NEWS RELEASE

MIRANDA REPORTS SECOND QUARTER 2010 RESULTS

Montreal, August 5, 2010 – Miranda Technologies Inc. (TSX: MT), a global developer, manufacturer and marketer of high-performance hardware and software for the television broadcast industry, today reported results for the second quarter ended June 30, 2010.

Financial Highlights: Q2 2010 versus Q2 2009

- Revenues of $32.1 million, up 3% from $31.1 million in 2009; excluding the impact of foreign exchange, sales increased 18%
- EBITDA[1] up 125% to $6.0 million, versus $2.7 million in 2009
- Net income up 173% to $3.5 million or 15 cents per fully diluted share, compared to net income of $1.3 million or 6 cents per share in 2009
- Gross margin as a percentage of sales at 60%, versus 61% in 2009

Second quarter revenues were $32.1 million, or 3% higher than last year and 11% better than the first quarter of 2010. Excluding the impact of foreign exchange, sales were up 18% over 2009, driven by stronger sales in both the United States and International markets. Gross margins came in at 60% of sales, the highest level seen in recent quarters. Net income grew by 173% over 2009 to $3.5 million or 15 cents per share. Compared to Q2 2009, operating expenses for the quarter were positively impacted by foreign exchange gains and higher research and development tax credits. Cash levels continue to be strong with cash, cash equivalents and temporary investments totalling $50.8 million at quarter end. During the quarter, the Company began purchasing shares for cancellation under its normal course issuer bid (NCIB) and an automatic securities purchase plan was also launched in connection with the program. The current NCIB was originally announced in August 2009.

"Quarterly sales momentum continues to build, with order intake levels strengthening significantly over the first quarter of 2010," commented Strath Goodship, Miranda's President and Chief Executive Officer. This includes a noticeable uptick in the USA, where broadcast markets have been particularly hard hit by the economic downturn. "At the same time we are seeing heightened sales of higher-margin products, including routers, which positively impacts customer and product mix, along with gross margins."

Some of the notable sales wins in recent months include Discovery (Singapore), ERTU (Egypt), HBO (US), KBS (Korea), Korea Telecom, MTV (Hungary), NBC Connecticut, Sky Italia (Italy), Televisa (Mexico), Tianjin TV (China) and Verizon (US). Several orders were also completed

[1] Earnings before interest, taxes, depreciation and amortization (EBITDA) is a non-GAAP financial measure. See comment on non-GAAP financial measures which follows.

in connection with the 2010 Soccer World Cup, including those to Globosat (Brazil), Rede Bandeirantes (Brazil) and Televisa (Mexico).

"We are taking a number of steps to build on our momentum while our market rapidly evolves, including the hiring of Kevin Joyce in the newly created position of Chief Sales and Marketing Officer," added Mr. Goodship. Mr. Joyce has a track record of success most recently with Eastman Kodak where he was Vice President, Worldwide Sales and Marketing of the $1.2 billion Digital Printing Solutions Group. The accelerating demand for higher quality, over more outlets at a lower operating cost, something that started impacting the print industry several years ago, is beginning to take hold in television. Mr. Joyce's experience should help the Company capitalize on these changes.

Year-over-year quarterly operating review: Q2 2010 versus Q2 2009

Revenue

Revenues totalled $32.1 million for the quarter, up 3% versus 2009. Excluding foreign exchange, quarterly sales were up 18% over 2009.

Sales in International markets and the United States were up 11% and 10% respectively over 2009, while sales in Canada were down 60%. Canada, the United States and Other Countries generated 4%, 43% and 53% of quarterly sales, respectively.

Gross Margin

Gross margin as a percentage of sales was 60% for the quarter, down one percentage point from last year, but up from levels seen in the past three quarters largely due to favourable changes in customer and product mix.

Operating Expenses

Selling, General & Administrative expenses (SG&A) were up 8% versus 2009, to $11.7 million. The increase is largely due to provisions for incentive plans. SG&A as a percentage of sales increased by two percentage points over last year to 37%.

Research and Development (R&D) investments were down 5% from 2009, coming in at $5.5 million, versus $5.8 million last year. R&D as a percentage of sales was 17%, down from 19% last year, but in line with levels seen for full year 2009.

R&D tax credits were $1.9 million for the quarter, up from $0.3 million last year. Excluding one-time changes, R&D tax credits for the second quarter of 2010 and 2009 were $1.3 million and $1.0 million respectively.

A foreign exchange gain of $1.1 million was recorded for the quarter, versus a loss of $0.5 million in 2009. The gain largely reflects the impact of a weaker Canadian dollar in the translation of foreign currencies.

Net Income and EBITDA

Net income for the quarter was up 173% to $3.5 million or 15 cents per fully diluted share, compared to $1.3 million and 6 cents per share respectively in 2009.

