



Where Hiring Demand Meets Labor Supply™

Source: WANTED Technologies Corporation

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WANTED Technologies Reports Positive Cash Flows and Increased Recurring Revenues

Company continues successful efforts to diversify its client base beyond the economically-challenged Media sector.

- **Positive net cash flows of \$246,204, increasing the cash position to \$2.5 million.**
- **New agreement with 3 US States and local governmental agencies and 13 clients in the staffing sector.**
- **Diversification initiatives result in 22% of recurring revenues originating from sources outside of the Media sector, compared with 8% at start of Fiscal Year.**
- **Revenue of \$1,143,740 for the second quarter, compared to \$1,610,643 in the second quarter of prior year, a 29% decrease.**
- **Net loss of \$177,925, compared to net earnings of \$113,599 in the second quarter of fiscal 2009, a decrease of \$291,524.**
- **Significant impact of foreign exchange on revenue and profitability.**

Quebec City, Quebec – February 18th, 2010. WANTED Technologies (TSX-V: WAN), the leading source of real-time employment market information, reported today a net loss of \$177,925 and revenues of \$1,143,740 for the second quarter of fiscal 2010 ended December 31, 2009. This loss follows 13 consecutive quarters of profits and reflects the persistent effects of the recession on the employment services sectors. In addition, 43% of the revenue shortfall from the prior year, approximately \$200,000, results from negative exchange rate variations relative to the US dollar. All amounts are in Canadian dollars, unless otherwise indicated.

“We believe that this most recent quarter represents the bottom of the economic cycle for our business and others in the Employment Services sector,” said Bruce Murray, President and CEO of WANTED. “There are signs that after more than two years of recession, we will begin to see employment growth occurring early in 2010.”

“Our efforts to diversify our client base gained momentum during this past quarter,” said Murray. We secured agreements with thirteen new Staffing firms and, through our collaboration with The Conference Board, signed agreements with three more US state and local government agencies,” said Murray. “We also developed a new segment of clients in the area of employment litigation support, where our historical database of job openings is unique and possesses strong competitive advantages.”

“Additionally, we completed the development and testing of our new WANTED *Analytics™ Apps* platform, which we launched on January 11th of this year.” said Murray. “The launch of WANTED *Analytics™ Apps* provides the foundation for the initial roll-out of our Labor Supply services later this fiscal year.”

WANTED’s investments in diversifying its customer base and the introduction of Labor Supply applications on WANTED *Analytics™ Apps* are designed to enable the Company to enter the much larger market for corporate human capital services. As the economy recovers and hiring demand picks up, the opportunities for firms that supply employment services improves substantially. WANTED expects its new WANTED *Analytics™ Apps* platform to enable the Company to maximize its participation in the opportunities that accompany employment growth.

WANTED’s revenues for the quarter ended December 31, 2009 decreased by 29 percent to \$1,143,740 compared to \$1,610,643 for the corresponding quarter of the previous year. For the six-month period ended December 31, 2009, revenue totalled \$2,279,202, compared to \$3,021,180 for the same period in the previous fiscal year, a decrease of 25%. The majority of WANTED’s clients subscribe on an annual basis to the Company’s online platform, WANTED *Analytics™*. Recurring revenue contracts with these clients represent approximately 96 percent of WANTED’s total revenues for the second quarter of fiscal 2010, compared to 92 percent for the second quarter of fiscal 2009.

As at December 31, 2009, contracts in hand represented approximately 4.6 million dollars in annualized recurring revenues. This compares with contracts in hand totalling approximately 6.3 million dollars as of December 31, 2008, a decrease of 27 percent. This contraction in WANTED’s recurring revenues base 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. The recurring revenue base has also been affected significantly by the unfavourable variation in foreign exchange rates. In spite of this challenging environment in 2009, WANTED has retained subscription 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 increased during the second quarter of fiscal 2010. The recurring revenue base of 4.6 million dollars as of December 31, 2009 is 7% higher than the recurring revenue base of 4.3 million dollars as of September 30, 2009. The increase in the recurring revenue base, the second consecutive quarterly increase in recurring revenues on a US dollars basis, is largely due to the success of the Company’s partnership with The Conference Board who is providing economic indicators to state and local governments.

	Three-month periods ended December 31		Six-month periods ended December 31	
	2009 (unaudited) \$	2008 (unaudited) \$	2009 (unaudited) \$	2008 (unaudited) \$
Revenues	1 143 740	1 610 643	2 279 202	3 021 180
Cost of goods sold	1 785	29 449	2 028	37 192
Gross margin	1 141 955	1 581 194	2 277 174	2 983 988
Expenses				
Research and development, net of tax credits	394 225	404 280	733 078	727 786
Marketing and selling	561 465	694 071	971 096	1 171 894
Administrative	278 542	370 174	525 576	674 183
Amortization of intangible assets	40 770	52 311	81 540	104 623
Financial expenses, net amount	14 275	10 156	24 057	19 027
	1 289 277	1 530 992	2 335 347	2 697 513
Earnings (loss) before other revenue (expenses) and income taxes	(147 322)	50 202	(58 173)	286 475
Other revenue (expenses):				
Exchange gain (loss)	(15 800)	122 761	(82 655)	171 117
Gains on disposal of property, plant and equipment		50		50
Earnings (loss) before income taxes	(163 122)	173 013	(140 828)	457 642
Income taxes	14 803	59 414	31 323	119 294
Net earnings (loss) and Comprehensive Income	(177 925)	113 599	(172 151)	338 348
Basic and diluted net earnings (loss) per share	(0.007)	0.005	(0.007)	0.014

