

**Corporation Technologies Wanted
Inc.**

**Interim Financial Statements
December 31, 2005**

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NOTICE FROM MANAGEMENT

The attached financial statements have not been examined by the company's external auditors

Corporation Technologies Wanted inc. Earnings

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited) \$	2004 (unaudited) \$	2005 (unaudited) \$	2004 (unaudited) \$
Sales	447 635	360 077	841 820	673 525
Expenses				
Research and development expenses, net of tax credits	109 233	75 461	176 770	130 082
Marketing and selling expenses, net of subsidy	191 577	93 015	304 275	179 963
Administrative expenses	176 928	98 477	296 831	193 353
Financial expenses, net amount	(1 463)	44 972	42 180	79 948
	476 275	311 925	820 056	583 346
Earnings (loss) before other items	(28 640)	48 152	21 764	90 179
Other items:				
Stock-based compensation			(303 600)	
Dividends on Class "C" shares		(162 178)	(141 251)	(292 205)
Net loss	(28 640)	(114 026)	(423 087)	(202 026)
Weighted average number of shares outstanding	20 273 448	10 000 000	15 807 397	10 000 000
Basic and diluted net loss per share	(0,001)	(0,011)	(0,027)	(0,020)

The accompanying notes are an integral part of the interim financial statements.

Corporation Technologies Wanted inc.
Deficit
Contributed Surplus

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited) \$	2004 (unaudited) \$	2005 (unaudited) \$	2004 (unaudited) \$
DEFICIT				
Balance, beginning of period	8 827 273	7 249 164	7 832 896	7 161 164
Net loss	28 640	114 026	423 087	202 026
Share acquisition and issue costs	5 828		605 758	
Balance, end of period	<u>8 861 741</u>	<u>7 363 190</u>	<u>8 861 741</u>	<u>7 363 190</u>
CONTRIBUTED SURPLUS				
Balance, beginning of period	2 016 117	173 682	173 682	
Reverse takeover and merger (Note 3)				
Stock-based compensation			433 840	
Exercise of options	(24 788)		(24 788)	
Gain on waiver of dividends (Note 3)			1 408 595	
Changes in accounting policies (Note 4)				173 682
Balance, end of period	<u>1 991 329</u>	<u>173 682</u>	<u>1 991 329</u>	<u>173 682</u>

The accompanying notes are an integral part of the interim financial statements.

**Corporation Technologies Wanted inc.
Cash Flows**

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited) \$	2004 (unaudited) \$	2005 (unaudited) \$	2004 (unaudited) \$
OPERATING ACTIVITIES				
Net loss	(28 640)	(114 026)	(423 087)	(202 026)
Non-cash items				
Amortization of property, plant and equipment	26 620	14 660	46 966	27 515
Amortization of software	890	1 272	1 779	2 541
Dividends on Class "C" shares		162 178	141 251	292 205
Stock-based compensation			303 600	
Debenture interest paid through share issue		21 329	21 603	41 827
Change in working capital items (Note 7)	100 868	(125 729)	11 092	(240 931)
Cash flows from operating activities	99 738	(40 316)	103 204	(78 869)
INVESTING ACTIVITIES				
Property, plant and equipment	(92 889)	(20 349)	(245 980)	(20 349)
Corporate liquidity funds	750 815		799 223	
Short-term investments	(1 632 600)		(1 632 600)	
Cash flows from investing activities	(974 674)	(20 349)	(1 079 357)	(20 349)
FINANCING ACTIVITIES				
Long-term loan				43 200
Repayment of loans	(1 188)	(20 751)	(2 018)	(22 001)
Convertible notes payable issues	200 000		200 000	10 000
Issue of shares	1 070 000		1 070 000	
Share issue costs	(335 538)		(335 538)	
Reverse takeover and merger (Note 3)			14 822	
Cash flows from financing activities	933 274	(20 751)	947 266	31 199
Net increase (decrease) in cash	58 338	(81 416)	(28 887)	(68 019)
Cash, beginning of period	137 941	89 433	225 166	76 036
Cash, end of period	196 279	8 017	196 279	8 017

The accompanying notes are an integral part of the interim financial statements.

