

FOR IMMEDIATE RELEASE

Contact:

The Investor Relations Group
James Carbonara, 212-825-3210

Media Relations:
Laura Colontrelle, 212-825-3210

INTELLICHECK MOBILISA ANNOUNCES 2010 FIRST QUARTER FINANCIAL RESULTS

Conference Call Scheduled Tomorrow, Tuesday, May 11, at 1:00 p.m. ET

Port Townsend, WA – May 10, 2010: [Intellicheck Mobilisa](#) (NYSE Amex: IDN) has released its financial results for the first quarter ended March 31, 2010.

Revenues for quarter ended March 31, 2010 increased 25% to \$2,674,829 compared to \$2,143,338 in the same period of the previous year. Net loss for the three months ended March 31, 2010 was \$820,280 or \$(0.03) per diluted share compared to a net loss of \$534,740 or \$(0.02) per diluted share for the three months ended March 31, 2009. Adjusted EBITDA was \$(414,409) for the first quarter of 2010 compared to \$(199,478) for the first quarter of 2009. The Company's backlog, which represents non-cancelable sales orders for products not yet shipped and services to be performed, was approximately \$8.9 million at March 31, 2010, compared to \$9.4 million at March 31, 2009.

Dr Nelson Ludlow, CEO of Intellicheck Mobilisa stated "Our Company continues to grow our top line. Our Q1 revenue increased over 25% from last year, which is consistent to our 2009 over 2008 revenue growth of 24%." He added, "It's noteworthy to mention that we achieved this success without a 'big-contract-win' from Department of Homeland Security (DHS). We will continue to take steps to increase our commercial and government sales, and to particularly market the identity product that we believe can help DHS save lives at our airports. We are at the right place at the right time."

Conference Call Information

IDN will host a conference call for members of the investment community tomorrow, May 11, at 1:00 p.m. Eastern / 10:00 a.m. Pacific Time. Interested parties dial (877) 407-8037 approximately ten minutes before the scheduled beginning. For callers outside the U.S., please dial (201) 689-8037. For those unable to participate in the live conference, a recording will be available for forty-eight hours after the call. The rebroadcast can be accessed by dialing 877-660-6853 and 201-612-7415 for international callers. The account access code is 327 and replay ID is 349404. After the forty-eight hour window, please visit the investor relations portion of the company website at www.icmobil.com for rebroadcast.

About Intellicheck Mobilisa

Intellicheck Mobilisa is a leading technology company, developing and marketing wireless technology and identity systems for various applications including: mobile and handheld wireless devices for the government, military and commercial markets. Products include the Defense ID system, an advanced ID card access control product currently protecting over 80 military and federal locations, and ID-Check, patented technology that instantly reads, analyzes, and verifies encoded data in magnetic stripes and barcodes on government-issue IDs from U.S. and Canadian jurisdictions for the financial, hospitality and retail markets.

For more news and information on Intellicheck Mobilisa, Inc., please visit www.IRGnews.com/coi/IDN where you can find the CEO's video, a fact sheet on the company, investor presentations, and more or visit our website at www.icmobil.com.

Safe Harbor Statement

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. When used in this press release, words such as "will," "believe," "expect," "anticipate," "encouraged," and similar expressions, as they relate to the company or its management, as well as assumptions made by and information currently available to the company's management identify forward-looking statements. Actual results may differ materially from the information presented here. Additional information concerning forward-looking statements is contained under the heading of risk factors listed from time to time in the company's filings with the SEC. We do not assume any obligation to update the forward-looking information.

Adjusted EBITDA

Intellicheck Mobilisa uses Adjusted EBITDA as a non-GAAP financial performance measurement. Adjusted EBITDA is calculated by adding back to net income (loss) interest, income taxes, impairments of long-lived assets and goodwill, depreciation, amortization and stock-based compensation expense. Adjusted EBITDA is provided to investors to supplement the results of operations reported in accordance with GAAP. Management believes that Adjusted EBITDA provides an additional tool for investors to use in comparing Intellicheck Mobilisa financial results with other companies that also use Adjusted EBITDA in their communications to investors. By excluding non-cash charges such as impairments of long-lived assets and goodwill, amortization, depreciation and stock-based compensation, as well as non-operating charges for interest and income taxes, investors can evaluate the Company's operations and can compare its results on a more consistent basis to the results of other companies. In addition, adjusted EBITDA is one of the primary measures management uses to monitor and evaluate financial and operating results.