EBITDA grew by 125% over 2009 to $6.0 million. EBITDA as a percentage of sales also improved significantly, coming in at 19%, versus 9% in 2009.

Liquidity and Capital Resources

Operating activities generated $1.8 million of cash flows during the quarter, compared to $3.4 million last year. Cash, cash equivalents and temporary investments stood at $50.8 million at quarter end, down $1.6 million from $52.4 at the end of March 2010. During the quarter, a total of $2.6 million was used to purchase 536,800 of the Company's shares for cancellation under the NCIB program.

Outlook

"Looking to the second half of 2010, we expect overall business conditions in each of our markets to strengthen, in conjunction with a gradually improving global economy," commented Mr. Goodship. "We remain focused on capitalizing on improving markets by offering best-in-class solutions with compelling value, while at the same time targeting acquisition opportunities. This, combined with a solid balance sheet, should place us in a strong position to grow the business and drive profitable growth. We look forward to a gradual return to improved spending by broadcasters."

Conference call

Miranda Technologies Inc. (TSX: MT) will hold a conference call with financial analysts to present its second quarter 2010 results on Thursday, August 5, 2010, at 9:00 a.m. (ET). Media and other interested parties are invited to join the conference call in listen-only mode.

DATE: Thursday, August 5, 2010

TIME: 9:00 a.m. Eastern Time

CALL: (416) 981-9001 (for all Toronto and overseas participants)
(800) 954-0584 (for all other North American callers)
(Please dial in 15 minutes before the conference begins)

WEBCAST: On line at www.miranda.com or www.marketwire.com.

The webcast of the conference call will be available for a period of 90 days at www.miranda.com and www.marketwire.com. A recording of the conference call will also be available from 11:00 a.m. on Thursday, August 5, 2010 to 11:59 PM on Thursday, August 12, 2010 and can be accessed by dialling 1-800-558-5253 and entering the pass code 21476026# on your telephone keyboard.

Non-GAAP Financial Measures

We use EBITDA (earnings before interest, taxes, depreciation and amortization) to compare our operating results from one period to another. EBITDA is not an earnings measure recognized by GAAP and does not carry standard prescribed significance for GAAP. Our method for calculating EBITDA may differ from that used by other companies under the same

designation. The reader is advised that EBITDA should not be substituted for determining net income as an indicator of operating results in line with GAAP, neither for cash flows from operating and investing activities as a measure of liquidity and cash flows. Please refer to the reconciliation of net income to EBITDA in the following table.

Reconciliation of Net Income to EBITDA

(in thousands of Canadian dollars)	Quarters ended June 30, 2010	2009
Net income	3,468	1,271
Interest (income) expense	(30)	362
Income taxes expense (recovery)	570	(830)
Amortization of property, plant & equipment	946	847
Amortization of intangible assets	1,068	1,022
EBITDA	**6,022**	**2,672**

Forward-looking Statements

This media release contains forward-looking statements reflecting Miranda's objectives, estimates and expectations. Such statements may be marked by the use of verbs such as "believe", "anticipate", "estimate", "looking ahead" and "expect", as well as the use of the conditional or future tense. By their very nature, such statements involve risks and uncertainties. Consequently, results could differ materially from the Company's expectations. Risks that could cause results to differ materially from Miranda's expectations are discussed under the heading Risk Factors in the Company's Annual Information Form, which is available on SEDAR at www.sedar.com. The forward-looking statements contained in this press release represent Miranda's current expectations and, accordingly, are subject to change. However, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statement, whether as a result of new information or events or otherwise, unless required to do so by the applicable securities legislation.

About Miranda

Miranda Technologies Inc. (TSX: MT) develops, manufactures and markets high-performance hardware and software for the television broadcast industry. Its solutions are purchased by content creators, broadcasters, specialty channels and television service providers to enable and enhance the transition to a complex multi-channel digital and HD broadcast environment. This equipment allows customers to generate additional revenue while reducing costs through more efficient distribution and management of content as well as the automation of previously manual processes. Miranda employs approximately 570 people at its Montreal headquarters and in its facilities located in Wallingford (UK), Grass Valley (California, USA), Paris (France), Tokyo (Japan), Zaltbommel (Netherlands), Dubai (United Arab Emirates), Beijing (China) and Hong Kong. Miranda is listed on the Toronto Stock Exchange. For more information, please visit www.miranda.com.

Source: **Miranda Technologies Inc.**

Contacts: **Investors and Media**
Mario Settino
Chief Financial Officer
Miranda Technologies Inc.
Tel.: (514) 333-1772

MIRANDA TECHNOLOGIES INC.