Corporation Technologies Wanted inc. Balance Sheets

	2005-12-31 (unaudited) \$	2005-06-30 (audited) \$
ASSETS		
Current assets		
Cash	196 279	225 166
Short-term investments (rate at 3% due in October and December 2006)	1 676 900	
Trade accounts receivable and other receivable	398 287	320 706
Tax credits for a company registered at CNNTQ and for research and development receivable	117 193	85 977
Prepaid expenses	18 673	35 772
	<u>2 407 332</u>	<u>667 621</u>
Property, plant and equipment (Note 8)	396 410	232 407
Software (Note 9)	10 080	11 859
Deferred expenses		139 452
	<u>2 813 822</u>	<u>1 051 339</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	242 587	605 300
Convertible notes payable (Note 3)		275 000
Convertible loans (Notes 3 and 11)	165 200	235 000
Dividends payable (Note 3)		1 570 494
Deferred income	115 591	64 952
Instalments on long-term debt	30 648	31 060
Class "C" shares (Notes 3 and 13)		2 791 667
	<u>554 026</u>	<u>5 573 473</u>
Long-term debt (Note 12)	28 688	30 294
Class "C" shares (Notes 3 and 13)		2 104 518
	<u>582 714</u>	<u>7 708 285</u>
SHAREHOLDERS' EQUITY (DEFICIENCY)		
Capital stock (Note 14)	8 763 570	1 002 268
Equity component of debenture (Note 11)	34 800	
Warrants (Note 3)	303 150	
Contributed surplus	1 991 329	173 682
Deficit	<u>(8 861 741)</u>	<u>(7 832 896)</u>
	<u>2 231 108</u>	<u>(6 656 946)</u>
	<u>2 813 822</u>	<u>1 051 339</u>

The accompanying notes are an integral part of the interim financial statements.

On behalf of the Board,

Director

Director

Corporation Technologies Wanted inc.

Notes to Financial Statements

1 - GOVERNING STATUTES AND NATURE OF OPERATIONS

The Company, incorporated under the Canada Business Corporations Act, provides access to various database that it updates regularly.

2 - BASIS OF PRESENTATION

The accompanying unaudited financial statements are in accordance with Canadian generally accepted accounting principles applicable for interim financial statements and do not include all of the information required for complete financial statements. These financial statements are also consistent with the accounting policies described in the Company's financial statements for the year ended June 30, 2005.

These financial statements and the notes thereto should be read in connection with the audited financial statements for the year ended June 30, 2005. The results of operations for the interim periods presented are not necessarily representative of expected results for the full year.

3- REVERSE TAKEOVER AND MERGER

3 (a) Reorganization

As at September 20, 2005, Wanted Technologies inc. finished conversion of all of the following into class "A" shares:

- (i) \$275,000 of convertible notes
- (ii) \$235,000 of convertible loans
- (iii) \$176,607 in accrued interest on the convertible notes and loans
- (iv) \$403,600 in outstanding and unpaid compensation and directors' fees
- (v) 31,780,743 class "C" shares with a stated capital of \$4,896,185.

In connection with the conversion of the class "C" shares into class "A" shares of Wanted Technologies inc., the shareholders waived the accrued and unpaid dividends on the conversion date. As consideration, certain shareholders of Société Innovatech Québec and Desjardins Venture Capital inc. received 1,350,321 warrants to acquire 1,350,321 class "A" shares of the Company at a price of \$0.40 per share. These warrants, which may be exercised at any time during the 24-month period starting on the closing date, have been valued at \$303,150, which was recorded in the warrants account. A \$1,408,595 gain on the waiver of dividends was recorded in the contributed surplus account.

In addition, all stock options and warrants granted by Wanted Technologies inc. were cancelled before the transaction closing date.

