



HIRE INTELLIGENCE ON DEMAND™

MANAGEMENT'S DISCUSSION AND ANALYSIS

NOVEMBER 18, 2008

WANTED TECHNOLOGIES CORPORATION

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Introduction

The following analysis concerns the financial situation, operating results and cash flow of WANTED Technologies Corporation ("WANTED" or the "Company") for the quarter ended September 30, 2008, as compared with the quarter ended September 30, 2007. This management report, prepared as at November 18th, 2008, is intended to complement and supplement the unaudited consolidated financial statements and should be read in conjunction with these unaudited consolidated financial statements and the related notes for the first quarter of fiscal 2009 ended September 30, 2008. The consolidated financial statements and the management report are designed to provide investors with a reasonable basis for evaluating the Company's operating results and financial performance.

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 the leading source of on demand intelligence for the employment marketplace. WANTED's proprietary technology and services deliver enriched market research and sales productivity tools, which help clients improve their marketing and sales performance. Clients include leading media companies offering advertising-based recruiting services, as well as staffing agencies and career transition agencies. WANTED's products and services are delivered electronically via annual subscription and its revenues are based on recurring fees tied to the number of individual users or "seats" within the client's organization.

Q1-2009 Highlights

- **Earnings before other revenue and expenses of \$236,273 for the first quarter of fiscal 2009, representing a 60% increase over the first quarter of fiscal 2008.**
- **Record net earnings for a single quarter of \$224,749 or \$0.009 per share for the quarter ended September 30, 2008, compared to net earnings of \$113,404 or \$0.005 per share in the quarter ended September 30 2007, an increase of 98% or 80% per**
- **Release of *AnalyticsTM2.0*, the next generation of the most widely-used online dashboard for employment market intelligence. *AnalyticsTM2.0* provides the clients with the ultimate flexibility to find more quickly and just in time what they are looking for, which helps them increase revenues and efficiency for their organizations.**
- **Recurring revenue base growing from \$4.7 million for the quarter ended September 30, 2007 to \$5.2 million for the quarter ended September 30, 2008.**

Key Performance Indicators

WANTED monitors its overall performance using 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 Annual Financial Data

	Q1 2009 09-30-08 (unaudited) \$	Q1 2008 09-30-07 (unaudited) \$
Revenue	1,410,537	1,447,989
EBITDA* before other revenue and expenses	339,715	265,958
Net earnings	224,749	113,404
Net earnings per share – basic and diluted	0.009	0.005
Total assets	6,133,448	5,574,206
Long-term liabilities	458,874	618,194

* Definition of EBITDA: Earnings before interest, tax on earnings, depreciation, amortization, loss in value of physical assets and intangible 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

For the first quarter of fiscal 2009, WANTED posted revenues of \$1,410,537, compared to \$1,447,989 for the first quarter of fiscal 2008, for a decrease of \$37,452 or 3%. In the corresponding quarter one year ago in fiscal 2008, WANTED benefited from several significant non-recurring revenue events totalling \$257,637. In the current quarter ended September 30, 2008, WANTED's non-recurring revenues were lower by \$149,767, for a total of \$107,870. Despite this decrease in non-recurring revenue, recurring revenue increased 9%, from \$1,190,352 in the first quarter of fiscal 2008 to \$1,302,667 in the first quarter of fiscal 2009. WANTED's business model is largely focused on building its recurring revenue base through annual subscriptions to its leading employment market intelligence platform, *Analyticstm 2.0*.

Indeed, most of WANTED's revenues are derived from renewable annual contracts that generate recurring revenues for the Company. As at September 30, 2008, contracts in hand represented approximately 5.2 million dollars in annualized recurring revenues while contracts in hand represented, as at September 30, 2007, approximately 4.7 million dollars in annualized revenues, an increase of 11%. 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 customer contracts are 12-month agreements. For the

quarter ended September 30, 2008, recurring revenues represented approximately 92% of total revenues compared to 82% for the quarter ended September 30, 2007.

