

**CTX VIRTUAL TECHNOLOGIES, INC. SIGNS LETTER OF INTENT TO
ACQUIRE A STRATEGIC AUTOMOTIVE PARTS MANUFACTURER**

BOCA RATON, FL--(11/19/10) - CTX Virtual Technologies, Inc. ("CTXV" or the "Company") (Pinksheets: [CTXV - News](#)), announced today that it has signed a letter of intent for the proposed acquisition of controlling interest in a strategic automotive parts manufacturer. The target company will be acquired by one of CTX's wholly owned subsidiaries and is subject to the negotiation and execution of a definitive acquisition agreement as well as completion of legal and financial due diligence and other customary closing conditions. The acquisition is expected to be completed in the first quarter of 2011.

Jerome Feldman, chairman of CTX Virtual Technologies, said, "This acquisition should facilitate the company's growth by expanding outside its traditional markets."

Clifford M. Rhee, CEO, stated, "The target acquisition will provide us the necessary qualification and size to implement other innovative products within the automotive sector."

Financial terms of the proposed transaction were not released. In 2009, the target acquisition company achieved \$59.8 million in sales with \$5.9 million EBITDA.

CTX Virtual Technologies, Inc.

CTX Virtual Technologies, Inc., through its subsidiaries, is a virtual telecommunications technology company with facilities in the U.S., China, Canada, and Korea. For more information about the Company, please visit the Company's web site at www.ctxtechnologies.com.

Forward-Looking Statements - The statements made in this release that are not historical facts contain forward-looking information that involves risks and uncertainties. All statements, other than statements of historical facts, which address CTX's expectations, should be considered as forward looking statements. Such statements are based on knowledge of the environment in which CTX currently operates, but because of risks and uncertainties, actual results may differ materially from the expectations expressed in the forward-looking statements. Important factors that may cause actual results to differ from anticipated results include, but are not limited to our ability to obtain orders and fill orders on a timely basis, our ability to obtain funding as and when needed, market acceptance of new products incorporating our technologies, the success of our product design and research and development efforts, intense competition, risks of doing business in China and other foreign markets, our ability to manage growth and our ability to successfully protect and enforce our intellectual property rights.

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