Corporation Technologies Wanted inc. Notes to Financial Statements

3 - REVERSE TAKEOVER AND MERGER (Continued)

3 (b) Reverse takeover

On September 20, 2005, Corporation Pamérica acquired 7,041,898 shares of Wanted Technologies inc. for 605,193 class "A" treasury shares.

Corporation Pamérica and Wanted Technologies inc. then merged. Immediately after the merger, the shareholders of Wanted Technologies inc. acquired control of the merged entity.

The share acquisition and merger were recorded as a reverse takeover, in accordance with Canadian generally accepted accounting principles as though Wanted Technologies inc. had acquired Corporation Pamérica.

Since, for accounting purposes, the shareholders of Wanted Technologies inc. are considered the buyer, the net assets of Corporation Pamérica were recorded on the balance sheet at the carrying amount, as follows:

	\$
Assets acquired	
Cash	14 822
Short-term investment	799 223
Accounts receivable	108 653
Prepaid expenses	1 928
Deferred expenses related to the transaction	50 000
	<u>974 626</u>
Liabilities assumed	
Accounts payable and accrued liabilities	75 184
Net assets acquired at market value	<u><u>899 442</u></u>
Consideration	
7,000,000 class "A" shares	806 922
1,200,000 stock options at fair value	92 520
	<u><u>899 442</u></u>

The shareholders of Wanted Technologies inc. received a total of 9,394,807 class "A" shares of the merged entity for the shares they held in Wanted Technologies inc.

The shareholders of Corporation Pamérica received a total of 7,605,193 class "A" shares of the merged entity for the shares they held in Corporation Pamérica.

The 1,200,000 stock options of Corporation Pamérica were exchanged for 1,200,000 stock options of the merged entity. The terms and conditions of these stock options are unchanged.

Corporation Technologies Wanted inc. Notes to Financial Statements

3 - REVERSE TAKEOVER AND MERGER (Continued)

3 (c) Public Offering

On September 20, 2005, the Company completed its eligible transaction and closed a public offering in Québec for a total of 2,625,000 class "A" shares at a price of \$0.40 per share for total gross proceeds of \$1,050,000. The underwriter's commission of \$60,000 and the transaction costs of \$118,196 were added to the deficit.

In addition, the Company issued 262,500 options to the underwriter for the acquisition of 262,500 class "A" shares at a price of \$0.40 per share. These options may be exercised at any time, expire in September 2006 and were valued at \$37,720, which was added to the deficit and contributed surplus.

3 (d) Expense related to the share acquisition, merger and reverse takeover

At the time of the reverse takeover, \$232,500 was paid as solicitation fees. These fees were paid through the issuance of 581,250 class A shares valued at \$0.40 each.

In addition, legal and accounting fees of \$157,342 relating to the transactions were paid from cash and cash equivalents on the statement of deficit.

4 - CHANGES IN ACCOUNTING POLICIES

Class "C" shares, convertible notes payable and loans

On November 5, 2004, the Emerging Issues Committee of the Canadian Institute of Chartered Accountants (CICA) released Abstract 149 Accounting for Retractable or Mandatorily Redeemable Shares, which in particular, provides guidance on circumstances where it is possible to classify retractable or mandatorily redeemable shares as equity rather than liability instruments. In order to comply with these new standards, the Company has presented the convertible notes payable and convertible loans described in Note 11 and the Class "C" shares entirely as liabilities. Moreover, dividends on Class "C" shares must be recorded in the statement of earnings.

Corporation Technologies Wanted inc.