NOTE: Ninety-two per cent (92%) of WANTED's revenues, for the quarter ended September 30, 2008, came from sales in US dollars compared to ninety-five per cent (95%) for the quarter ended September 30, 2007. The fluctuations in the U.S. dollar versus the Canadian dollar had no significant impacts on the revenues of the Company in the first quarter of fiscal 2009. The average exchange rate went from 1.0449 for the first quarter ended September 30, 2007 to an average of 1.0411 for the first quarter ended September 30, 2008. Had the exchange rate remained constant from the first quarter ended September 30, 2007, WANTED's revenue, for the first quarter ended September 30, 2008 would have been higher by approximately \$5,000.

Cost of goods sold

Certain WANTED services are based on enriching the content of business databases which are licensed from third parties and re-sold to WANTED's clients. The licensing costs of these business databases represent the majority of WANTED's cost of goods sold. For the first quarter of fiscal 2009, the cost of goods sold associated with this type of revenue amounted to \$7,743. No cost of goods sold was recorded in the first quarter of fiscal 2008.

For the first quarter of fiscal 2009, revenues related to this type of transaction totalled \$38,645. No revenues of this type were recorded for the corresponding quarter of fiscal 2008.

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, for the first quarter of fiscal 2009, \$323,506, compared with \$422,407 for the first quarter of fiscal 2008, a decrease of \$98,901 or 23%.

The decrease in research and development costs is mainly due to:

- A non recurring consulting charge of \$60,591 recorded in the first quarter of 2008 related to the integration of the operations of Corzen inc, company acquired on June 30, 2007;
- A \$13,188 decrease in stock based compensation compared to \$16,630 recorded in the first quarter of fiscal 2008; and,
- No charge recorded for equipment leases in the first quarter of 2009, while a charge of \$14,087 was recorded in the first quarter of 2008.

For the first quarter of fiscal 2009, WANTED recorded \$59,171 in tax credits for a company established at the Centre national des nouvelles technologies de Québec (CNNTQ) and for research and development, compared with \$59,137 in the first quarter of fiscal 2008.

Marketing and selling expenses

For the quarter ended September 30, 2008, marketing and selling expenses totalled \$477,823, compared with \$391,578 for the quarter ended September 30, 2007, an increase of \$86,245 or 22%. This increase in marketing and selling expenses is mainly due to:

- The hiring of new resources in both sales and marketing to support growth; and,
- Marketing investments dedicated to the launch of the new version of our flagship product Analytics 2.0, the most widely-used online dashboard for employment market intelligence, as well as for the launch of the new WANTED Web site.

General and Administrative expenses

For the first quarter of fiscal 2009, administrative expenses totalled \$304,009, compared with \$410,806 for the first quarter of fiscal 2008, a decrease of \$106,797 or 26%.

This decrease is partly due to a reduction in travel expenses, salaries and consulting fees in the first quarter of fiscal 2009 compared to the same period last year. These additional expenses were necessary in the first quarter of fiscal 2008 to perform the integration of Corzen Inc., acquired on June 30, 2007. Also, stock based compensation expense decreased by \$69,544, mostly resulting from a charge of \$81,875 recorded in the first quarter of fiscal 2008 following the issuance of stock options. This decreased in stock based compensation also contributed to the decrease in general and administrative expenses.

Financial expenses

Net financial expenses mainly consist of interest expenses on long-term debt, net of interest income on short-term investments.

For the quarter ended September 30, 2008, net financial expenses totalled \$8,871, compared with net financial expenses of \$23,454 for the quarter ended September 30, 2007. This decrease of \$14,583 is mainly due to financing fees of \$20,753 attributable to a term loan of \$750,000 concluded in the first quarter of 2008, and, to a decrease of \$4,491 in interest revenue in the first quarter of fiscal 2009 mostly due to lower available interest rates.

