NEWS RELEASE

Parametric Sound Business Update

2011-05-23

HENDERSON, NEVADA, May 23, 2011 – Parametric Sound Corporation (OTCBB: PAMT), a leading innovator of directed audio products and solutions, announced that it has achieved important milestones and is on track to commercialize its superior HSS®-III directed audio solution.

Recent progress, plans and events include:

- Completed testing of first production HSS-3000 directed audio systems, including improved emitters and an all-new innovative 2-channel electronic system providing true 3D sound.
- Delivery of first production equipment to key customers in advance of quantity deliveries scheduled to begin early June.
- Collaborating with customers on targeted directed audio solutions across a range of digital signage, point-of-purchase, in-store network, kiosk and related applications. Representatives and OEMs are rapidly increasing HSS-III product awareness among end users.
- Successful completion of electromagnetic emission testing to FCC standards with safety clearances expected shortly for the North American, European and Asian markets.
- Lease of a 3,500 square foot assembly and warehouse facility ideally configured for efficient assembly of HSS-3000 systems. HSS-3000 systems are designed and assembled in the U.S. from parts and components sourced worldwide.
- Employment of a full-time Director of Engineering instrumental in producing our HSS-3000 model and now charged with implementing important enhancements for future product versions.
- Purchasing and assembly responsibilities transitioning to a full-time production position.
- Acquisition of a state-of-the-art robotic prototyping machine to accelerate future development of products targeting important market opportunities beyond digital signage.
- Demonstration of the improved audio output achieved by our new HSS-3000 product at two important trade

shows in Europe held over the last ten days.

- Plans to increase product awareness by exhibiting new HSS-3000 products at InfoComm 2011, the influential audiovisual trade-show to be held mid-June in Orlando. InfoComm showcases the latest technologies for audio, video, display, digital signage, conferencing and networking to a projected 32,000 attendees from all over the world.

“We offer a compelling directed audio solution,” said Elwood G. Norris, founder and President of Parametric Sound. “We are pleased that our new design permits simplified, economical yet reliable assembly. The enthusiasm from customers experiencing HSS-III directed sound is encouraging and InfoComm 2011’s June timing coincides perfectly with our summer product rollout to both existing and new customers worldwide.”

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, including those by Mr. Pratt, may constitute forward-looking statements regarding our 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 its expectations are based upon reasonable assumptions, there can be no assurances that the Company’s goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect the Company’s actual results and may cause results to differ materially from those expressed in forward-looking statements made by or on behalf of the Company. Some of these factors include the acceptance of new products, the impact of competitive products and pricing, the timely development and release of products by the Company, 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. Parametric Sound Corporation specifically disclaims any obligation to update or revise any forward-looking statement whether as a result of new information, future developments or otherwise.