Notes to Financial Statements

4 - CHANGES IN ACCOUNTING POLICIES (Continued)

The Company has adopted these new standards retroactively, which resulted in an increase (decrease) in the following financial statement items:

	June 30,	
	2005	2004
	\$	\$
Balance sheet		
Liabilities		
Convertible loans		16 640
Class "C" shares	933 830	933 850
Equity		
Equity component of convertible loans, convertible notes payable and Class "C" shares	(807 525)	(978 701)
Contributed surplus	(190 726)	
Deficit	(28 231)	
Earnings		
Interest on convertible notes payable	(19 550)	
Interest on convertible loans	(16 640)	(28 231)
Dividends on the liability component of Class "C" shares	63 651	62 469
Net loss	27 461	34 238
Statement of deficit		
Dividends on the equity component of Class "C" shares	(63 651)	(62 469)

Stock-based compensation and other stock-based payments

In 2003, the CICA amended its position regarding stock-based compensation requiring Companies to measure and expense any equity instruments attributed to employees and directors for years beginning on or after January 1, 2004 using the fair value method. The fair value of stock options awarded to employees and directors is computed on the award date using an option pricing method and the compensation expense is recognized over the option vesting period. Effective July 1, 2004, the Company retroactively adopted the new standards for all stock options awarded since July 1, 2002 without restating prior periods. Previously, the Company did not recognize any stock-based compensation expense.

This change led to a \$173,682 increase in contributed surplus and deficit.

Corporation Technologies Wanted inc.

Notes to Financial Statements

5 - ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's best knowledge of current events and actions that the Company may undertake in the future. Actual results may differ from those estimates.

Revenue recognition

The Company recognizes revenue as services are rendered, and when there is persuasive evidence of an arrangement and recovery is reasonably assured. Revenue from database access contracts is recognized linearly over the duration of the contracts. Deferred income represents cashed amounts that do not fulfill the income recognition criteria.

Amortization

Property, plant and equipment and software are amortized over their estimated useful lives according to the diminishing balance method at the following annual rates:

	Rate
Furniture and equipment	20%
Computer equipment and software	30%

Foreign currency translation

Monetary assets and liabilities in foreign currency are translated at the exchange rate in effect at the balance sheet date, whereas other assets and liabilities are translated at exchange rates in effect at transaction dates. Revenue and expenses in foreign currency are translated at the average monthly rate in effect at the time of the transactions. Gains and losses are included in earnings for the year.

Income taxes

The Company uses the liability method of accounting for income taxes. Under this method, future income tax assets and liabilities are determined according to differences between the carrying amounts and tax bases of assets and liabilities. They are measured by applying enacted or substantively enacted tax rates and laws at the date of the financial statements for the years in which the temporary differences are expected to reverse. The Company recognizes future income tax assets only when it is more likely than not that some or all the future income tax assets will be realized.

Research and development costs and tax credits for a company registered at the Centre National des Nouvelles Technologies de Québec (CNNTQ) and for research and development

Research and development costs are expensed as they are incurred. However, development costs are deferred when they meet the generally accepted criteria to the extent that their recovery can reasonably be regarded as assured.

Tax credits for a company registered at CNNTQ and for research and development are applied against research and development costs during the year in which the costs are incurred, provided that the Company is reasonably certain that the credits will be received. These tax credits must be examined and approved by the tax authorities and it is possible that the amounts granted will differ from the amounts recorded.

Corporation Technologies Wanted inc. Notes to Financial Statements

6 - INFORMATION INCLUDED IN THE STATEMENT OF EARNINGS

	Three-month periods ended		Six-month periods ended	
	December 31,		December 31,	
	2005	2004	2005	2004
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	\$	\$	\$	\$
Research and development costs	130 049	99 089	207 986	171 371
Tax credits for a company registered at CNNTQ and for research and development	20 816	23 628	31 216	41 289
Amortization of property, plant and equipment	26 620	14 660	46 966	27 515
Government subsidies	14 500		24 250	10 000
Interest on long-term debt	279	1 217	571	1 937
Interest on convertible notes payable and loans	4 987	21 329	26 590	41 827
Other financial expenses	2 608	2 656	4 320	6 258
Interest income	11 425	2 680	11 779	2 778
Exchange loss	2 088	22 451	22 125	32 704
Amortization of software	890	1 272	1 779	2 541

7 - INFORMATION INCLUDED IN THE STATEMENT OF CASH FLOWS

The changes in working capital items are detailed as follows:

	Three-month periods ended		Six-month periods ended	
	December 31,		December 31,	
	2005	2004	2005	2004
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	\$	\$	\$	\$
Accounts receivable	(8 726)	(61 313)	31 072	(166 556)
Tax credits for a company registered at CNNTQ and for research and development receivable	(20 816)	(23 628)	(31 216)	(41 289)
Prepaid expenses	18 871	18 839	19 027	22 081
Accounts payable and accrued liabilities	75 236	(31 745)	(58 430)	(27 772)
Deferred income	36 303	(27 882)	50 639	(27 395)
	100 868	(125 729)	11 092	(240 931)

As at December 31, 2005, the accounts payable and accrued liabilities include \$9,095 (\$44,056 as at June 30, 2005) regarding purchases of property, plant and equipment.

Corporation Technologies Wanted inc. Notes to Financial Statements

7 - INFORMATION INCLUDED IN THE STATEMENT OF CASH FLOWS (Continued)

In addition, the following transactions that do not impact cash flows were carried out:

	\$
Non-cashed share issuance following exercise of options	44 300
Waiver of dividends	1 711 745
Issue of shares in connection with reorganization	5 582 792

Cash flows from interest on operating activities are as follows:

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited)	2004 (unaudited)	2005 (unaudited)	2004 (unaudited)
	\$	\$	\$	\$
Interest paid	3 623	1 217	3 915	1 937

8 - PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2005-12-31 (unaudited)
			Net
	\$	\$	\$
Furniture and equipment	143 787	87 390	56 397
Computer equipment	823 831	483 818	340 013
	967 618	571 208	396 410
			2005-06-30
	Cost	Accumulated amortization	Net
	\$	\$	\$
Furniture and equipment	140 287	81 317	58 970
Computer equipment	616 362	442 925	173 437
	756 649	524 242	232 407

Corporation Technologies Wanted inc.

Notes to Financial Statements

9 - SOFTWARE

	2005-12-31	2005-06-30
	(unaudited)	(audited)
	<u>\$</u>	<u>\$</u>
Cost	78 165	78 165
Accumulated amortization	68 085	66 306
	10 080	11 859

10 - BANK LOAN

The bank loan for an authorized amount of \$10,000 is secured by book debts, bears interest at the prime rate plus 3.75% (8.75%) as at December 31, 2005, prime rate plus 3.75% (7.25%) as at June 30, 2005 and is renegotiable annually.

A \$30,000 letter of guarantee secured by a first ranking movable hypothec on receivables has been issued to a lender.

11- CONVERTIBLE LOANS

On September 20, 2005, the Company issued a convertible debenture to Société Innovatech Québec for \$200,000 in cash. This convertible debenture matures in September 2008 and bears interest at 10% annually. This debenture is convertible into class "A" shares on the basis of one Class "A" share of the Company for each \$0.60 in capital of the debenture until its maturity. Interest is payable quarterly.

The debenture is presented in its components. The liability component, representing the obligation to make interest payments at a rate equivalent to that on a non-convertible loan with similar terms and risks (18%), is presented under liabilities and the equity component, representing the holder's conversion option and the settlement option for shares held by the Company is presented under shareholders' equity.

Corporation Technologies Wanted inc. Notes to Financial Statements

12 - LONG-TERM DEBT

	Current portion	2005-12-31 (unaudited)	2005-06-30
	\$	\$	\$
Refundable contribution under the Innovation Program, Développement de l'Entrepreneurship et Exportation for SMEs, without interest, payable in annual instalments of \$27,148, maturing in January 2007	27 148	54 298	54 647
Note payable, secured by computer equipment, 17.99%, payable in monthly instalments of \$374, principal and interest, maturing in March 2007	3 500	5 038	6 707
		<u>59 336</u>	61 354
Instalments due within one year	<u>30 648</u>	<u>30 648</u>	31 060
		<u>28 688</u>	<u>30 294</u>

The instalments on long-term debt in the next two years are \$30,648 in 2006 and \$28,688 in 2007.