Earnings before other revenue and expenses

For the quarter ended September 30, 2008, earnings before other revenue and expenses totalled \$236,273, compared with \$147,432 for the quarter ended September 30, 2007, an increase of \$88,841, or 60%. This significant increase is primarily due to a decrease in operating expenses of \$134,036, which was partially offset by a decrease of \$37,452, or 3% in revenue compared to the same period last year. The successful integration of Corzen Inc. contributed to these significant operating expenses reductions in the area of research and development and administration expenses, which together, decreased by \$205,698, or 25%. This decrease of \$205,698 includes a decrease in stock based compensation of \$82,732. Consequently, these operating expense reductions allowed the company to make significant investments in sales and marketing, which increased by \$86,245, or 22%, in order to generate future additional revenue and accelerate growth.

Net earnings

Net earnings for the first quarter of fiscal 2009 totalled \$224,749, compared with \$113,404 for the first quarter of fiscal 2008, an increase of \$111,345, or 98%. The following items contributed to this increase:

- A decrease in revenues of \$37,452 or 3%, offset by a decrease of \$134,036, or 10%, in operating expenses, moving earnings before other revenue and expenses from \$147,432 for the quarter ended September 30, 2007 to \$236,273 for the quarter ended September 30, 2008;
- A currency exchange gain totalling \$48,356 for the quarter ended September 30, 2008, compared with a currency exchange loss of \$34,028 in the quarter ended September 30, 2007, a positive variance of \$82,384; and,

Net earnings were however partially offset by a provision for income taxes of \$59,880 recorded in the first quarter of fiscal 2009. No income tax provision was recorded in the first quarter of fiscal 2008.

Earnings per share (basic and diluted) totalled \$0.009 for the quarter ended September 30, 2008, compared with earnings per share (basic and diluted) of \$0.005 for the quarter ended September 30, 2007, an increase of 80%.

Main Quarterly Financial Data

	Second Quarter \$	Third Quarter \$	Fourth Quarter \$	First Quarter \$
Quarter ended	12-31-07	03-31-08	06-30-08	09-30-08
Revenues	1,428,657	1,334,141	1,465,290	1,410,537
EBITDA* before other revenue and expenses	225,000	307,959	271,794	339,715
Net earnings	106,935	7,281	132,574	224,749
Net earnings per share – basic and diluted	0.004	0.0003	0.006	0.009
Quarter ended	12-31-06	03-31-07	06-30-07	09-30-07
Revenues	758,643	843,064	835,063	1,447,989
EBITDA* before other revenue and expenses	100,581	173,734	238,413	265,958
Net earnings	75,546	125,623	12,914	113,404
Net earnings per share – basic and diluted	0.004	0.006	0.001	0.005

* Definition of EBITDA: Earnings before interest, tax on earnings, depreciation, amortization and loss in value of physical assets and intangible 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 September 30, 2008, the cash position totalled \$688,036, compared with \$261,735 at the beginning of the fiscal year.

Operating activities

During the first quarter of fiscal 2009, cash flows generated from operating activities were \$563,500, compared to \$103,242 in the first quarter of the previous year, an increase of \$460,258. This variation is mainly due to:

- Improvement in the Company's profitability by \$111,345 (net earnings of \$224,749 for the first quarter of fiscal 2009 compared to net earnings of \$113,404 for the first quarter of the previous year);
- Stock-based compensation totalling \$17,674 for the first quarter of fiscal 2009 compared to \$107,005 in the first quarter of the previous year, a decrease of \$89,331; and,
- A positive variance of \$438,745 in the changes in the working capital items for the first quarter of fiscal 2009 compared to the first quarter of fiscal 2008. This variation is mostly due to a decrease, in the first quarter of fiscal 2009, of \$134,844 in accounts receivable, combined with an increase of \$56,013 in accounts payable and an increase of \$59,980 in income tax payable while in the first quarter fiscal 2008, accounts receivable and other receivables had increased by \$20,766, accounts payable and accrued liabilities had decreased by \$103,998 and deferred revenue had decreased by \$87,793.

