

INDICO TECHNOLOGIES LIMITED

Suite 1901 – 1177 West Hastings Street
Vancouver, British Columbia
CANADA V6E 2K3
Ph: 604-331-0096 / Fx: 604-408-7488

NEWS RELEASE

November 10, 2006

EXPLORATION ACTIVITIES – METLA CLAIMS

FOR IMMEDIATE RELEASE... Vancouver, British Columbia... Indico Technologies Limited (“Indico” or the “Company”) – (TSXV: IDI) is pleased to provide an update on their exploration activities in northwestern British Columbia. The Company completed a preliminary program of mapping and sampling on its Metla property located in north-western British Columbia during the period August 5 to August 20, 2006. The purpose of the program was to verify and expand upon the known area of mineralization, to determine controls on the hydrothermal breccia bodies and to determine the viability of various geophysical methods in anticipation of a drilling program in 2007.

At the Metla property, polymetallic gold-silver mineralization is associated with the margins of a number of breccia pipes as well as occurring as conformable replacement(?) layers and lenses in argillite. Mineralization is found discontinuously in a number of narrow and irregular zones over a strike length of about 1500 metres. Extensive concentrations of locally derived mineralized boulders are also found within this area. Much of the bedrock is concealed by basal moraine material exposed by the retreating Metla glacier.

A total of 129 samples were collected from bedrock and locally derived float material. Material sampled varied from unmineralized breccia and argillite to semi-massive sulfide material. These samples were collected from five mineralized zones (D, C, A-B, E and F) spread along a strike length of 1,500 metres within a corridor approximately 900 metres wide. A total of 51 chip samples were collected from the five zones. Length of chip samples varied from 3 cm to 2.5 m. There were 48 float samples collected from all zones except Zone D and spread over a surface area of 890,000 sq. m. Five trench dump samples were taken from the trench area located on Zone C over an area estimated at 25 sq. m. A total of 25 outcrop grab samples were taken from all zones except zone D and spread over an area of 890,000 sq. m.

Gold values varied from 5 ppb (parts per billion) to 62,700 ppb (62.7g/t). Of 129 samples, 61 assayed 1.0 g/t or better; 21 assayed 5.0 g/t or better and 14 assayed 10.0 g/t or better. Silver values varied from less than 0.2 ppm (parts per million) to 89.1 ppm (g/t). Of 129 samples, 40 returned values greater than 15.0 g/t; 28 assayed greater than 30.0 g/t and 12 assayed greater than 50.0 g/t.

Copper values varied from 4 ppm to 152,000 ppm (15.2%). Of 129 samples analysed, 15 assayed 0.5% or better and 8 assayed 1% or better. Lead values varied from less than 2 ppm to 3,270 ppm (0.327%). Zinc values varied from 4 ppm to 164,000 ppm (16.4%). Of 129 samples, 21 returned values greater than 1% and 13 assayed greater than 3%. While mineralization is spotty and irregular, it is widespread and given the very prospective nature of this setting, the company believes that significant concentrations of massive to semi-massive sulfides could be found at depth or in the areas of extensive cover (both morainal and glacial). A program of detailed geophysics followed by drilling is planned for the 2007 field season.

Qualified Person and Quality Control/Quality Assurance

Mr James M. Dawson, P. Eng. And Mr. Clive Aspinall, P. Geog., are qualified persons as defined by National Instrument 43-101, and have supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Dawson and Mr. Aspinall are parties to an option agreement dated March 9, 2006 whereby the Company may acquire a 100% interest in the Metla property.

For further details on the Company readers are referred to the Company's web site (www.indico.com), Canadian regulatory filings on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS
INDICO TECHNOLOGIES LIMITED.

"Glenn Pogue"
Glenn Pogue, President & CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release, which has been prepared by management.