



ADB Systems International Ltd.

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(TSX: ADY; OTCBB: ADBYF)

For Immediate Release

**ADB SHAREHOLDERS APPROVE SALE OF BUSINESS UNIT AND
NAME CHANGE**

ADB to become Northcore Technologies

Toronto, ON – June 21, 2006 – ADB Systems International (TSX: ADY; OTCBB: ADBYF), a global provider of asset lifecycle management solutions, announced today that it has received approval from shareholders at its annual general meeting to proceed with the sale of its Norwegian business unit for approximately \$2.8 million in cash and debt settlement as well as a four-year revenue share agreement.

ADB shareholders also gave approval for the company to change its name to Northcore Technologies Inc.

“The sale of our Norwegian business ends an important period in our history,” said Jeff Lymburner, CEO of ADB Systems International. “Changing our name to Northcore Technologies represents the start of a new chapter, one that will allow us to build on our core asset solutions and increased focus on the North American market, particularly through our joint venture with GE.”

The sale and name change are expected to take effect July 1, 2006.

The company will continue to trade under the symbols ADY on the TSX and ADBYF on the over-the-counter market until the transaction is completed. New trading symbols will be introduced pending regulatory approvals and process.

About ADB Systems International Ltd.

ADB Systems International delivers asset lifecycle management solutions that help organizations source, manage and sell assets for maximum value. ADB works with a growing number of customers and partners in a variety of sectors including oil and gas, government, healthcare, manufacturing and financial services. Current customers include BP, GE Commercial Financing, Halliburton Energy Resources, the National Health Service, Paramount Resources, Star Energy, Talisman Energy, and Vesta Insurance.

Through its wholly owned subsidiary, ADB Systems USA Inc., ADB owns a 50 percent interest in GE Asset Manager, a joint business venture with GE. ADB has offices in Toronto (Canada),

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Stavanger (Norway), Tampa (U.S.), Dublin (Ireland), and London (U.K.). The company's shares trade on both the Toronto Stock Exchange (TSX: ADY) and the OTC Bulletin Board (OTCBB: ADBYF).

This news release may include comments that do not refer strictly to historical results or actions and may be deemed to be forward-looking within the meaning of the Safe Harbor provisions of the U.S. federal securities laws. These include, among others, statements about expectations of future revenues, cash flows, and cash requirements. Forward-looking statements are subject to risks and uncertainties that may cause ADB's ("the Company") results to differ materially from expectations. These risks include the Company's ability to raise additional funding, develop its business-to-business sales and operations, develop appropriate strategic alliances and successful development and implementation of technology, acceptance of the Company's products and services, competitive factors, new products and technological changes, and other such risks as the Company may identify and discuss from time to time, including those risks disclosed in the Company's Form 20-F filed with the Securities and Exchange Commission. Accordingly, there is no certainty that the Company's plans will be achieved.

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