



HIRE INTELLIGENCE ON DEMAND™

Source: WANTED Technologies Corporation

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WANTED Technologies Remains Profitable and Maintains its Recurring Revenue Base as Employment Market Conditions Remain Uncertain

Leading employment market intelligence provider generates EBITDA of \$118,629 as it continues to diversify client base.

- Revenue of \$1,135,462 for the first quarter, compared to \$1,410,537 in the first quarter of prior year, a 19,5% decrease
- EBITDA of \$118,629, compared to \$388,071 in first quarter of fiscal 2009, a decrease of 69%
- Net earnings of \$5,774, compared to \$224,749 in the first quarter of fiscal 2009, a decrease of \$218,975
- Significant year-over-year increases in sales to new Government and Staffing clients as investments in Product Development and Sales gain traction

Quebec City, Quebec – November 13th, 2009. WANTED Technologies (TSX-V: WAN), the leading source of insight and analysis based on hiring demand, reported today net earnings of \$5,774 and revenues of \$1,135,462 for the first quarter of fiscal 2010 ended September 30, 2009. All amounts are in Canadian dollars, unless otherwise indicated.

“We focused our efforts in this quarter on developing new clients in the Staffing and Government sectors,” said Bruce Murray, President and CEO of WANTED. “We began more than a year ago to invest in new products development to diversify our client base outside of the media sector, and these initiatives have begun to show results.”

“As of the end of this quarter, we have secured agreements with ten new Staffing firms and, through our collaboration with The Conference Board, secured agreements with two US state government agencies,” said Murray. “These initial agreements, particularly in an uncertain economic environment, provide important validation of the Company’s strategy of diversifying its client base.”

“Fortunately, our business intelligence products and sales productivity tools are designed to support clients even under the most difficult circumstances,” said Murray. “However, most analysts expect the economic recovery to be slow, and that will affect WANTED’s performance at least through the first half of FY2010.”

WANTED’s revenues for the quarter ended September 30, 2009 decreased by 19.5 percent to \$1,135,462 compared to \$1,410,537 for the corresponding quarter of the previous year. The majority of WANTED’s clients subscribe on an annual basis to the Company’s online platform, *Analytics™ 2.0*. Recurring revenue contracts with these clients represent approximately 91 percent of WANTED’s total revenues for the first quarter of fiscal 2010, compared to 92 percent for the first quarter of fiscal 2009.

As of September 30, 2009, contracts in hand represented approximately \$4.3 million dollars in annualized recurring revenues. This compares with contracts in hand totalling approximately \$5.2 million dollars as of September 30, 2008, a decrease of 17 percent. This contraction in WANTED’S base of recurring revenues stems from cutbacks largely among WANTED’s Media clients, some of whose revenues in the employment category have declined 50 percent during the past year. In spite of this challenging environment in 2009, WANTED was able to secure subscription renewal agreements with its 10 largest media clients, although at reduced levels due to the reductions made in their own sales forces.

WANTED’s recurring revenue base appears to have stabilized. The recurring revenue base of \$4.3 million as of September 30, 2009 is only 2% lower than the recurring revenue base of \$4.4 million as of June 30, 2009. The cutbacks among the Company’s Media clients appear to be over, and at the same time, the Company is replacing some of the lost recurring revenues in Media with new revenues in Staffing and Government.

	Three-month periods ended September 30,	
	2009 (unaudited)	2008 (unaudited)
	\$	\$
Revenues	1 135 462	1 410 537
Cost of goods sold	243	7 743
Gross Margin	1 135 219	1 402 794
Expenses		
Research and development expenses, net of tax credits	338 853	323 506
Marketing and selling expenses	409 631	477 823
Administrative expenses	247 034	304 009
Amortization of intangible assets	40 770	52 312
Financial expenses, net amount	9 782	8 871
	1 046 070	1 166 521
Earnings before other revenue (expenses)	89 149	236 273
Other revenue (expenses):		
Exchange gain (loss)	(66 855)	48 356
Earnings before income taxes	22 294	284 629
Income taxes	(16 520)	(59 880)
Net earnings and Comprehensive Income	5 774	224 749
Basic and diluted net earnings per share	0,0002	0,009

Operating costs went from \$1,166,521 in the first quarter of fiscal 2009 to \$1,046,070 for the first quarter of fiscal 2010, a decrease of 10 percent. This decrease mostly results from decreases of \$68,192 in sales and marketing expenses and \$56,975 in administrative expenses. The Company continues to exert prudent levels of control over its expenses. Also contributing to the decrease in operating expenses was a decrease of \$11,542 in amortization of intangible assets, resulting from the non-competition agreements being fully amortized as of June 30, 2009. The Company is continuing its Research and Development efforts to support the introduction of products and services in new markets.

EBITDA for the first quarter of fiscal 2010 totalled \$118,629, down \$269,442 or 69 % from an EBITDA of \$388,071 for the first quarter of fiscal 2009. EBITDA represents the net earnings before net financial expense, income taxes, depreciation and amortization on property, plant and equipment and intangible assets. As 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.

Net earnings for the quarter ended September 30, 2009 amounted to \$5,774 (\$0.0002 per share) compared to \$224,749 (\$0.009 per share) for the corresponding quarter of the previous year, a decrease of \$218,975. This decrease mostly results from the combination of a decrease of \$147,124 in earnings before other revenue and expenses and a negative variation of \$115,211 related to foreign exchange. For the first quarter ended September 30, 2009, WANTED recorded a foreign exchange loss of \$66,855. This compares with a foreign exchange gain of \$48,356 recorded in the corresponding quarter of prior year. A decrease of \$43,360 in the provision for income taxes contributed positively to the variation in net earnings.

Financial position

As at September 30, 2009, WANTED had a cash position (cash and temporary investments) of \$2,223,287 and a working capital of \$2,031,469. This compares with a cash position of \$2,262,835 and a working capital of \$2,365,848 as at June 30, 2009, representing decreases of \$39,548 and \$334,379 respectively. These decreases are mainly the result of cash flow used in investing and financing activities, partially offset by cash flow generated by the operating activities. The reclassification, in short term liabilities, of the amount of \$343,068 due in July 2010 on the term loan also contributed to the decrease in working capital.

Total assets stood at \$6,225,629 at September 30, 2009, down \$32,467 from \$6,258,096 at June 30, 2009. The decrease in total assets is mainly due to decreases of \$50,887 in short-term assets and \$40,770 in intangible assets, partially offset by an increase of \$59,190 in property, plant and equipment.

Those interested will be able to access the information on the September 30, 2009 unaudited consolidated financial statements, the notes thereto and the management discussion and analysis via the Internet at www.sedar.com and at the Company's website, www.wantedtech.com, as of Friday, November 13th, 2009.

About WANTED Technologies Corporation

WANTED is the leading source of insight and analysis based on hiring demand. Clients in the media, HR/staffing, financial services and government sectors use WANTED's online data and SaaS-based analytical solutions to identify economic trends, analyze competitive and market activities and prioritize sales opportunities.

WANTED is also the exclusive data provider for The Conference Board's Help-Wanted OnLine Data Series™, the monthly economic indicator of hiring demand in the United States.

WANTED Technologies (TSX-V:WAN) was founded in 1999. The Company's headquarters are in Quebec City, Canada, and it maintains a US-based subsidiary with primary offices in New York City. The Company began collecting detailed hiring demand data in 2002, and currently maintains a database of hundreds of millions of unique job listings.

Visit www.wantedtech.com for more information about how WANTED helps organizations make better decisions and improve sales results.

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