



**MANAGEMENT DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

THIRD QUARTER OF FISCAL 2008

ENDED MARCH 31, 2008

WANTED TECHNOLOGIES CORPORATION

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Introduction

The following analysis concerns the consolidated financial situation, operating results and cash flow of Wanted Technologies Corporation (“Wanted” or the “Company”) for the quarter and the nine-month period ended March 31, 2008, as compared to the quarter and the nine-month period ended March 31, 2007. This management report, prepared as of May 22, 2008, should be read in conjunction with the unaudited consolidated financial statements and associated notes for the third quarter of fiscal 2008 ended March 31, 2008, along with the annual audited consolidated financial statements for the fiscal year ended June 30, 2007.

The unaudited consolidated financial statements were prepared in accordance with Canadian generally accepted accounting principles (“GAAP”) as established by the Canadian Institute of Chartered Accountants. Unless otherwise specified, all of the financial information presented below is in Canadian dollars.

Overview

[WANTED Technologies](#) Corporation is a leader in sales and competitive intelligence solutions for media companies. WANTED’s proprietary technology and services deliver enriched market research and customer information, helping clients improve their advertising sales performance.

Q3 – 2008 Highlights

- **Revenue growth of 58% for the third quarter and 86 % increase for the first nine months of fiscal 2008, compared with the same periods of the previous year.**
- **Increase of 53% in earnings before other items for the third quarter of fiscal 2008 compared with the same period last year with a 137% increase for the nine-month period ended March 31st, 2008 compared with the same period of the previous year.**
- **Seventh consecutive profitable quarter.**
- **Wanted announces the signature of national sales intelligence agreements with Lee Newspaper, Tribune Company and Jobing.com.**

Key Performance Indicators

Wanted assesses the overall performance of the Company based on key financial indicators, including revenues and EBITDA* before other items and net earnings. These items are described in the appropriate sections below. Management also monitors performance using a number of operating indicators, including growth of recurring monthly revenues.

Main Quarterly Financial Data

(In Canadian dollars)	Q3 - 2008 03-31-2008	Q3 - 2007 03-31-2007	9 Mts -2008 03-31-2008	9 Mts -2007 03-31-2007
	\$	\$	\$	\$
Revenues	1,334,141	843,064	4,210,787	2,258,052
EBITDA* before other items	337,537	184,318	976,538	374,211
Net earnings	7,281	125,623	227,620	217,003
Net earnings per basic share	0.0003	0.006	0.009	0.011
Net earnings per diluted share	0.0003	0.006	0.009	0.010
Total assets	5,886,958	3,174,339	5,886,958	3,174,339
Long-term liabilities	550,481	241,681	550,481	241,681

* Definition of EBITDA: Earnings (loss) before interest, tax on earnings, depreciation, amortization and loss in value of physical assets. The EBITDA is provided as an additional measure to help readers assess the Company's ability to generate cash flow from its activities and to meet its financial obligations. This indicator is also generally used for valuation purposes. As the generally accepted accounting principles in Canada do not provide a standardized definition for this measure, it may not be comparable to similar measures used by other companies.

Operating Results

Revenues

In the third quarter of fiscal 2008, Wanted's revenues were \$1,334,141, compared to \$843,064 for the same quarter last year, an increase of \$491,077 or 58%. For the nine-month period ended March 31, 2008, the Company's revenues totalled \$4,210,787, compared to \$2,258,052 for the corresponding period in the previous fiscal year, an increase of \$1,952,735 or 86%. This significant growth in revenues is the result of joint marketing & selling the WANTED-Corzen business solutions. These results continue to reflect the media and financial markets' appreciation for the new WANTED value proposition and marketplace leadership position for business and sales intelligence solutions.

Revenues in the third quarter of fiscal 2008 were also impacted by the unfavorable fluctuation of the US dollar versus the Canadian dollar compared to the same period last year. The average exchange rate went from 1.1714 for the quarter ended March 31, 2007 to an average of 1.0042 for the quarter ended March 31, 2008. Approximately 94% of the revenues in the third quarter of fiscal 2008 were in US dollars compared to 91% for the corresponding quarter of fiscal 2007. This unfavorable variance in the currency exchange impacted the total revenues for the third quarter of fiscal 2008 by approximately \$209,000. For the nine-month period ended March 31, 2008, revenue were impacted by approximately \$524,000 by unfavourable exchange rate.

