

iVoice Improves Balance Sheet Through \$500,000 Debt Repayment And Settlement Of Outstanding Debt With Institutional Investor

MATAWAN, N.J.—December 7, 2009--iVoice, Inc. (OTC Bulletin Board: IVOI), a developer and licensor of proprietary technologies, announced today that it has repaid approximately \$500,000 in convertible debt to an institutional investor.

On November 13, 2009, iVoice, Inc. ("Company") entered into a Settlement Agreement dated November 12, 2009 with YA Global Investments, L.P., formerly known as Cornell Capital Partners, LP ("YA Global") whereby: in exchange for a \$500,000 cash payment and entering into a non-interest bearing amended and restated debenture with a principal amount of \$671,600, the Company was able to extinguish all other obligations owed to YA Global including disputed interest on other debentures previously paid-off, termination of various warrants, and reduction of the collateral securing the remaining debenture from all of the assets of the Company to only the \$370,000 Secured Convertible Debenture issued by Thomas Pharmaceuticals, Ltd. and held by iVoice, Inc. Additionally, the Company and YA Global executed a general release effective through the date of the Settlement Agreement. This transaction leaves a balance of only \$671,600 due to the institutional investor.

Link to 8K:

<http://www.sec.gov/Archives/edgar/data/1105064/000118518509001252/0001185185-09-001252-index.htm>

About iVoice, Inc.

iVoice has determined that the best way to create shareholder value, separate and apart from the operating performance of iVoice, is to implement new business opportunities by distributing shares of spin-offs to the Company's shareholders. The common stock distributions are part of a broader strategy relating to the transition of iVoice into a company focused on the development and licensing of proprietary technologies. We also continue to search for potential merger candidates with or without compatible technology and products, which management feels may offer long term growth prospects.

Certain information included in this press release, may contain forward-looking statements about our current and expected performance trends, growth plans, business goals and other matters. These statements may be contained in our filings with the Securities and Exchange Commission, in our press releases, in other written communications, and in oral statements made by or with the approval of one of our authorized officers. Information set forth in this press release contains various "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 (the "Act") provides certain "safe harbor" provisions for forward-looking statements. The reader is cautioned that such forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements.

Forward-looking statements speak only as of the date the statement was made. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "should," "will," and similar words, although some forward-looking statements are expressed differently. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct.

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