Investing activities

For the first quarter of fiscal 2009, investing activities required cash assets totalling \$76,409, compared with \$568,985 for the first quarter of the previous year, a decrease of \$492,576. This variance is mostly the result of the following elements:

- During the first quarter of fiscal 2008, WANTED disbursed \$179,680 for unpaid acquisition costs related to the acquisition of Corzen, Inc. These unpaid costs were presented in the accounts payable and accrued liabilities as of June 30, 2007;
- During the first quarter of fiscal 2009, WANTED invested \$2,996 in short-term investments, while for the first quarter of fiscal 2008, WANTED invested \$385,000 in short-term investments, a variance of \$382,004; and,
- Liquidities used for the purchase of property, plant and equipment were higher in the quarter ended September 30, 2008 where they totalled \$73,413 compared to \$4,305 for the quarter ended September 30, 2007, an increase of \$69,108.

Financing activities

The cash flows used by financing activities totalled \$60,790 in the first quarter of fiscal 2009 compared with cash flows generated of \$689,906 for the first quarter of fiscal 2008, a variance of \$750,696. This variation is mostly the result of a term loan of \$750,000 obtained in the first quarter of fiscal 2008. No such financing was obtained during fiscal 2009. All cash flows used for the financing activities in the first quarter of fiscal 2009 were allocated to the repayment of the long term debts.

For the first quarter ended September 30, 2008, the net increase in the cash position was \$426,301, compared to a net increase of \$224,163 during the first quarter ended September 30, 2007, a positive variance of \$202,138.

Financial Situation

Assets

As at September 30, 2008, WANTED had \$1,695,168 in cash and short-term investments, compared with \$1,265,871 as at June 30, 2008. This increase of \$429,297 in the Company's liquidity is mainly the result of a positive cash flow of \$563,500 generated by the operating activities. This increase was partially offset by cash used in investing activities for \$76,409 and financing activities for \$60,790.

As at September 30, 2008, short-term assets totalled \$3,042,335, compared with \$2,692,950 at June 30, 2008, an increase of \$349,385. This increase is mainly attributable to increases of \$429,297 in cash and short-term investments and \$59,171 in tax credits receivable. These increases were partially offset by a decrease of \$134,844 in accounts receivable resulting from substantial collections.

As at September 30, 2008, property, plant and equipment totalled \$575,091, compared with \$543,937 on June 30, 2008. This positive variation of \$31,154 is the result of the purchase of \$73,413 in property, plant and equipment to maintain adequate online response times for new products and a growing user base, which was partially offset by an amortization charge of \$42,259 recorded in the first quarter of fiscal 2009.

As at September 30, 2008, intangible assets stood at \$1,100,025 compared to \$1,152,337 as of June 30, 2008. This decrease is attributable to the recording of an amortization expense of \$52,312 during the first quarter of fiscal 2009. Intangible assets consist of the value allocated to the client list acquired through the Corzen transaction as well as the value allocated to the non-competition agreements signed by the former shareholder's of Corzen.

As at September 30, 2008, total assets stood at \$6,133,448, compared with \$5,805,221 as at June 30, 2008, an increase of \$328,227. This variance is mainly due to an increase in short-term assets, partially offset by a decrease in intangible assets resulting from amortization.

Liabilities

As at September 30, 2008, total liabilities were \$1,679,942, compared with \$1,594,138 on June 30, 2008, an increase of \$85,804. The increase is primarily due to the following factors:

- An increase of \$56,013 in accounts payable and accrued liabilities, which totalled \$741,795 as at September 30, 2008, compared with \$685,782 as at June 30, 2008;
- A \$30,701 increase in deferred revenues as at September 30, 2008 compared to June 30, 2008;
- Income tax payable of \$59,880 for the first quarter of fiscal 2009. No income tax was payable for the first quarter of fiscal 2008, and,
- A decrease of \$60,790 in long-term debt (including short-term instalments) for a total debt of \$661,560 as at September 30, 2008, compared with \$722,350 as of June 30, 2008. This decrease results from capital repayments during the first quarter of fiscal 2009.

