NEWS RELEASE

Parametric Signs Strategic Partnership MOU

2013-03-03

Includes Intellectual Property License, Product Development, Manufacturing Agreement,

and Establishment of Joint Venture to License and Distribute Product for Greater China

SAN DIEGO, California, March 4, 2013 – Parametric Sound Corporation (Nasdaq: PAMT), a leading innovator of audio products and solutions, today announced that it has signed an MOU to enter into a strategic relationship with Shanghai Industrial Investment Group (SIIG) and Aviation Industry Corporation's (AVIC) US trade representative Optek Electronics. The MOU has defined four key areas of focus that include a licensing agreement, a manufacturing agreement, a joint product development agreement, and the establishment of a joint venture to address the Chinese market. The Chinese market is now one of the largest markets for consumer electronics products.

Optek, a leading manufacturer of audio and video products for the consumer market, will provide complete manufacturing and assembly services at their production and testing complexes in Shenzhen and Dongguan as part of the relationship.

"The technical and financial resources of this partnership will allow us to accelerate our presence into the consumer market and we expect to be shipping products by the end of this year," said Ken Potashner, executive chairman, Parametric Sound. "Their proven manufacturing capability will also enable Parametric and its licensees to rapidly scale volumes. We look forward to a long-term partnership."

"We see this project as a significant opportunity for us," said Alan Hsieh, managing director of Optek Electronics. "Our company has a history of adopting the leading technology inventions within our market segments, and we look forward to working with Parametric Sound, a company who is leading the way with innovative technology

within the audio industry."

About Shanghai Industrial Investment Group

Shanghai Industrial Investment (Group) Co., Ltd., through its subsidiaries, engages in the import and export of non-quota commodities in China. It is also involved in processing and compensation trade, property development and management, steel products trade, industrial investments, and development zone construction, and land use management and real estate businesses. In addition, it offers fiber optic and optical cables, construction materials and housing equipment, and economic and trade consulting services. Shanghai Industrial Investment (Group) Co., Ltd. was founded in 1998 and is based in Shanghai, China.

About Aviation Industry of China

Aviation Industry Corporation of China manufactures aviation equipment. The company invests, develops, produces and markets aviation equipment, aircrafts, engines and related parts for military and civil use. Aviation Industry offers trade logistic, construction and asset management services.

About Optek Electronics

Optek Electronics was established in 2005 by DaeYang Electronics of Korea and SIIG (Shanghai Industrial Investment Group) of China. The main mission was to develop the Optical Display technology namely LCD and LED TV. Together with SVA-NEC they co-developed the "OPTEK" brand. OPTEK was the first to deploy "FastStream" Bluetooth technology to LCD TV's wireless audio systems. Optek Electronics has expanded into Solar Power, Optical (Blue Ray), Automobile Electronics (In-Car Entertainment Unit), Telematics (CPND, PND/GPS) and Healthcare/Medical/Surgical products.

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Trademark Information: HSS® is registered trademark of, and HyperSound is a tradename of, Parametric Sound. All other trade names used herein are either trademarks or registered trademarks of the respective holders.

Cautionary note on forward-looking statements

This press release includes forward-looking information and statements. Except for historical information contained in this release, statements in this release may constitute forward-looking statements regarding assumptions,

projections, expectations, targets, intentions or **beliefs about future events that are based on management's belief, as well as assumptions made by, and information currently available to,** management. While the Company believes that expectations are based upon reasonable assumptions, there can be no assurances that goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect actual results and may cause results to differ materially from those expressed in forward-looking statements made by the Company or on its behalf. Some of these factors include the uncertainties inherent in any new technology joint venture, joint development and manufacturing relationship, unanticipated delays in target dates for shipping products to the consumer market, including manufacturing problems and timing of customers' marketing plans, the ability to obtain customers in target markets in a timely manner, the acceptance of existing and future products, the impact of competitive products and pricing, general business and economic conditions, and other factors detailed in the Company's Annual Report on Form 10-K and other periodic reports filed with the SEC. The Company specifically disclaims any obligation to update or revise any forward-looking statement whether as a result of new information, future developments or otherwise.