



Source: Wanted Technologies Corp. MaisonBrison/BarnesMcInerney
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WANTED Technologies Announces Third Quarter Results for Fiscal 2006

Wanted Increased Sales by 20% in the Quarter

MONTREAL, May 29, 2006 - WANTED Technologies Corporation ("WANTED" or the "Corporation") (TSX VENTURE: [WAN](#) - [News](#)) one of the leading providers of real-time sales and business intelligence for the recruitment and media classified industries has announced the results of its third quarter ended March 31, 2006. All amounts are in Canadian dollars, unless otherwise indicated.

Highlights of the Third quarter 2006 and for the 9-month period ended March 31, 2006.

Sales for the third quarter 2006 reached \$469,813, compared with \$392,343 during the same quarter of 2005, for an increase of 20 %. For the 9-month period ended March 31, 2006, sales increased by 23% over the corresponding period of fiscal 2005. This sales increase in fiscal 2006 is mainly due to efforts to recruit new clients including Gannett, the largest newspaper group in the United States. It is important to note that the WANTED revenue model is based on renewable annual contracts which generate recurring revenues.

The American market represents 88% of global revenues for the Corporation. The exchange loss between the American dollar and the Canadian dollar was negligible during the third quarter 2006, while it totalled \$24,381 for the first 9 months of fiscal 2006.

WANTED operating costs totalled \$628,805 for the third quarter of 2006, compared with \$329,180 for the third quarter of 2005, an increase of 91%. This increase is directly related to the setting up of structures as well as operational, commercial and administrative resources that should allow WANTED to support growth in its business volume in future quarters. For the first nine months of fiscal 2006, operating costs were \$1,448,861, compared with \$912,526 for the corresponding period the previous year, or an increase of 59%. This increase was attributable to the factors mentioned above.

“This growth in business volume is the payback on our efforts to develop solutions designed for the newspaper market in the United States and is resulting, quarter after quarter, in an increase of our market share in the sector.” said David Tanguay, President and Chief Executive Officer of WANTED.

The net loss for the third quarter of fiscal 2006 was \$196,952 (or \$0.01 per share), compared with a net loss of \$92,039 (or \$0.01 per share) during the corresponding quarter in fiscal 2005. This \$104,913 increase in net loss was due to a \$222,155 increase in the loss before other items and to the recording of a charge of \$37,960 for stock-based compensation, offset in part by the elimination of dividends on class “C” shares, following a qualifying transaction carried out in the first quarter of 2006, which amounted to \$155,202 in the third quarter of fiscal 2005.

For the first 9 months of the 2006, the net loss was \$620,039 (or \$0.04 per share) compared with a net loss of \$294,065 (or \$0.03 per share) for the corresponding period in 2005. This increase was in part due to the \$290,570 increase in the loss before other items, which went from a profit before other items of \$153,342 for the first 9 months of 2005 to a loss before other elements of \$137,228 for the first 9 months of fiscal 2006. The non-monetary elements such as stock-based compensation and dividends on class “C” shares contributed \$482,811 to the net loss for the first 9 months of 2006 compared with \$447,407 for the corresponding period of 2005, or a \$35,404 difference.

On March 31, 2006, WANTED had \$1,758,999 in working capital compared with a \$4,905,852 deficit in working capital on June 30, 2005. Cash on hand and short-term investments totalled \$1,958,828 at March 31st 2006 compared with \$225,166 at June 30, 2005. Furthermore, total assets were \$2,705,823 at March 31, 2006, compared with \$1,051,339 at June 30, 2005, or an increase of \$1,654,484. This improvement in the Corporation’s financial situation is due mainly to carrying out the qualifying transaction and the public issuance of shares carried out in the first quarter of fiscal 2006.

About WANTED

Using its proprietary data mining, lead generation and CRM integrated technologies, WANTED Technologies is a leading provider of real-time sales and business intelligence for the staffing, recruitment and media classified industries. WANTED was recently selected as the exclusive data provider for the Conference Board’s (US) Help-Wanted Online Data Series™, a monthly economic indicator of employment availability. For more information: <http://www.wantedtech.com/>.

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