Contractual obligations

Required payments by period

	Total \$	Less than 1 year \$	2 to 3 years \$
(In Canadian dollars)			
Long-term debt	661,560	202,686	458,874
Use of office space	236,194	116,923	119,271
(In American dollars)			
Purchases of data and information	91,584	91,584	-

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	September 30, 2008 \$	June 30, 2008 \$
24,161,326 class A shares	10,756,962	10,756,962

As at September 30, 2008, shareholders' equity totalled \$4,453,506 compared with shareholders' equity of \$4,211,083 as at June 30, 2008. The increase of \$242,423 in the Company's shareholders' equity is mainly due to the following elements:

- An increase of \$17,674 in the value assigned to stock options. This increase is due to an expense of \$17,674 for stock-based compensation; and,
- A reduction in the accumulated deficit subsequent to net earnings of \$224,749 for the quarter ended September 30, 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 were being released in stages over a period not exceeding 36 months beginning on September 20, 2005. During the first quarter ended September 30, 2008, the last 1,610,656 shares still under escrow have been released.

Stock options

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

Quantity	September 30, 2008	June 30, 2008
Stock options	1,515,000	1,515,000

On October 16, 2008, the Company issued 325,000 stock options to certain officers of the company. The exercise price of these new stock options is 0.40\$ per share.

Additional information on these items can be found in note 12 of the Company’s unaudited consolidated financial statements for the quarter ended September 30, 2008.

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, provisions for bad debt expenses, evaluation of certain accrued liabilities, evaluation of receivable tax credits for a company established at the Centre national des nouvelles technologies de Québec (CNNTQ) and for research and development and evaluations pertaining to the intangible assets and goodwill. Though actual results may differ from these estimates, management does not consider that they will differ significantly from the announced results.

Changes in Accounting Policies

On July 1st, 2008, in accordance with applicable transitional provisions, the Company adopted the following new recommendations of the *Canadian Institute of Chartered Accountants Handbook (CICA)*:

- Sections 3862, "Financial Instruments – Disclosures", and 3863, "Financial Instruments – Presentation": these sections establish standards for the presentation and disclosure of financial instruments and non-financial derivatives. The new accounting standard only addresses disclosures and had no impact on the Company's financial results.
- Section 1535, "Capital Disclosures": this section establishes standards for disclosing information about an entity's capital and how it is managed. The new accounting standard only addresses disclosures and had no impact on the Company's financial results.

Information Communication Controls and Procedures

In connection with Exemption Orders issued in November 2007 by each of the securities commissions across Canada, the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited consolidated financial statements and the audited annual consolidated financial statements and respective accompanying Management's Discussion and Analysis.

In contrast to the certificate under Multilateral Instrument ("MI") 52-109 (Certification of Disclosure in Issuer's Annual and Interim Filings), the Venture Issuer Basic Certification includes a 'Note to Reader' stating that the CEO and CFO do not make any representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in MI 52-109.

Risks and Uncertainties

Continuity of operations

Although the Company has generated net earnings for the last nine consecutive quarters, the Company's ability to meet its obligations and to finance its future growth plan depends on its ability to stay above the profitability level and the support of its shareholders and creditors. These unaudited consolidated 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, particularly within the new markets of recruiting services, financial services and government which WANTED is entering. Though the Company has proven that its products can meet the needs of clients in the media market, it is difficult to assess the precise potential of its solutions for other targeted markets.

Dependence on a single client

For the quarters ended September 30, 2008 and September 30, 2007, WANTED had no client that represented more than 10% of the total revenues.

