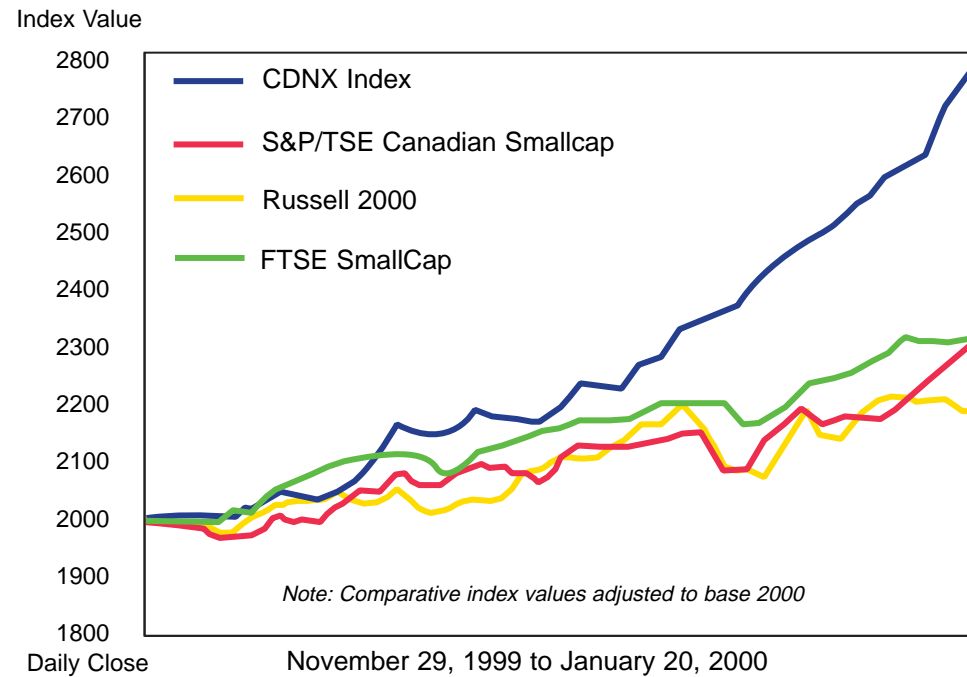


The CDNX Index serves as a benchmark indicator for the small cap market niche in Canada. It is comparable to such small cap indices as the S&P/TSE Canadian Smallcap, the U.S.-based Russell 2000 and the FTSE SmallCap.

SMALL CAP INDEX COMPARISON



The CDNX Index was launched at 2000 on November 29, 1999. It is built on capital-weighted selection criteria and formulated for equal weighting of price changes for all indexed companies. The total number of companies indexed comprises 80 per cent of the market capitalization of the entire CDNX market.

COMPARISON OF NORTH AMERICAN LISTING REQUIREMENTS

OPERATING COMPANY REQUIREMENTS \$ CDN

\$CDN=\$.67U.S.	NASDAQ	TSE	TSE	CDNX — Tier I	CDNX — Tier 2
List Criteria	Small Cap	Canadian Industrial	Foreign Issuer	Technology	Technology
Net Tangible Assets (NTA), No Earnings	\$6 M	\$7.5 M	N/A	\$5 M	\$750,000
NTA with Earnings	\$0	\$2 M	\$10 M	\$1 M or n/a if EBT > \$200,000	\$500,000
Earnings Test	\$1,125 M NTI	\$500,000 EBT	\$2 M EBT	\$100,000 EBT	\$50,000 EBT
Public Float Value	\$7.5 M	\$4 M	\$10 M	\$1 M	N/A
Additional Criteria	\$75 M Total MarketCap	N/A	300 Canadian Public Shareholders	20% Public Float	20% Public Float
Public Shareholders	300	300	3000	300	300

LISTING 1 877 CDNX 4VC INFORMATION

CDNX CALGARY

10th Floor, 300 5th Avenue, S.W. Calgary, AB T2P 3C4
Tel: (403) 974-7400 Fax: (403) 237-0450

CDNX VANCOUVER

P.O. Box 10333, 609 Granville Street, Vancouver, BC V7Y 1H1
Tel: (604) 689-3334 Fax: (604) 488-3121

NEW MARKET FOR TELECOMMUNICATIONS

FOR DETAILED LISTED COMPANY INFORMATION

INFOCDNX

INFOCDNX.CDNX.CA

VANCOUVER ENTERPRISE FORUM
VANCOUVER, BC JANUARY 25, 2000

EMERGING TELECOMMUNICATIONS COMPANIES

AWARD WINNERS

Axion Communications Inc.

Vancouver Internet Provider Consumers' Choice Award 1998-99

Canbras Communications Corp.

Quality Brazil, National Award for Overall Quality and Service 1997

dba Telecom Corp.

Awarded Best Product by Computer Telephony Magazine 1999
B.C. Technology Association Award for Excellence in Product Innovations 1998

eSoft Inc. - Graduate

Dvorak PC Telecommunications Excellence Award 1995
Best-of-Breed Turnkey ISP Solution (awarded by author Charles Burke)

Interprovincial Satellite Services Ltd.