13 - CLASS "C" SHARES

	2005-12-31 (unaudited)	2005-06-30
	\$	\$
Issued and fully paid		
31,780,743 Class "C" shares		4 896 185
Current portion		<u>2 791 667</u>
	-	<u>2 104 518</u>

Class "C", voting, non-participating shares, annual cumulative dividend of 13% of the redemption value, starting in the 19th month following the issuance of these shares, ranking prior to the Class "A" and "B" shares, redeemable or retractable at the paid-up capital amount as of the 4th anniversary of their issuance, exchangeable for Class "A" shares on a share-for-share basis, between the share issuance date and the 4th anniversary date.

As described in Note 3, these shares were converted into class "A" shares during the period.

Corporation Technologies Wanted inc. Notes to Financial Statements

14 - CAPITAL STOCK

Following the filing of articles of amalgamation, the Company's capital stock is as follows:

Authorized

Unlimited number of common shares, voting and participating, without par value

Issued and fully paid

The following table illustrates changes in the capital stock of the Company subsequent to the reorganization, merger and reverse takeover.

	<u>Number of shares</u>	<u>Amount</u>
Balance, as at June 30, 2005	15 480 490	1 002 268
Reorganization of Wanted Technologies inc. (Note 3(a))	100 877 353	5 582 792
Adjustment to reflect the reverse takeover	116 357 843 -	
Reverse takeover (Note 3(b))	<u>17 000 000</u>	<u>806 922</u>
	<u>17 000 000</u>	<u>7 391 982</u>
Public share issue (Note 3 (c))	2 625 000	1 050 000
Shares issued for solicitation (Note 3(d))	581 250	232 500
Share issuance following exercise of options	321 500	89 088
	<u>20 527 750</u>	<u>8 763 570</u>

15 - STOCK OPTION PLAN

Stock option plan

The Company has established a stock option plan for directors, executives, employees and consultants. All options granted under the plan may be exercised within a maximum of five years from the grant date. The Board of Directors will designate the beneficiaries and determine the number of common shares subject to the options, the vesting period, exercise price, expiration date, acquisition terms and restrictions on the exercise of the options.

In addition, the underwriter received options to subscribe to 762,500 class A shares.

Corporation Technologies Wanted inc. Notes to Financial Statements

15 - STOCK OPTION PLAN (Continued)

Outstanding options are detailed as follows:

	As at September 30 2005		As at December 31 2005	Weighted average exercise price	Estimated weighted average term
	Fixed price options	Options Exercised	Fixed price options		
Granted					
Directors and executives	700 000		700 000	0,20 \$	16 months
Underwriter	762 500	321 500	441 000	0,32 \$	5 months
	<u>1 462 500</u>	<u>321 500</u>	<u>1 141 000</u>		

16 - COMMITMENTS

The Company has entered into long-term lease agreements expiring in September 2010, which call for lease payments of \$285,441 for premises. Minimum lease payments for the next five years are \$79,040 in 2006, \$71,540 in 2007, \$49,040 in 2008, \$49,040 in 2009 and \$36,781 in 2010 .

17 - INCOME TAXES

The Company's effective income tax rate differs from the combined federal and provincial income tax rate in Canada as a result of the following:

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited)	2004 (unaudited)	2005	2004
	\$	\$	\$	\$
Net loss	(28 640)	(114 026)	(423 087)	(202 026)
Income taxes based on combined federal and provincial tax rates in Canada	31,02% (8 884)	31,02% (35 371)	31,02% (131 242)	31,02% (62 668)
Increase in income taxes resulting from the following items:				
Dividends on Class "C" shares		50 308	43 816	90 642
Unrecognized future income tax assets	6 076	(16 962)	(11 352)	(31 923)
Stock-based compensation			94 177	
Other	2 808	2 025	4 601	3 949
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Corporation Technologies Wanted inc. Notes to Financial Statements