Consolidated Balance Sheets

June 30, 2010 and December 31, 2009
(In thousands of Canadian dollars)

	June 30, 2010	December 31, 2009
	(Unaudited)	(Audited)
Assets		
Current assets:		
Cash and cash equivalents	$ 30,783	$ 29,264
Temporary investments	19,980	19,904
Accounts receivable	20,227	24,955
Inventories	17,416	14,512
Income taxes and tax credits receivable	4,148	5,808
Prepaid expenses	1,279	1,552
Future income taxes	148	979
	93,981	96,974
Tax credits receivable	5,431	1,870
Property, plant and equipment	30,276	30,725
Intangible assets	18,098	20,234
Goodwill	20,562	20,562
	$ 168,348	$ 170,365
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued charges	$ 16,486	$ 16,261
Deferred revenue	2,090	2,327
Income taxes payable	1,017	1,239
Current portion of long-term debt	10	9
	19,603	19,836
Deferred revenue	3,283	3,601
Long-term debt	138	136
Future income taxes	9,678	10,489
Shareholders' equity:		
Share capital	100,740	103,165
Contributed surplus	4,623	4,491
Retained earnings	30,283	28,647
	135,646	136,303
	$ 168,348	$ 170,365

MIRANDA TECHNOLOGIES INC.

Consolidated Statements of Income and Comprehensive Income
(Unaudited)

Three-month and six-month periods ended June 30, 2010 and 2009
(In thousands of Canadian dollars, except per share amounts)

	Three-month period ended June 30		Six-month period ended June 30	
	2010	2009	2010	2009
Sales	$ 32,066	$ 31,063	$ 61,039	$ 64,273
Cost of sales	12,692	12,238	24,951	25,812
	19,374	18,825	36,088	38,461
Operating expenses:				
Selling, general and administrative	11,714	10,846	22,096	23,252
Research and development	5,484	5,795	11,245	11,838
Research and development tax credits	(1,899)	(301)	(3,127)	(1,784)
Interest (income) expense	(30)	362	(42)	483
Foreign exchange (gain) loss	(1,061)	508	850	(123)
Stock-based compensation	36	133	132	423
Other stock-based compensation	24	19	5	58
Amortization of intangible assets	1,068	1,022	2,136	2,133
	15,336	18,384	33,295	36,280
Income before income taxes	4,038	441	2,793	2,181
Income tax expense (recovery):				
Current	184	(348)	918	482
Future	386	(482)	75	(659)
	570	(830)	993	(177)
Net income and comprehensive income	$ 3,468	$ 1,271	$ 1,800	$ 2,358
Earnings per share:				
Basic	$ 0.15	$ 0.06	$ 0.08	$ 0.10
Diluted	0.15	0.06	0.08	0.10

MIRANDA TECHNOLOGIES INC.

Consolidated Statements of Cash Flows
(Unaudited)

Three-month and six-month periods ended June 30, 2010 and 2009
(In thousands of Canadian dollars)

	Three-month period ended June 30		Six-month period ended June 30	
	2010	2009	2010	2009
Cash flows from operating activities:				
Net income	$ 3,468	$ 1,271	$ 1,800	$ 2,358
Adjustments for:				
Amortization of property, plant and equipment	946	847	1,806	1,709
Amortization of intangible assets	1,068	1,022	2,136	2,133
Stock-based compensation	36	133	132	423
Future income taxes expenses (recovery)	386	(482)	75	(659)
Change in fair value of financial instruments	–	77	–	77
Effect of foreign exchange rates on long-term monetary assets and liabilities	(202)	(1,890)	(50)	(1,042)
Effect of foreign exchange rates on cash and cash equivalents	(408)	120	210	562
	5,294	1,098	6,109	5,561
Net change in non-cash balances related to operations	(3,525)	2,308	413	1,744
	1,769	3,406	6,522	7,305
Cash flows from financing activities:				
Repayment of long-term debt	(1)	(730)	(3)	(1,466)
Redemption of shares	(2,589)	(1,476)	(2,589)	(3,390)
	(2,590)	(2,206)	(2,592)	(4,856)
Cash flows from investing activities:				
Net (increase) decrease in temporary investments	(76)	2,000	(76)	2,047
Restricted cash	–	–	–	25,000
Additions to property, plant and equipment	(1,178)	(1,691)	(2,125)	(2,835)
Business acquisition, excluding cash adjustment	–	(64)	–	(64)
	(1,254)	245	(2,201)	24,148
Effect of foreign exchange rates on cash and cash equivalents	408	(120)	(210)	(562)
Net (decrease) increase in cash and cash equivalents	(1,667)	1,325	1,519	26,035
Cash and cash equivalents, beginning of period	32,450	71,159	29,264	46,449
Cash and cash equivalents, end of period	$ 30,783	$ 72,484	$ 30,783	$ 72,484
Cash and cash equivalents are comprised of:				
Cash	$ 27,533	$ 52,599	$ 27,533	$ 52,599
Cash equivalents	3,250	19,885	3,250	19,885
	$ 30,783	$ 72,484	$ 30,783	$ 72,484