



Source: WANTED Technologies Corp.

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WANTED Technologies posts 58% revenue growth for the third quarter of fiscal 2008

- 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 and 137 % increase for the first nine months, compared with the same periods of the previous year
- 84% of revenues for the nine month period of fiscal 2008 generated by recurring revenues

Quebec, QUEBEC, May 22nd, 2008. WANTED Technologies Corporation (TSX-V: WAN), a leader in sales and competitive intelligence solutions for media companies, reported its results today for the third quarter of fiscal 2008 ended March 31, 2008. All amounts are in Canadian dollars, unless otherwise indicated.

Summary of Financial Results for the Third Quarter of Fiscal 2008

Revenues for the third quarter ended March 31, 2008 were \$1,334,141, up 58% from \$843,064 for the same quarter last year. For the nine-month period ended March 31, 2008, revenues totalled \$4,210,787, compared to \$2,258,052 for the same period in the previous fiscal year, an increase of 86%. Recurring revenues counted for 91% of the revenues of the third quarter of fiscal 2008, while counting for 84% of the total revenues for the nine month period ended March 31, 2008. This growth in revenues is the result of joint marketing and selling of the WANTED business solutions. These results continue to reflect the media and financial markets' appreciation for the WANTED value proposition and marketplace leadership for real-time business and sales intelligence solutions. The acquisition of Corzen Inc. concluded on June 30, 2007 also contributed significantly to the growth in revenues.

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2008	2007	2008	2007
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	\$	\$	\$	\$
Revenues	1 334 141	843 064	4 210 787	2 258 052
Cost of goods sold	9 222		133 039	9 314
Margin	1 324 919	843 064	4 077 748	2 248 738
Expenses				
Research and development, net of tax credits	377 768	247 968	1 193 089	646 070
Marketing and selling	355 384	269 822	1 080 439	726 098
General and administrative	307 922	182 946	972 231	614 618
Amortization of intangible assets	52 311		156 934	
Financial expenses (revenue), net amount	10 900	(1 989)	45 512	(4 058)
	1 104 285	698 747	3 448 205	1 982 728
Earnings before other items	220 634	144 317	629 543	266 010
Other items:				
Exchange gain (loss)	39 225	(8 110)	(3 364)	(1 805)
Gain on disposal of property, plant and equipment	2 000		4 062	
Severance premium	(225 000)		(225 000)	
Stock-based compensation	(29 578)	(10 584)	(177 621)	(47 202)
Net earnings	7 281	125 623	227 620	217 003
Basic net earnings per share	0.0003	0.006	0.009	0.011
Diluted net earnings per share	0.0003	0.006	0.009	0.010

The Company's operating expenses for the third of fiscal 2008 were \$1,104,285, up 58% from \$698,747 in the third quarter of fiscal 2007. For the first nine months of fiscal 2008, operating costs totalled \$3,448,205, compared to \$1,982,728 for the first nine months of the previous fiscal year, an increase of 74%. This increase is directly related to absorbing the cost structure of Corzen Inc., acquired on June 30th, 2007, and to the hiring of new personnel to strengthen WANTED's overall operating infrastructure capabilities, taking future growth into consideration.

In the third quarter ended March 31, 2008, WANTED posted net earnings of \$7,281 (\$0.0003 per share) compared to net earnings of \$125,623 (\$0.006 per share) for the corresponding quarter of fiscal 2007. Net earnings in third quarter of fiscal 2008 were affected by a non-recurring charge of \$225,000 related to the departure of the Company's president and chief executive officer. Prior to this non-recurring item, net earnings would have been \$232 281, up 85% from the corresponding quarter of previous year.

For the first nine months of fiscal 2008, WANTED generated net earnings of \$227,620 (\$0.009 per share), compared to \$217,003 (\$0.011 per share) for the first nine-months of the previous fiscal year, an increase of 5%. Excluding the non-recurring charge of \$225,000, net earnings, for the nine-month period ended March 31, 2008 would have been \$452,620, up \$235,617 or 109% compared to the corresponding nine-month period of previous year.

Financial position

As at March 31, 2008, WANTED had working capital of \$1,402,146 when compared to \$346,890 as at June 30, 2007. Cash and short-term investments stood at \$1,166,920 as at March 31, 2008 compared to \$645,231 as at June 30, 2007. The increase in working capital as well as in cash and short-term investments is mainly due to the conclusion of a long-term financing of \$750,000 in the first quarter of fiscal 2008. Increases in trade accounts receivable and the tax credits receivable also contributed to the increase in working capital. Accounts payable and accrued liabilities were reduced to \$793,512 as at March 31, 2008, from \$930,712 as at June 30, 2007. This reduction is mainly due to disbursements related to acquisition expenses of Corzen. Note that the accounts payable and accrued liabilities include an amount of \$225,000 payable over the next twelve months. Total assets were at \$5,886,958 as of March 31, 2008, up \$882,358 from \$5,004,600 as of June 30, 2007. The increase in total assets is mainly due to a long term financing of \$750,000 concluded in July 2007 as well as to an increase in cash, short-term investments and account receivable resulting from the increase in the company's revenues. Compared to June 30, 2007, property, plant and equipment increased by \$45,966 to \$586,737 while intangible assets decreased by \$156,934 to \$1,204,647 as result of amortization.

“Credit for the positive results for this quarter goes to WANTED’s outstanding team of employees in Canada and the US,” said Bruce Murray, President and Chief Executive Officer of WANTED. “They have developed truly world-class solutions for a loyal and expanding client base.”

Those interested will be able to access the information on the March 31, 2008 unaudited consolidated financial statements, the notes thereto and the management discussion and analysis via the Internet at www.sedar.com and on the Company's website, www.wantedtech.com, as of Thursday, May 22nd, 2008.

About WANTED Technologies Corporation

[WANTED Technologies](http://www.wantedtech.com) is a leading provider of real-time sales and business intelligence solutions for the staffing and recruitment, real estate, and media classified advertising and financial industries.

WANTED’s proprietary technology and services deliver enriched market research and customer information, helping clients improve their advertising sales performance.

[WANTED Technologies](#) is also the exclusive data provider for The Conference Board's Help-Wanted Online Data Series™, a monthly economic indicator of job availability in the United States.

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