



FOR IMMEDIATE RELEASE

OSI Geospatial Signs US\$1.4 Million in New Mapping Business Contracts

March 10, 2008
Ottawa, Canada

OSI Geospatial Inc. (TSX: OSI; OTCBB: OSIIF) announced today that its mapping operations has signed new contracts valued at approximately US\$1.4 million. This total does not include the previously announced prime contract with the Province of Saskatchewan valued at approximately \$3 million.

“Our mapping operations has closed on more than \$4 million of business in the first quarter of our fiscal year,” said Ken Kirkpatrick, president and CEO of OSI Geospatial. “We are very pleased with our progress and we are confident that we will continue to build on this success.”

About OSI Geospatial

OSI Geospatial Inc. delivers advanced geospatial systems and software that enable *shared real-time situational awareness* for military, safety and security applications. Our products and services enable our customers to integrate and visualize live data with any combination of sensor data, imagery, maps and charts. This capability provides our customers with enhanced operational performance, safety and security through shared *real-time situational awareness*. OSI Geospatial systems and software are in use by military, government, and commercial customers around the world. The company is publicly traded on the Toronto Stock Exchange (OSI) and the Over the Counter Bulletin Board (OSIIF). For additional information please visit www.osigeospatial.com.

Forward-Looking Statements

Certain statements made in this news release that are not based on historical information are forward-looking statements which are made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and Section 138.4(9) of the Ontario Securities Act. These forward-looking statements are subject to risks and uncertainties. Actual results may differ from these projections. The risks associated with the Company's business include risks related to its reliance on international government contracts; the number of large customer transactions and the related lengthy sales cycles in executing those opportunities; uncertainties associated with competitive bidding processes and contract negotiations; actions by government authorities; the effects of general economic and political conditions; changing foreign exchange rates; and challenges related to the company's ability to introduce, develop and implement new products and enhancements to existing products that respond to customer requirements in a changing, complex, technological market. A complete discussion of the company's risk factors is presented in the company's most recent annual reports, filed with the United States Securities and Exchange Commission (“SEC”) and the Canadian Securities Administrators (“CSA”), as well as other periodic reports filed with the SEC and the CSA. The Company does not undertake any obligation to update the forward-looking statements.

Copyright © 2008 OSI Geospatial Inc. and its affiliated or related companies. ECPINS and COP-IDS are registered trademarks of Offshore Systems Ltd., an OSI Geospatial company. IGEN and C3CORE are registered trademarks of CHI Systems Inc., an OSI Geospatial company. Other company brand, product and service names are for identification



News Release

purposes only and may be either trademarks, service marks or registered trademarks of their respective owners. Data subject to change without notice

For more information:

Jane Hayward

Investor Relations

+1 613 287 8004 or +1 888 880 9797

+1 613 287 0466 (FAX)

invest@osigeospatial.com