Intellicheck Mobilisa considers Adjusted EBITDA to be an important indicator of the Company's operational strength and performance of its business and a useful measure of the Company's historical operating trends. However, there are significant limitations to the use of Adjusted EBITDA since it excludes interest income and expense, impairments of long lived assets and goodwill, stock based compensation expense, all of which impact the Company's profitability, as well as depreciation and amortization related to the use of long term assets which benefit multiple periods. Intellicheck Mobilisa believes that these limitations are compensated by providing Adjusted EBITDA only with GAAP net income (loss) and clearly identifying the difference between the two measures. Consequently, Adjusted EBITDA should not be considered in isolation or as a substitute for net income (loss) presented in accordance with GAAP. Adjusted EBITDA as defined by the Company may not be comparable with similarly named measures provided by other entities. A reconciliation of Adjusted EBITDA to GAAP net income or loss is included in the enclosed schedule.

INTELLICHECK MOBILISA, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended March 31,	
	2010	2009* (Revised)
REVENUES	\$ 2,674,829	\$ 2,143,338
COST OF REVENUES	<u>(925,412)</u>	<u>(725,673)</u>
Gross profit	<u>1,749,417</u>	<u>1,417,665</u>
 OPERATING EXPENSES		
Selling	507,520	439,569
General and administrative	1,265,558	832,781
Research and development	<u>789,153</u>	<u>683,723</u>
Total operating expenses	<u>2,562,231</u>	<u>1,956,073</u>
Loss from operations	(812,814)	(538,408)
 OTHER INCOME (EXPENSE)		
Interest income	34	3,668
Interest expense	<u>(7,500)</u>	<u>-</u>
	<u>(7,466)</u>	<u>3,668</u>
 Net loss	<u>\$ (820,280)</u>	<u>\$ (534,740)</u>
 PER SHARE INFORMATION		
Net loss per common share -		
Basic and diluted	<u>\$ (0.03)</u>	<u>\$ (0.02)</u>
 Weighted average common shares used		
in computing per share amounts -		
Basic and diluted	<u>26,309,089</u>	<u>25,358,476</u>

* The 2009 results have been revised to reflect the correction of an accounting error identified in the third quarter of 2009, resulting in an increase in revenues and a reduction in the net loss by \$21,626.

INTELLICHECK MOBILISA, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS

	March 31, 2010	December 31, 2009
	(Unaudited)	
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,400,813	\$ 3,008,472
Accounts receivable, net of allowance of \$1,651 and \$7,486 as of March 31, 2010 and December 31, 2009, respectively	2,095,725	2,213,586
Inventory	3,823	43,706
Other current assets	<u>339,362</u>	<u>257,531</u>
Total current assets	4,839,723	5,523,295
PROPERTY AND EQUIPMENT, net	505,275	482,077
GOODWILL	12,258,661	12,258,661
INTANGIBLE ASSETS, net	7,207,458	7,445,234
OTHER ASSETS	<u>12,356</u>	<u>48,905</u>
Total assets	<u>\$24,823,473</u>	<u>\$25,758,172</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	\$ 190,660	\$ 263,901
Accrued expenses	956,929	704,659
Deferred revenue, current portion	1,545,268	1,911,022
Notes payable, current portion	<u>391,667</u>	<u>386,667</u>
Total current liabilities	3,084,524	3,266,249
OTHER LIABILITIES		
Deferred revenue, long-term portion	614,539	729,449
Notes payable, long-term portion	<u>185,833</u>	<u>183,333</u>
Total liabilities	3,884,896	4,179,031
STOCKHOLDERS' EQUITY:		
Common stock - \$.001 par value; 40,000,000 shares authorized; 26,376,047 and 26,224,560 shares issued and outstanding, respectively	26,376	26,224
Additional paid-in capital	99,839,621	99,660,057
Accumulated deficit	<u>(78,927,420)</u>	<u>(78,107,140)</u>
Total stockholders' equity	<u>20,938,577</u>	<u>21,579,141</u>

Total liabilities and stockholders' equity	<u>\$24,823,473</u>	<u>\$25,758,172</u>
--	---------------------	---------------------

INTELLICHECK MOBILISA, INC.
RECONCILIATION OF ADJUSTED EBITDA TO NET LOSS
(Unaudited)

	<u>Three Months Ended March 31,</u>	
	<u>2010</u>	<u>2009</u>
Net loss	\$ (820,280)	\$ (534,740)
Reconciling items:		
(Benefit) provision for income taxes	-	-
Interest – net	7,466	(3,668)
Stock-based compensation	116,671	112,528
Depreciation and amortization	<u>281,734</u>	<u>226,402</u>
Adjusted EBITDA	<u>\$ (414,409)</u>	<u>\$ (199,478)</u>