Wanted's revenues are primarily derived from renewable annual contracts that generate recurring revenues for the Company. As at March 31, 2008, contracts in hand represented approximately 5.0 million dollars in annualized recurring revenues while contracts in hand as at March 31, 2007 represented approximately 3.5 million dollars in annualized recurring revenues, for an increase of 43%. Note the concept of recurring annualized revenues assumes that all current customer contracts will be renewed as of the calculation date. The majority of Wanted's customers contracts are 12-month agreements.

Cost of goods sold

The cost of goods sold corresponds to the cost of licensing company database information that Wanted sometimes enriches and resells to its customers. Wanted occasionally acts as a value-added reseller of company records for specific client projects. For the third quarter of fiscal 2008, the cost of goods sold associated with this type of revenue amounted to \$9,222. For the nine-month period of fiscal 2008, the amount is \$133,039. No cost of goods sold was recorded for the third quarter of fiscal 2007. The cost of goods for the first nine months of fiscal 2007 amounted to \$9,314.

Sales related to this type of transaction totalled \$104,864 for the three-month period and \$310,806 for the nine-month period ended March 31, 2008 while representing \$17,373 for the nine-month period ended March 31st, 2007.

Research and development expenses

Research and development costs, net of tax credits for a company established at the Centre national des nouvelles technologies de Québec (CNNTQ – Quebec Center for new technologies) and net of tax credits for research and development totalled \$377,768 for the third quarter of fiscal 2008, compared to \$247,968 for the same quarter of fiscal 2007, an increase of \$129,800 or 52%. For the nine-month period ended March 31, 2008, the Company's net research and development costs totalled \$1,193,089, compared to \$646,070 for the corresponding period in the previous fiscal year, an increase of \$547,019 or 85%. The marked increase in these costs is mainly due to the hiring of new personnel dedicated to product upgrades and the integration of resources from the Corzen Inc. acquisition. These new upgrades will mostly include products for the recruitment market, all of which, supported by a technology infrastructure appropriately tailored to the Corporation's growth plan.

In the third quarter of fiscal 2008, Wanted recorded \$10,620 in tax credits for a company established at the Centre national des nouvelles technologies de Québec (CNNTQ) and for research and development, compared to \$60,679 for the same quarter of fiscal 2007. For the first nine months of fiscal 2008, Wanted recorded tax credits of \$122,963 compared to \$164,089 for the corresponding period in the previous fiscal year.

Marketing and selling expenses

For the third quarter of fiscal 2008, marketing and selling expenses totalled \$355,384, compared to \$269,822 for the same quarter of fiscal 2007, an increase of \$85,562 or 32%. For the nine-month period ended March 31, 2008, the Company's marketing and selling expenses totalled \$1,080,439, compared to \$726,098 for the corresponding period in the previous fiscal year, an increase of \$354,341 or 49%. This increase is essentially due to marketing investments to support revenue growth, which led to the hiring of

new personnel in Unites States and a greater participation in promotional activities as well as the integration of resources from Corzen Inc. The hiring of new personnel allowed Wanted to strengthen its position in the US market and to generate the growth to date. Wanted will continue to add to its sales and marketing team in fiscal 2008 in order to support its continuing growth plan.

General and Administrative expenses

General and administrative expenses totaled \$307,922 for the third quarter of fiscal 2008, compared to \$182,946 for the corresponding quarter in the previous fiscal year, an increase of \$124,976 or 68%. This increase is mostly due to the hiring of new personnel to support the growth of the Company and to an increase in professional fees.

For the nine-month period ended March 31, 2008, the Company's general and administrative expenses totaled \$972,231, compared to \$614,618 for the corresponding period in the previous fiscal year, an increase of \$357,613 or 58%. This increase is mostly due to new hiring, additional consulting and professional fees resulting from the acquisition of Corzen Inc. combined with an increase in the audit fees related to the fiscal year ended June 30, 2007 that were recorded in the first quarter of fiscal 2008.

Financial expenses

Net financial expenses mainly consist of interest income on short-term investments, interest expenses on long-term debt, and interest expenses on the convertible debenture.

