NEWS RELEASE

Shipping HSS Products / 3rd Quarter Results

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HENDERSON, NEVADA, August 2, 2011 – Parametric Sound Corporation (OTCBB: PAMT), a leading innovator of directed audio products and solutions, announced today that it is shipping new HSS-3000 directed audio systems to customers in North America, Europe and Asia. The Company also filed its quarterly report for the third fiscal quarter ended June 30, 2011.

HSS-3000 systems come in two models, a single channel mono unit including an amplifier and one emitter (speaker) and a two channel stereo system with two emitters. The two emitter system offers users installation flexibility to provide (1) broader, yet controlled, audio area coverage; (2) more intense sound output focused at a single area; and (3) the ability to deliver, when and where desired, 3D sound imagery.

“We are pleased to deliver on our promise of a new generation of much improved, more economical HyperSonic sound technology,” said Elwood G. Norris, CEO of Parametric Sound. “I am gratified that our HSS-III product line is receiving strong customer response. It is increasingly evident that controlling and focusing sound is paramount for many successful digital signage solutions. The market for digital signage including kiosks and point of sale systems continues to grow worldwide. Independent research confirms that sound increases the effectiveness of digital signage.”

HSS-3000 product sales commenced in July 2011. Production evaluation systems were delivered to key customers in the third quarter ended June 30, 2011 while the Company completed assembly setup at its new facility. The Company reported a net loss for the three and nine months ended June 30, 2011 of $484,768 (loss of $0.03 per share) and $1,186,021 (loss of $0.07 per share), respectively. Operating expenses during the nine months ended June 30, 2011 of $884,995 included $432,177 expended on research and development. A total of $169,413 was invested in patents, tooling and equipment during the nine months ended June 30, 2011. As a result of previously reported debt exchange and conversion, the Company reported cash of $482,077 at June 30, 2011 along with

working capital of $368,192 including debt of $26,688. Working capital included $103,085 invested in inventories purchased for fourth quarter product shipments. The Company only recently began accepting orders for HSS-3000 products and is carefully ramping production. Backlog was $43,000 at June 30. As the Company became an independent reporting company in September 2010 comparison of current period results with the prior year is not informative.

“While we are thrilled about our new HSS-3000 products, we are dedicated to making continued and important improvements,” added Norris. “We designed HSS-III as a platform technology allowing us to easily and rapidly incorporate software and other updates. We are innovating improved processing techniques to further enhance our sound quality. We fully expect our patented and patent pending HSS-III platform to power future products for market opportunities in a wide range of diverse applications.”

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. Norris, 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.