Economy

Adverse changes in the economy, both in Canada and in the United States, have had a negative impact on WANTED's media clients. These clients' primary source of revenues coming from recruitment advertising fees has been negatively affected by the slowdown in the U.S. economy. Unemployment rates in the U.S., the primary driver of recruitment advertising spending have reached their highest level in five years. When unemployment rates are high, employers have an easier time hiring new workers and consequently are not required to advertise aggressively to attract new candidates. Further changes in the economy, both in Canada and in the United States, could therefore have a negative impact on WANTED's financial results.

WANTED's initiatives to diversity its customer base beyond the media sector are designed to diminish to the extent possible the impact of fluctuations in advertising demand.

Credit risk

The financial instruments that could expose the company to a credit concentration risk mainly include: cash, term deposit, banker's acceptances and trade accounts receivable and other receivables. Cash, term deposit and banker's acceptance are held by top-rated financial institutions. As at September 30, 2008, the Company had, with a well-known financial institution, \$601,116 in cash, a term deposit of \$504,136 and banker's acceptances of \$502,996. Management considers this financial institution to be at very low risk. 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 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 is established.

As at September 30, 2008, the accounts receivable from two customers represented 26% of total accounts receivable. As at June 30, 2008, two clients also represented 26% of total accounts receivable.

Additional information on credit risk is available in note 15 of the Company's unaudited consolidated financial statements for the quarter ended September 30, 2008.

Exchange risk

Due to its US sales, to its accounts receivable associated with these sales, and to its cash position in U.S. dollars, the Company is significantly exposed to exchange risk. The vast majority (92%) of the Company's sales for the first quarter of fiscal 2009 were in US dollars.

As at September 30, 2008, the Company has accounts receivable denominated in U.S. dollars amounting to US\$863,821, accounts payable denominated in U.S. dollars amounting to US\$173,560 and cash denominated in U.S. dollars amounting to US\$448,250.

Additional information on exchange risk is available in note 15 of the Company's unaudited consolidated financial statements for the quarter ended September 30, 2008.

Interest risk

The short-term investments and the long-term debt bear interest at a fixed rate. The Company is therefore exposed to the risk of changes in fair value resulting from interest rate fluctuations.

Liquidity risk

The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The Company establishes budget and cash estimates to ensure it has the necessary funds to fulfil its obligations.

Additional information on liquidity risk is available in note 15 of the Company's unaudited consolidated financial statements for the quarter ended September 30, 2008.

The Company feels that it vigorously monitors these risks and uncertainties.

Outlook

WANTED has released, during the first quarter ended September 30, 2008, *AnalyticsTM 2.0*, its new version of the most widely-used online dashboard for employment market intelligence. *AnalyticsTM 2.0* now provides the clients with the ultimate flexibility to find more quickly what they are looking for, only what they are looking for, and when they want it, which helps clients increase their revenues. Management believes the release of this new version should translate into new revenue opportunities for the company.

Also, following the successful integration of the commercial activities and products of Corzen, Inc. during fiscal 2008, WANTED is now offering a new suite of integrated products and services within the market. A large percentage of WANTED's existing client base remains poised to adopt these new services, representing significant upsell opportunities for the company for fiscal 2009.

In addition, WANTED's recent investment in R&D have resulted in the ability to introduce WANTED's products and services into the new markets of government and financial research. The successful deployment of its products and services into these new markets will enable WANTED to both increase revenues and diversify its customer base. The diversification of its customer base will insulate WANTED from fluctuation in market conditions that disproportionately affect the media sector.

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 assuming the renewal of these contracts over the next 12 months, WANTED had, as at September 30, 2008, contracts representing annualized recurring revenues of approximately 5.2 million dollars. Recurring revenues counted, for the quarter ended September 30, 2008, for approximately 92% of total revenues.

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. More information on these risk factors is available in section “Risks and Uncertainties”. Unless required by Canadian and Provincial securities legislation, the Company does not 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