For the third quarter of fiscal 2008, net financial expenses were \$10,900 compared to net financial revenues of \$1,989 for the same quarter of fiscal 2007. This variation is mainly due to a decrease of \$11,455 in interest income in the third quarter of fiscal 2008 compared to the same quarter of the previous year. This decrease in interest income is mainly due to a reduction of short term investments converted into liquidities and used for the Corzen Inc. acquisition on June 30, 2007. Interest expenses on long term debts increased by \$7,504 mainly due to the signature of a mortgage loan of \$750,000 in the first quarter of fiscal 2008 as well as additional financing related to the acquisition of equipment. This increase of \$7,504 was however offset by the conversion of the convertible debenture in the first quarter of fiscal 2008, for a reduction of financial expenses of \$8,932 compared to last year.

For the nine-month period ended March 31, 2008, the Company's net financial expenses totaled \$45,512, compared to net financial revenues of \$4,058 for the corresponding period in the previous fiscal year. Financing fees of \$20,753 related to a mortgage loan of \$750,000 concluded in the first quarter of fiscal 2008 contributed significantly to this increase. According to the Company's accounting policy, these costs are fully expensed immediately. However, the conversion of the convertible debenture on July 23, 2007 contributed to a reduction of the financial expenses of \$25,870 for the nine month period ended March 31, 2008 compared to the same period in the previous year.

Earnings before other items

For the third quarter of fiscal 2008, earnings before other items totaled \$220,634 compared to earnings before other items of \$144,317 for the third quarter of fiscal 2007, an increase of \$76,317, or 53%. For the nine-month period ended March 31, 2008, the Company's earnings before other items totaled \$629,543,

compared to earnings before other items of \$266,010 for the corresponding nine-month period in the previous fiscal year, an increase of \$363,533, or 137%.

These consecutive quarterly increases are primarily due to the significant growth in the revenues. The increase in revenues was however partially offset by investments in the operational, commercial and administrative structures and resources required to allow Wanted to continue to sustain future growth. For the nine-month period ended March 31, 2008, earnings before other items were also reduced by expenses related to new financing concluded in the first quarter of fiscal 2008 as well as by the amortization of the intangible assets acquired from Corzen Inc. on June 30, 2007. The amortization of the intangible assets totalled \$52,311 for the third quarter of fiscal 2008. For the nine-month period ended March 31, 2008, the amortization of the intangible assets totalled \$156,934. No such charge was recorded in fiscal 2007.

Net earnings

Net earnings for the third quarter of fiscal 2008 totalled \$7,281, compared to \$125,623 for the same quarter of fiscal 2007, a decrease of \$118,342 mostly due to a non-recurring charge of \$225,000 recorded as a severance premium following the departure of the Company's president and chief executive officer on March 31, 2008. The following elements also contributed to this variance:

- Revenue growth of 58%, or \$491,077 compared to the third quarter of fiscal 2007. This growth in revenues was however compensated partially by an increase of 58%, or \$405,538 in operating expenses for the third quarter of fiscal 2008 compared to the same quarter in fiscal 2007. As a net result, the earnings before other items increased from \$144,317 for the third quarter of fiscal 2007 to \$220,634 for the third quarter fiscal 2008;
- Currency exchange gain totalled \$39,225 for the third quarter of fiscal 2008 compared to exchange loss of \$8,110 for the same quarter last year, a variance of \$47,335; and,
- For the third quarter of fiscal 2008, \$29,578 was recorded as stock-based compensation charge compared to \$10,584 for the third quarter of fiscal 2007.

Net earnings for the nine-month period ended March 31, 2008 totaled \$227,620 compared to \$217,003 for the same period of fiscal 2007. The following items contributed to this increase:

- Revenue growth of 86%, or \$1,952,735, for the nine-month period ended March 31, 2008 compared with the corresponding period ended March 31, 2007. An increase of \$1,465,477 or 74% in operating expenses for the nine-month period ended March 31, 2008 however partially compensated this increase in revenues. As a net result, the earnings before other items increased from \$266,010 for the nine-month period ended March 31, 2007 to \$629,543 for the nine-month period ended March 31, 2008;
- A currency exchange loss of \$3,364 was recorded for the nine-month period ended March 31, 2008 compared to an exchange loss of \$1,805 for the corresponding period in previous year, a variance of \$1,559;
- A total of \$177,621 was recorded as stock-based compensation charge for the nine month period ended March 31, 2008 while a charge of \$47,202 was recorded for the corresponding period of fiscal 2007; and,

- Following the departure of the Company's president and chief executive officer on March 31, 2008, a severance premium of \$225,000 has been recorded. This amount will be payable over the next 12 months.

