

PRESS RELEASE

Times Telecom Inc. completes financing

Times Telecom Inc. signs loan agreement

RICHMOND, BC July 29, 2010 – Times Telecom Inc. (TSX-V: TTT) (“Times Telecom” or the “Company”) is pleased to announce that further to its news release dated July 5, 2010, Times Telecom has completed its debt financing with two arms’ length individuals for gross proceeds of \$500,000.

The Company has paid a finder’s fee of \$25,000 in cash and issued an aggregate of 2,500,000 shares with respect to the debt financing.

The loan documents have been accepted for filing by the TSX Venture Exchange.

About Times Telecom Inc:

Times Telecom is an established one stop next-generation facility based Communication Service Provider with operations in four countries and a network that spans three continents. Its extensive products and services include prepaid and post paid domestic and international long distance, voice and fax solutions, wireless telephony, 1-800 telephony solutions, Voice over Internet Protocol (VoIP), remittances, and other integrated telecommunication services serving over 300,000 residential and corporate subscribers. Times Telecom was listed on the list of the top 100 fastest growing companies in British Columbia by Business in

Vancouver (BIV) for the years 2008 and 2009. As well, Times Telecom was listed as one of British Columbia’s Top IT Companies by BIV in 2008 and was one of three finalists nominated for business excellence by the Richmond Chamber of Commerce in 2009. For more information, please visit our website at www.timestelecom.ca.

Cautionary Statement: The statements made in this news release contain statements and information that, to the extent that they are not historical fact, constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information is based in part, on assumptions that may change, thus causing actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking information. This press release contains forward looking statements regarding the listing of Times Telecoms shares on the Exchange.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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