17 - INCOME TAXES (Continued)

Future income tax assets of approximately \$2,009,674 (\$1,796,738 as at June 30, 2005) are not recorded in the financial statements. The components of the amount are as follows:

	2005-12-31 (unaudited)	2005-06-30 (audited)
	<u>\$</u>	<u>\$</u>
Future income tax assets		
Non-capital losses	1 689 058	1 594 364
Research and development costs	48 709	42 882
Temporary differences attributable to amortization of property, plant and equipment	174 613	159 492
Temporary differences attributable to amortization of share issue and acquisition costs	97 294	
	2 009 674	1 796 738
Unrecorded net future income tax assets	(2 009 674)	(1 796 738)
Net future income tax assets	<u><u>—</u></u>	<u><u>—</u></u>

Tax losses which are available to reduce income taxes in future years and eligible research and development costs are detailed as follows:

	Federal	Provincial
	<u>\$</u>	<u>\$</u>
Amount of the loss carry-forwards for tax purposes expiring within the following years:		
2008	665 530	645 809
2009	2 023 896	2 015 036
2010	1 477 792	1 497 006
2011	822 937	885 577
2015	400 975	464 870
2016	21 837	16 533
	5 412 967	5 524 831
Amount of temporary differences that can be carried over an indefinite period	879 451	869 356
	6 292 418	6 394 187
Eligible research and development costs that can be carried over an indefinite period	143 488	190 663
	6 435 906	6 584 850

Corporation Technologies Wanted inc.

Notes to Financial Statements

18 - FINANCIAL INSTRUMENTS

The fair value of short-term financial assets and liabilities approximates their carrying amount given the short-term to maturity.

The fair value of the refundable contribution from Economic Development Canada could not be determined because time and cost constraints do not allow the fair value to be determined with sufficient reliability because there are conditions attached to it that represent a type of government assistance and it is practically impossible to find a financial instrument on the market having substantially the same economic characteristics.

The fair value of the convertible loan is determined by discounting future cash flows using rates that the Company could use for loans with similar terms and conditions and maturity dates. The fair value of this convertible loan does not differ significantly from the carrying amount.

Exchange risk

The Company is exposed to exchange risks because of its sales in the United States.

As at December 31, 2005, the Company has accounts receivable denominated in U.S. dollars amounting to US\$282,094 (US\$235,505 as at June 30, 2005), accounts payable denominated in U.S. dollars amounting to US\$725 (nil as at June 30, 2005), cash denominated in U.S. dollars amounting to US\$33,688 (US\$39,533 as at June 30, 2005) and a short-term investment denominated in U.S. dollars amounting US\$200,000 (nil as at June 30, 2005).

Credit risk

In the normal course of its operations, the Company evaluates the financial condition of its customers on an ongoing basis and reviews the credit history of any new customer.

As at December 31, 2005, the amount receivable from two customers represented 20% of total accounts receivable.

19 - GEOGRAPHIC INFORMATION

The Company's sales in Canada and the U.S. are broken down as follows:

	Three-month periods ended December 31,		Six-month periods ended December 31,	
	2005 (unaudited)	2004 (unaudited)	2005 (unaudited)	2004 (unaudited)
	\$	\$	\$	\$
Canada	47 476	28 575	80 911	46 550
Unites States	400 159	331 502	760 909	626 975
	<u>447 635</u>	<u>360 077</u>	<u>841 820</u>	<u>673 525</u>

There are no capital assets or goodwill outside of Canada.

Revenues are attributed to various countries based on the country of domicile of the client.

20 - Subsequent events

As of January 6, 2006, 84 000 stock options from the underwriter were exercised at an exercise price of \$0.20 per share. In consideration of the issuance of 84 000 Class "A" shares, the company received \$16 800.

As of February 6, 2006, the company awarded 1 000 000 stock options to its directors and executives at the exercise price of \$0.40 per share for a duration of 5 years, in accordance with the conditions mentioned in the option plan.