Net earnings per share for the third quarter of fiscal 2008 was \$0.0003, compared to \$0.006 for the corresponding period in fiscal 2007. For the nine-month period ended March 31, the net earnings per share decreased from \$0.011 in fiscal 2007 to \$0.009 in fiscal 2008.

Main Quarterly Financial Data

(In Canadian dollars)	Fourth Quarter \$	First Quarter \$	Second Quarter \$	Third Quarter \$
Quarter ended	30-6-2007	30-9-2007	31-12-2007	31-3-2008
Revenues	835,063	1 447,989	1 428,657	1 334,141
EBITDA* before other items	248,997	372,963	266,038	337,537
Net earnings	12,914	113,404	106,935	7,281
Net earnings per share (basic and diluted)	0.001	0.005	0.004	0.0003
Quarter ended	30-6-2006	30-9-2006	31-12-2006	31-3-2007
Revenues	597,662	656,345	758,643	843,064
EBITDA* before other items	5,687	52,694	137,199	184,318
Net earnings (Net loss)	(51,802)	15,834	75,546	125,623
Net earnings (Net loss) per share (basic and diluted)	(0.003)	0.001	0.004	0.006

* Definition of EBITDA: Earnings (loss) before interest, tax on earnings, depreciation, amortization and loss in value of physical assets. The EBITDA is provided as an additional measure to help readers assess the Company's ability to generate cash flow from its activities and to meet its financial obligations. This indicator is also generally used for valuation purposes. As the generally accepted accounting principles in Canada do not provide a standardized definition for this measure, it may not be comparable to similar measures used by other companies.

Cash Flow

As at March 31, 2008, the cash position totaled \$337,125, compared to \$120,436 at the beginning of the fiscal year.

Operating activities

During the third quarter of fiscal 2008, the Company generated \$252,746 in operating activities, compared to \$341,293 for the third quarter of fiscal 2007, an unfavorable variation of \$88,547. This variation is mainly due to a negative variance in the working capital items of \$47,212 between the third quarter of fiscal 2008 and the corresponding quarter of fiscal 2007.

For the nine-month period ended March 31, 2008, operating activities generated \$220,141 compared to \$421,639 for the same period of the previous year, an unfavorable variation of \$201,498. The following items largely contributed to this variation:

- Improvement in the Company's profitability by \$10,617 (net earnings of \$227,620 for the nine-month period ended March 31, 2008 compared to net earnings of \$217,003 for the corresponding period in the previous year);
- Amortization expenses for property, plant and equipment totaling \$144,549 for the nine-month period ended March 31, 2008 compared to \$112,258 for the corresponding period in the previous year, an increase of \$32,291;
- Amortization of intangible assets acquired from Corzen Inc. on June 30, 2007 resulting in an expense of \$156,934 for the nine-month period ended March 31, 2008. No such expenses were recorded during the previous year;
- Stock-based compensation totalling \$177,621 for the nine-month period ended March 31, 2008 compared to \$47,202 for the corresponding period of the previous year; and,
- A negative variance of \$515,697 in the working capital items for the nine-month period ended March 31, 2008 compared to the same period last year mostly due to an increase in accounts receivable as of March 31, 2008 compared to June 30, 2007 combined with a decrease in accounts payable for the same period.

Investing activities

For the third quarter of fiscal 2008, investing activities generated \$18,248 in cash, compared to the corresponding quarter of fiscal 2007 where the investing activities consumed \$131,349 in liquidities. This variation of \$149,597 is mostly the result of a decrease in short-term investment of \$80,000 in the third quarter of fiscal 2008, while in the corresponding quarter of fiscal 2007, short-term investments had increased for \$100,000.

