

January 21, 1999

Turbodyne stock halted by Market Authorities.

The EASDAQ Market Authority has initiated a halt of trading in Turbodyne Technologies, Inc. (NASDAQ/EASDAQ Symbol: TRBD) (Price: \$5.3437). The NASDAQ Stock Market has also halted trading in conjunction with the EASDAQ halt. The halt will remain in effect on the EASDAQ until the close of the market on February 3, 1999. The EASDAQ Market Authority plans to initiate disciplinary proceedings against Turbodyne for allegedly issuing a number of press releases which contained false or misleading price sensitive information to the market.

Turbodyne has failed to issue a press release regarding the halt.

Asensio & Company disclosed through its research reports that the alleged technology that Turbodyne claimed to have billions of U.S. dollars in sales potential was merely an electric-motor-driven supercharger acquired for \$500,000 in penny-stock. Asensio & Company also discovered that Turbodyne had issued false statements concerning the United Nations Flag Technology Program. Asensio & Company is a named defendant in a complaint filed by Turbodyne which claims Asensio's reports to be false. Asensio & Company believes Turbodyne devised this complaint as a last ditch effort to perpetuate their schemes.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.