and Sales for Circuit World.

Circuit World Corporation is a high-technology fabricator of high-density, multi-layered printed circuit boards. Approximately 80% of its sales are derived from the Avionics, Telecommunications, Medical and Advanced Test industries in the U.S., with the remainder in Canada. PC World is a wholly owned subsidiary of Circuit World Corporation.

This news release contains certain forward-looking statements that reflect the current views and/or expectations of Circuit World with respect to its performance, business and

future events. Such statements are subject to a number of risks, uncertainties and assumptions. Actual results and events may vary significantly.

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Updates can be found at the company's web site www.circtwrld.com

*The company welcomes calls from brokers and analysts wishing to learn more about
Circuit World.*

For further information on licensing Channel Routing Technology from Nortel Networks, please contact:

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Technology and IPR Licensing

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* Nortel Networks is a trademark of Nortel Networks.