Analyst Choice Awards. Most Innovative Internet Fax Service 1999

Wi-Lan Inc. - Graduate

4th Fastest Growing Company in Alberta (Alberta Venture 30 2000)
Canadian Advanced Technology Alliance (CATA) Award 1999
Alberta Science and Technology (ASTed) Award for Outstanding Commercial Achievement 1998

BREADTH, DEPTH, PERFORMANCE

The high growth CDNX telecommunications sector includes internet service providers, digital broadcasters, broadband systems manufacturers, cell phone location services and smart card intelligent payphones. The capitalization of this sector is significant.

The 25 companies at right show a combined market cap of \$3 billion, with an average market cap of \$120 million and average price of \$4.40.

Telecommunications price performance is also impressive, with the average price for the five companies featured here increasing from \$1.05 to \$16.55.

This represents a 1479% increase for the one year period from January 20, 1999 to January 20, 2000.

WI-LAN INC. (WIN) GRADUATE - OCT 1999



CDNX TELECOMMUNICATIONS COMPANIES

COMPANY NAME	BUSINESS FOCUS	SYMBOL	MARKET CAP (M)	SHARE PRICE
Look Communications Inc.	ISP & Digital Broadcasting	LKC	\$560	\$6.15
Wavve Telecommunications Inc.	Voice/Data/E-services	WV	\$487	\$8.05
Cell-Loc Inc.	Cell Phone Location Technology	CLQ	\$413	\$24.50
Highpoint Telecommunications Inc.	Telecommunications Networks	HGP	\$406	\$16.50
Unique Broadband Systems Inc.	Broadband Systems	UBS	\$337	\$5.30
Canbras Communications Corp.	Cable TV	CBC	\$236	\$11.75
eDispatch.com Wireless Data Inc.	Wireless Dispatching Technology	EWD	\$175	\$11.00
Dynamic Digital Depth Inc.	3D Telecommunications Technology	DDE	\$136	\$7.45
Interprovincial Satellite Services Ltd.	Wireless Fax & IP Anywhere Services	ISS	\$69	\$4.75
USV Telemangement Inc.	Telephony/Data/Internet Services	UVT	\$43	\$4.30
TS Telecom Ltd.	Monitoring Systems for Telecommunications Networks	TOM	\$25	\$1.20
Canada Payphone Corp.	Smart Card Payphones	CPY	\$23	\$1.80
Total Telecom Inc.	Telecommunications Services	TTZ	\$21	\$1.33
Rystar Communications Ltd.	Wireless Broadcasting	RYS	\$15	\$1.00
Technovision Systems Inc.	ISP	TVS	\$10	\$0.92
KSAT Satellite Networks Inc.	VSAT Satellite Manufacturing	KSA	\$10	\$0.47
Trade Wind Communications Ltd.	Voice & Data Solutions/PC-based Fax Broadcasting	TWC	\$9	\$0.60
Multivision Communications Corp.	Wireless Subscription Television	MTV	\$6	\$0.45
Axion Communications Inc.	ISP	AXN	\$6	\$0.50
Advent Communications Corp.	PCS Products & Services	ADV	\$6	\$0.50
LATelco International Inc.	Wireless Data Services	LTO	\$5	\$0.22
dba Telecom Corp.	Telecommunications Products	DBA	\$4	\$0.33
Con-Space Communications Ltd.	Confined-Space Communications Products	CCB	\$4	\$0.57
APAC Telecommunications Corp.	Wireless Services	APA	\$4	\$0.17
King Communications International Ltd.	Mobile Data Terminals	KCI	\$3	\$0.16
Total			\$3,011	
Average			\$120	\$4.40

Note: Share price and market cap figures as of January 20, 2000. Market cap has been rounded to the nearest million.

1 YEAR RETURN (JAN 20, 1999 TO JAN 20, 2000)

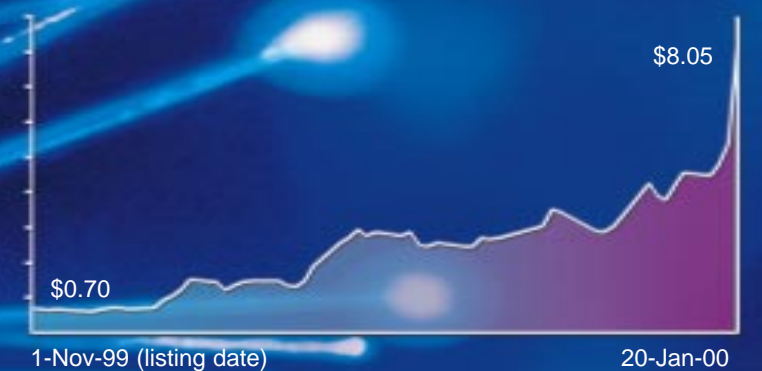


PRICE PERFORMANCE

CELL-LOC INC. (CLQ)



WAVVE TELECOMMUNICATIONS INC. (WV)



eDISPATCH.COM WIRELESS DATA INC. (EWD)



UNIQUE BROADBAND SYSTEMS INC. (UBS)