For the nine month period ended March 31, 2008, investing activities consumed \$568,139 in cash, compared to \$144,265 for the corresponding period of fiscal 2007. Key contributors to this variation were:

- Investments of \$305,000 in short-term investments in the nine-month period ended March 31, 2008 compared to \$100 000 for the corresponding period of fiscal 2007;
- Disbursements in the amount of \$179,680 related to costs incurred for the acquisition of Corzen Inc. These unpaid costs were presented in the accounts payable and accrued liabilities as at June 30, 2007; and,
- Liquidities used for the purchase of property, plant and equipment were higher for the nine-month period ended March 31, 2008 where they totalled \$87,521 compared to \$44,265 for the corresponding period of fiscal 2007.

Financing activities

Cash flow used by financing activities totalled \$74,598 for the third quarter of fiscal 2008, compared with \$59,451 for the third quarter of fiscal 2007, an increase of \$15,147. This variation is the result of an increase in liquidities used for the repayment of loans.

For the first nine-months of fiscal 2008, financing activities generated \$564,687 compared to the same period of last year where the financing activities used \$74,378 in liquidities. This variation is largely due to a mortgage loan of \$750,000 obtained in the first quarter of fiscal 2008.

For the third quarter of fiscal 2008, the net increase in the cash position was \$196,396, compared to a net increase of \$150,493 for the corresponding quarter of fiscal 2007, a favorable variance of \$45,903. For the nine-month period ended March 31, 2008, the cash position increased by \$216,689 compared to an increase of \$202,996 for the corresponding period in the previous year.

Financial Situation

Assets

As at March 31, 2008, Wanted had \$1,166,920 in cash and short-term investments compared to \$645,231 on June 30, 2007, an increase of \$521,689. This increase is mainly due to a long-term financing of \$750,000 obtained in the first quarter of fiscal 2008. This increase was however partially offset by the payment of accounts payable and accrued liabilities related to the acquisition of Corzen Inc.

As at March 31, 2008, short-term assets totalled \$2,687,713, compared to \$1,694,387 on June 30, 2007. This increase of \$993,326 is mainly due to an increase in cash, short-term investments, accounts receivable and tax credits receivable.

As at March 31, 2008, property, plant and equipment totalled \$586,797, compared to \$540,831 on June 30, 2007, for an increase of \$45,966. This increase is mainly due to the purchase of \$190,515 in computer equipment to support growth and to improve customer service which was partially offset by an amortization charge of \$144,549 for the nine month period ended March 31, 2008.

As at March 31, 2008, intangible assets stood at \$1,204,647 compared to \$1,361,581 as of June 30, 2007. This decrease is attributable to the recording of an amortization expense of \$156,934 during the first nine months of fiscal 2008.

As at March 31, 2008, total assets were \$5,886,958, compared to \$5,004,600 on June 30, 2007, an increase of \$882,358. As mentioned above, this increase is essentially due to the increase in cash, short-term investments and accounts receivable and tax credits receivable.

Liabilities

As at March 31, 2008, total liabilities were \$1,836,048, compared with \$1,566,414 on June 30, 2007, an increase of \$269,634. The increase is mostly explained by the following factors:

- A decrease of \$137,200 in accounts payable and accrued liabilities, which totalled \$793,512 as at March 31, 2008, compared with \$930,712 as at June 30, 2007. This decrease is primarily due to payment of costs related to the acquisition of Corzen Inc. The accounts payable and accrued liabilities, as of March 31, 2008, included an amount of \$225,000 related to a severance premium payable following the departure of the Company's president and chief executive officer;
- A \$53,364 decrease in deferred revenues as at March 31, 2008 compared to June 30, 2007;
- An increase in long-term debt (including short-term instalments) of \$651,681 for a total of \$795,620 as at March 31, 2008, compared with \$143,939 as of June 30, 2007. This increase is mainly due to a mortgage loan of \$750,000 obtained in the first quarter of fiscal 2008; and,
- The conversion in total of the convertible debenture held by Innovatech Quebec on July 23, 2007, resulting in a decrease of \$191,483 in liabilities. The conversion increased the total number of Class "A" shares by 333,333 and increased the value of the capital stock by \$226,283.

