

SYNERGX SYSTEMS INC. (NASDAQ SMALL CAP-SYNX) ANNOUNCES LETTERS OF INTENT FOR TECHNOLOGY INVESTMENTS

SYOSSET, New York - January 23, 2003

Synergx Systems Inc. ("Synx") announced today that it had signed two letters of intent to acquire interests in Avante Technology ("Avante Tech") and Re:Port Business Solutions ("Report") in partnership with Nafund Inc., a Toronto based private equity fund ("Nafund")

Avante Security Inc., a Canadian corporation ("Avante") designs, develops and installs security systems and devices in Canada. Utilizing the wireless technology of the very popular BlackBerry™ wireless handheld system, developed by Research In Motion (RIM), Avante has developed the Secure 7-24 solution. The Secure 7-24 uses wireless technology to transmit alarm and other data from a secured site to the Avante Command Centre and to multiple RIM pagers or cellular phones. Applications include transit, security response vehicles, corporate facilities management, manufacturing, distribution, secured neighborhoods and residential owners.

Avante and Nafund will organize Avante Tech as a new partnership to exploit the Secure 7-24 technology solution. Synx would acquire 25% of Avante Tech's equity from Nafund in exchange for (a) 225,000 shares of Common Stock; (b) warrants to purchase 25,000 shares of Common Stock at \$2.00 per share for 24 months; and (c) agreeing to provide secured loans of up to Cdn\$300,000 to Avante Tech pro rata with equity/loans to be provided by Nafund and tied to certain development milestones. In connection with its investment, Synx would secure exclusive licenses to exploit the Secure 7-24 technology in its key geographic markets and/or product lines.

Re:Port Business Solutions ("RePort") is a provider of software to the independent international investment counseling, portfolio management and brokerage community. Located in Toronto, Ontario, Re:Port software links external or outsourced trading, custodian, broker and bank systems to internal diverse security and asset management system and contact information, systems and electronic filing and documentation systems. Utilizing the software and systems it has developed which are scalable and able to provide cost-effective solutions, Re:Port and Nafund will organize a new entity to offer the types of back office services that have previously been available only to the largest investment counselors and money managers. Re:Port would secure a contract to provide such services to a Toronto based investment management firm which will hold equity in Re:Port. One of Synx's Directors is the principal in Re:Port. Synx would acquire 25% of the Class B Participating Units {e.g. common as opposed to preferred} in exchange for (i) 175,000 shares of Common Stock and (ii) warrants to purchase 25,000 shares of Common Stock at \$2.00 per share for 24 months.

Management commented that " We are a communication technology company and systems integrator and these two technology opportunities will allow us to expand our participation in the communication industry to new geographic and customer markets while also securing an exciting entry to wireless technology to apply to our current products, systems and services".

“The Re:Port products and services tie in with our recent efforts involving audio/visual products and data communication systems which we have marketed to the financial services community. We believe that the Re:Port products and services could provide us with an opportunity to cross sell to some of the same customers we have already developed relationships with.”

The acquisitions are subject to due diligence, definitive documentation, finalizing structure of the investment, bank approval and approval by the Company’s stockholders at the next Annual Meeting of Stockholders. Stockholder approval is being solicited inasmuch as two Directors of Synx are on the Board of the advisor to Nafund and as stated above, one such Director will be a principal and owner of Re:Port.

Synx is engaged in the design, manufacture, marketing and service of a variety of data communication products and systems with applications in the fire alarm, life safety, security and communication industries.

“Safe Harbor” statement under the Private Securities Reform Act of 1995: This release contains forward-looking statements, which reflect management’s current views of future events and operations. These forward-looking statements are based on assumptions and external factors, including assumptions relating to product pricing, competitive market conditions, financial data, and other risks or uncertainties detailed from time to time in the Company’s filings with the Securities and Exchange Commission. These forward-looking statements represent the Company’s judgment as of the date of this release and any changes in the assumptions of external factors could produce significantly different results.

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