

FOR IMMEDIATE RELEASE

Integrated Receiver Solutions Places Third in Drexel University's Business Plan Competition

Philadelphia, PA *May 21, 2004* - Integrated Receiver Solutions placed third in Drexel University's Business Plan Competition. By placing in the top three Integrated Receiver Solutions has received an invitation to incubate the company in Drexel's business incubator, the Laurence A. Baiada Center for Entrepreneurship in Technology. Integrated Receiver Solution's has accepted the offer and will be moving into the Baiada Center in mid-June.

About Integrated Receiver Solutions, LLC

Integrated Receiver Solutions is an OEM technology partner developing the next generation of integrated timing, frequency, and navigation technology which will be used to secure America's critical national infrastructure. CrossRate is developing eLoran engines (chip sets) that will be used in integrated GPS/eLoran receivers.

About the Laurence A. Baiada Center for Entrepreneurship in Technology

The Laurence A. Baiada Center for Entrepreneurship in Technology consolidates Drexel University's entrepreneurial offerings under one roof. The Center provides an innovative and unique approach to entrepreneurial development, offering interdisciplinary academic instruction, real-world resources and a physical environment for accelerated business creation. In addition to academic programs and research opportunities, the Baiada Center connects the LeBow College of Business with the business community to develop mutually beneficial synergies. The Baiada Center is an invaluable asset for the LeBow College of Business community.

About the Drexel Business Plan Competition

The Drexel Business Plan Competition is a process for students to turn great ideas into great businesses. The Competition encourages students to form interdisciplinary teams, to take an idea from the concept phase, through a feasibility study/market analysis to a full business plan, and to build a new venture. The process is designed for students across all schools at Drexel, and welcomes the participation of students not enrolled in the entrepreneurial or business curriculum. Student teams receive extensive feedback throughout the process, as plans are read by and receive written comments from several judges during each phase.