Operating costs went from \$1,530,992 in the second quarter of fiscal 2009 to \$1,289,277 for the second quarter of fiscal 2010, a decrease of 16 percent. For the first six months of fiscal 2010, operating costs totalled \$2,335,347, compared to \$2,697,513 for the first six months of the previous fiscal year, a decrease of \$362,166 or 13 percent. These decreases mostly result from decreases in sales and marketing expenses and administrative expenses. The Company continues to exert prudent levels of control over its expenses considering the current economic conditions. Also contributing to the decrease in operating expenses was a decrease of \$11,541 in amortization of intangible assets, resulting from the non-competition agreements being fully amortized as of June 30, 2009.

Negative EBITDA for the second quarter of fiscal 2010 totalled \$60,834, down \$339,045 from an EBITDA of \$278,211 for the second quarter of fiscal 2009. For the first six months of fiscal 2010, negative EBITDA totalled \$57,795, compared to \$666,282 for the first six months of the previous fiscal year, a decrease of \$608,487. 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 loss for the quarter ended December 31, 2009 amounted to \$177,925 (loss of \$0.007 per share) compared to net earnings of \$113,599 (\$0.005 per share) for the corresponding quarter of the previous year, a decrease of \$291,524. For the first six months of fiscal 2010, net loss reached \$172,151, compared to net earnings of \$338,348 for the first six months of the previous fiscal year, a decrease of \$510,499. These negative variations result from the combination of decreases in earnings before other revenue and expenses and losses recorded on foreign exchange. When compared to the same period for the previous year, earnings before other revenue and expenses decreased \$197,524 and \$344,648 for the respective three-month and six-month periods ended December 31, 2009. As for foreign exchange, the unfavourable prevailing exchange rates caused the Company to record currency exchange losses of \$15,800 and \$82,655 for the second quarter and the six-month periods ended December 31, 2009, representing respective negative variations of \$138,561 and \$253,772 over the corresponding period of prior year.

Net losses for three-month and six-month periods ended December 31, 2009 were however partially offset by lower provisions for income taxes. The Company recorded provisions of \$14,803 and \$31,323 for the second quarter and the six-month periods ended December 31, 2009, compared to provisions of \$59,414 and \$119,294 recorded in the corresponding period of prior year, representing positive variations of \$44,611 and \$87,971 respectively.

As at December 31, 2009, WANTED had a cash position (cash and temporary investments) of \$2,469,491 and a working capital of \$1,953,866. This compares with a cash position of \$2,262,835 and a working capital of \$2,365,848 as at June 30, 2009, representing an increase of \$206,656 and a decrease of \$411,982 respectively. This increase of \$206,656 in the Company's liquidity is mainly the result of cash flows of \$339,658 generated by the operating activities. This increase was however partially offset by negative cash flows of \$17,275 and \$115,727 used for investing and financing activities respectively. The classification in short term liabilities of the term loan balance of \$418,623 due in July 2010 has contributed to the decrease in working capital.

Total assets stood at \$6,074,148 at December 31, 2009, down \$183,948 from \$6,258,096 at June 30, 2009. The decrease in total assets is mainly due to decreases of \$121,656 in short-term assets and \$81,540 in intangible assets, partially offset by an increase of \$19,248 in property, plant and equipment.

WANTED names new Chairman

In other news, WANTED is pleased to announce that André Forest has been named Chairman of the Board. Mr. Forest has been a director of WANTED since 2002 and has extensive experience as an administrator and an entrepreneur in the interactive media and information technology industries. He replaces Jan Oosterwaal, who is leaving the board after many years of service. "It was rewarding to guide Wanted in the process of resetting the Company's strategy and focussing its resources to address a significantly enlarged customer base. I am confident that the resulting business model will yield increased revenues and shareholder value" said Jan Oosterwaal. "I am extremely honoured to replace Jan who has been a real driving force for the success of WANTED. I am really sad to see him leave and will miss his no nonsense entrepreneurial personality." added Mr. Forest.

Those interested will be able to access the information on the December 31, 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 Thursday, February 18th, 2010.

About WANTED Technologies Corporation

WANTED is the leading source of real-time employment market information. The company provides insight and intelligence via its family of WANTED *Analytics™ Apps* found at www.wantedanalytics.com. Clients in the media, HR/staffing and government sectors use WANTED *Analytics™ Apps* to prioritize sales opportunities, identify economic trends, and analyze competitive market conditions.

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 October 2002, and currently maintains a database of more than 500 million unique job listings. To sample WANTED's services, visit www.wantedanalytics.com.

For more information about how WANTED helps organizations make better decisions and improve sales results, visit www.wantedtech.com.

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