Contractual obligations

Required payments, by period

	Total	Less than 1 year	2 to 3 years	4 to 5 years
	\$	\$	\$	\$
(In Canadian dollars)				
Long-term debt	795,620	245,139	325,299	225,182
Use of office space	227,720	91,088	136,632	
(In American dollars)				
Purchases of data and information	221,828	221,828	-	-

Shareholders' equity

Capital stock

Authorized capital stock is distributed as follows:

- Unlimited number of class "A" non-par value, voting and participating shares.
- Unlimited number of class "B" non-par value, non-voting and non-participating shares, issued by series, where the terms and conditions of each series are determined on the issue date.

Issued and fully paid	March 31, 2008	June 30, 2007
	\$	\$
23,787,993 class A shares as at June 30, 2007		10,510,300
24,161,326 class A shares as at March 31, 2008	10,756,962	

As at March 31, 2008, shareholders' equity totalled \$4,050,910 compared to \$3,438,186 as at June 30, 2007. This increase of \$612,724 in the Company's shareholders' equity is mainly due to the following items:

- A \$246,662 increase in capital stock resulting from the conversion in total of the convertible debenture held by Innovatech Quebec for an amount of \$226,283 as well as from the exercise of stock options for an amount of \$20,379;
- A decrease of \$34,800 in the equity component of the convertible debenture following its conversion;
- An increase of \$137,744 in the value assigned to stock options. This increase is due to an expense of \$177,621 partially offset by the cancellation of 310,000 stock options having a total value of \$35,498 and by the exercise of 40,000 stock options having a value of \$4,379;
- A \$35,498 increase in the amounts recorded to the contributed surplus subsequent to the cancellation of 310,000 stock options; and,
- A reduction in the accumulated deficit subsequent to net earnings of \$227,620 for the first nine months of fiscal 2008.

Upon the closing of the qualifying transaction on September 20, 2005, 10,593,284 class "A" shares were escrowed and could not be transferred, hypothecated, pledged or otherwise disposed of without the authorization of the regulatory authorities. These shares are being released in stages over a period not exceeding 36 months beginning on September 20, 2005. As at March 31, 2008, 1,610,658 of these shares were still escrowed.

Stock options

Each stock option entitles the bearer to acquire one class "A" share of capital stock.

Quantity	March 31, 2008	June 30, 2007
Stock options	1,890,000	1,430,000

Additional information on this item can be found in note 13 of the Company's consolidated unaudited financial statements for the quarter ended March 31, 2008.

On July 4th, 2007, the Company issued 685,000 stock options to directors and officers of the company. On October 18, 2007, an additional 125,000 stock options were issued to an officer of the company. The exercise price of all these new stock options is 0.76\$ per share.

On April 28, 2008, the Company issued 250,000 stock options to certain officers of the company. The exercise price of these new stock options is 0.40\$ per share.

Significant Accounting Policies

The Company's unaudited consolidated financial statements are prepared in accordance with Canadian GAAP, which require management to make estimates and assumptions that affect the amounts of the assets and liabilities, the information provided regarding contingent assets and liabilities as of the date of

the financial statements, as well as revenue and expense amounts for the periods in question. Items in the financial statements that require a greater use of estimates include: costing of options and warrants, provisions for bad debt expenses, evaluation of certain accrued liabilities and evaluation of receivable tax credits for a company established at the Centre national des nouvelles technologies de Québec (CNNTQ) and for research and development. Though actual results may differ from these estimates, management does not consider that they will differ significantly from the announced results.

Financial instruments

Starting on July 1, 2007, in accordance with applicable transitional provisions, the Company retroactively adopted without restatement of prior period financial statements the new recommendations of the Canadian Institute of Chartered Accountants (CICA) Handbook - Section 3855, *Financial Instruments – Recognition and Measurement* and Section 3861, *Financial Instruments – Disclosure and Presentation*. The new recommendation describes standards for the classification, recognition, measurement, disclosure and presentation of financial instruments (including derivatives) and non-financial derivatives in the financial statements. The adoption of these new standards resulted in some changes in the classification and measurement of the Company's financial instruments, previously recorded at cost. The details of these changes and their impact on the financial statements are described in note 2 of the unaudited consolidated financial statements.

The Company also adopted as an accounting policy to record the transaction costs related to other financial liabilities immediately in the statement of earnings. These costs are presented with the financial expenses.

