

CTX VIRTUAL TECHNOLOGIES, INC. COMPLETES \$7.4 MILLION PRIVATE PLACEMENT. BUCKMAN, BUCKMAN & REID, INC., MEMBERS FINRA AND SIPC, ACTED AS EXCLUSIVE PLACEMENT AGENT, PROCEEDS WILL EXPEDITE PRODUCT ORDER FULFILLMENT AND NEW PRODUCT DEVELOPMENT

BOCA RATON, FL--(08/9/10) - CTX Virtual Technologies, Inc. ("CTXV" or the "Company") (Pinksheets: [CTXV - News](#)), announced today that in July 2010 it completed a private placement resulting in gross proceeds of approximately \$7.4 million. Buckman, Buckman & Reid, Inc. served as exclusive placement agent.

CTX Virtual Technologies Inc. is a technology pioneer in developing a suite of applications and products utilizing virtual projection technology for inputting data in mobile cellular devices, PCs, and commercial products. The company's proprietary 3D projected display technology applied to its telecommunication devices, provides a number of commercial applications, all allowing the consumer greater communications mobility.

The private placement provided \$2.387 million of gross proceeds resulting from the sale of approximately 4.05 million units ("Units") to accredited investors at a price of \$.59 per unit, each consisting of one share of common stock and one warrant to purchase one share of common stock. The warrants are exercisable for five years at a price of \$1.00 per share, subject to adjustment and redemption under certain circumstances. The gross proceeds balance of \$5 million resulted from the sale of a convertible note purchased by a strategic investor. The principal amount of the note is convertible into an aggregate of approximately 8.5 million Units, representing a conversion rate of \$.59 per unit. The note bears interest at 8% per annum and matures on July 26, 2011, at which time it will convert automatically into common stock. The note is also convertible at any time after issuance at the holder's option and at any time beginning six months after issuance at the Company's option. Conversion of the note, either automatically at maturity or earlier at the Company's option, is subject to there being no default in the payment of interest or otherwise under the note. Buckman, Buckman & Reid, Inc. was organized in 1988 and presently employs over one hundred (100) seasoned financial industry professionals. The firm serves over 30,000 clients with assets in excess of \$1,000,000,000.

Regarding the importance of the placement, Cliff Rhee, CEO stated, "We are pleased that Buckman, Buckman & Reid has successfully completed this \$7.4 million raise. The proceeds will enable us to have working capital for the further development of our line of proprietary 3D projection technologies, next generation smartphones and for additional fulfillment of near term project orders."

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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