Information Communication Controls and Procedures

In accordance with *Regulation 52-109 respecting certification of disclosure in issuers' annual and interim filings*, the Wanted Technologies information disclosure controls and procedures have been evaluated. Based on this evaluation, the President and Chief Executive Officer and Vice President Finance and Chief Financial Officer, have concluded that the disclosure controls and procedures were effective at the end of the period ended March 31, 2008 and, more specifically, that the design of said controls and procedures provides a reasonable assurance that material information pertaining to Wanted Technologies Corporation, including its consolidated subsidiary, is communicated to them by others within these entities, particularly during the period in which the annual documents are produced.

Internal control over financial information is intended to provide a reasonable assurance as to the reliability of the Company's financial information and the preparation of the financial statements in accordance with Canadian GAAP. The President and Chief Executive Officer and Vice President Finance and Chief Financial Officer, have carried out an assessment to determine whether, during the quarter ended March 31, 2008, the Company made changes to the internal control mechanism which had or may have had a material impact on it. Their evaluation identified no such change.

Risks and Uncertainties

History of recent losses

The Company experienced operating losses during previous years. Although the Company has generated net earnings for the last seven consecutive quarters, the Company's ability to meet its obligations by the

established due dates and to finance its future activities depends on its ability to reach a level of profitability or on the support of shareholders and creditors. These financial statements were prepared based on the continuity of operations assumption.

Competition

The Company is pursuing its growth in a relatively new and competitive field. New players, new alliances and new technological solutions may very well emerge in this market. In order to maintain its competitive edge, the Company must retain its key employees and continue to invest in research and development.

Wanted provides state-of-the-art products. However, nothing can guarantee the speed with which clients will embrace these products. Though the Company has proven that its products can meet the needs of the recruitment media market, such as newspapers and electronic bulletin boards, it is difficult to assess the precise potential of these solutions for other targeted markets.

Economy

Adverse changes in the economy, both in Canada and the United States, could have a negative impact on Wanted financial results.

Credit risk

The financial instruments that could expose the company to a credit concentration risk mainly include: cash, obligations, term deposits, bonds and accounts receivable. Cash, obligations, term deposits and bonds are held by top-rated financial institutions. Consequently, management believes that the risk of non-performance associated with these instruments is very low.

There is no specific concentration of the credit risk. Generally speaking, in terms of accounts receivable, the Company does not require additional guarantees from its clients. However, credit is granted to clients only following an assessment of their solvency. The Company reassesses the credit of its clients on an ongoing basis and, should an account be deemed irrecoverable, a bad debt provision would then be established.

Exchange risk

Due to its U.S. revenues and the accounts receivable associated with these revenues, the Company is exposed to exchange risk. The vast majority (94%) of the Company's revenues for the nine-month period ended March 31, 2008 were in US dollars.

The Company feels that it vigorously monitors these risks and uncertainties. It invests in research and development with the aim to ensure constant product improvement and development. Wanted continually monitors its competitive market environment.

Outlook

The integration of the commercial activities and products of Corzen, Inc., acquired on June 30, 2007, being completed, Wanted plans on accelerating its growth strategy by recruiting new employees in product management, marketing and sales. These new hires will most likely be located in United States.

As previously mentioned, the majority of Wanted's revenues primarily comes from renewable annual contracts generating recurring revenues for the Company. Based on all of the contracts with current clients and the renewal of these contracts over the next 12 months, Wanted had, as at March 31, 2008, contracts representing annualized recurring revenues of approximately 5.0 million dollars.

Prospective statements

Apart from historical data, the financial analysis by management contains information and statements concerning the future results of the Company which should be considered as prospective. These statements reflect the current vision of the Company concerning future events. They are based on information currently available to the Company and on reasonable hypotheses. These prospective statements are subject to risks, uncertainties and other factors likely to influence the results, the performance and the achievements of the Company such that they could differ substantially from the results, performance and achievements prospective statements of this nature might imply. The Company is in no way obliged nor does it intend to revise these prospective statements on the basis of new information, future events, etc.

Further information

The Company is an issuer under the legislation governing securities. Consequently, the Company is required to submit financial statements, a proxy circular, as well as an annual information form to the various regulatory authorities governing securities. These documents can be obtained by sending a request to the Company or from the Internet at www.sedar.com.

Martin Auclair, CA
VP Finance and Chief Financial Officer