

Filing Statement

Of

Mint Technology Corp.

Dated January 21, 2008

**This Filing Statement has been filed as a matter of record.
This Filing Statement is not a solicitation.**

MINT TECHNOLOGY CORP.

CONSENT AND VOTING AGREEMENTS

This Filing Statement has been prepared by management of Mint Technology Corp. (the "Corporation"). This Filing Statement will be delivered to a limited number of shareholders of the Corporation for the purpose of obtaining executed Consent and Voting Agreements in the form attached as Schedule "B" or such other form as is agreed to by the Corporation.

Part A - Consents

By signing and delivering a Consent and Voting Agreement, a shareholder of the Corporation irrevocably consents to:

1. a private placement of 13,333,333 Units for proceeds of \$1,000,000, each Unit consisting of one post-Consolidation Common Share and one Unit Warrant, as more particularly described in this Filing Statement, and
2. the change of control of the Corporation which will occur upon completion of the Private Placement, as more particularly described in this Filing Statement.

Part B – Voting Agreement

By executing and delivering a Consent and Voting Agreement, a shareholder of the Corporation irrevocably agrees to vote FOR:

- (i) the election as directors of the Corporation of those individuals who are nominated by management of the Corporation, being Chris Hogg, Richard T. Groome, Frank Maduri, Michael Pesner, Roger Rai and a sixth nominee to be identified;
- (ii) the appointment of PKF Hill, Chartered Accountants, as the auditors of the Corporation and to authorize the directors to fix the remuneration of the auditors;
- (iii) a special resolution authorizing an amendment to the articles of the Corporation to consolidate all issued and outstanding Common Shares of the Corporation on the basis of one new share for every 20 old shares;
- (iv) a special resolution authorizing a reduction in the stated value of the Corporation's Common Shares and crediting the amount of the reduction to the accumulated deficit account of the Corporation;
- (v) a resolution providing approval of the Corporation's rolling stock option plan, as required by the TSX Venture Exchange; and
- (vi) a resolution approving a reduction in the exercise prices, and an extension of the expiry dates, of outstanding options granted under the Option Plan.

These matters are described in more detail elsewhere in this Filing Statement. See the Table of Contents under "MATTERS TO BE VOTED ON AT THE MEETING".

Toronto, Ontario
January 21, 2008

By Order of the Board of Directors
"Frank Maduri"

Frank Maduri
Chief Executive Officer

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SCHEDULE "A" AUDIT COMMITTEE CHARTER 1

GLOSSARY

Unless the context otherwise requires, when used in this Filing Statement, the following terms shall have the following meanings:

“Common Share” means a common share in the capital of the Corporation. A pre-Consolidation Common Share is a Common Share as they exist prior to the Consolidation. A post-Consolidation Common Share is a Common Share as they will exist after the Consolidation.

“Consent and Voting Agreement” means a Consent and Voting Agreement in the form attached as Schedule “B”, or such other form as is agreed to by the Corporation, under which:

- a) a shareholder consents to the matters set out under Part A in that part of this Filing Statement titled “CONSENT AND VOTING AGREEMENTS”; and
- b) a shareholder agrees to vote FOR the items of business at the Shareholders Meeting as set out in Part B in that part of this Filing Statement titled “CONSENT AND VOTING AGREEMENTS”.

“Consolidation” means the consolidation of the Common Shares on the basis of 1 post-Consolidation Common Share for every 20 pre-Consolidation Common Shares, to be considered at the Meeting.

“Corporation” means Mint Technology Corp.

“Credico” means Credico Marketing Inc., a corporation controlled by Antoine Nohra.

“Cristomel” means Cristomel Inc., a party to the Term Sheet described in more detail in the section of this Filing Statement titled “Change of Control”.

“Filing Statement” means this filing statement and its schedules.

“Glocap” means Glocap Management Inc., a party to the Term Sheet described in more detail in the section of this Filing Statement titled “Change of Control”.

“Hermitage” means Hermitage Canada Finance Inc., a party to the Term Sheet described in more detail in the section of this Filing Statement titled “Change of Control”.

“Investor Nominees” mean the nominees of the Investors for election as directors of the Corporation at the Meeting, being Chris Hogg, Michael Pesner, Richard Groome and a fourth nominee to be identified by Cristomel.

“Investors” means Cristomel, Glocap, Hermitage and Notre-Dame.

“Lender” means Cristomel.

“Loan” means a secured loan of \$200,000 to be made by the Lender to the Corporation on approximately January 22, 2008.

“Management Information Circular” means the management information circular to be prepared by management of the Corporation for filing in respect of the Meeting.

“Meeting” means the annual and special meeting of shareholders of the Corporation called for February 29, 2008 to consider the items of business described in that part of this Filing Statement titled “MATTERS TO BE VOTED ON AT THE MEETING”.

“Notre-Dame” means Notre-Dame Capital Inc., a party to the Term Sheet described in more detail in the section of this Filing Statement titled “Change of Control”.

“Option Plan” means a “rolling” stock option plan of the Corporation under which a maximum of 10% of the issued Common Shares, from time to time, may be reserved for issuance pursuant to the exercise of options.

“Private Placement” means the private placement of 13,333,333 Units (for gross proceeds of \$1,000,000) which is described in that portion of this Filing Statement titled “Private Placement”.

“SEDAR” means the System for Electronic Document Analysis and Retrieval (SEDAR) found at <http://www.sedar.com>.

“Stock Exchange” means the TSX Venture Exchange.

“Term Sheet” means a binding term sheet among the Corporation and the Investors dated January 11, 2008 describing certain terms of the Private Placement.

“Units” means the units to be issued to subscribers under the Private Placement, each Unit consisting of one post-Consolidation Common Share and one Unit Warrant.

“Unit Warrant” means a warrant to purchase one post-Consolidation Common Share, exercisable for 24 months from the closing of the Private Placement at an exercise price of \$0.10 (post Consolidation).

MINT TECHNOLOGY CORP.

FILING STATEMENT

THIS FILING STATEMENT IS BEING FILED IN SEDAR AS A MATTER OF RECORD ONLY. THIS FILING STATEMENT HAS BEEN PREPARED BY THE MANAGEMENT OF MINT TECHNOLOGY CORP. (THE "CORPORATION") AND WILL BE DELIVERED TO A LIMITED NUMBER OF SHAREHOLDERS IN CONNECTION WITH EFFORTS OF MANAGEMENT TO OBTAIN (A) WRITTEN CONSENTS FOR PURPOSES OF SATISFYING A CONDITION OF THE TSX VENTURE EXCHANGE, AND (B) VOTING AGREEMENTS IN RESPECT OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS (THE "MEETING") OF THE CORPORATION TO BE HELD ON FEBRUARY 29, 2008, OR ANY ADJOURNMENT OR POSTPONEMENT THEREOF.

PART I GENERAL INFORMATION

Voting Rights

As at the date of this circular, there are outstanding 173,044,821 Common Shares in the capital of the Corporation. Holders of Common Shares of record as at the close of business on January 29, 2008 shall be entitled to vote at the Meeting. The holders of Common Shares shall be entitled to vote on each matter at the Meeting and shall have one vote in respect of each share held.

A shareholder may attend the Meeting in person or be represented at the Meeting by proxy. A form of proxy for use at the Meeting or any adjournment thereof will be sent with the Management Information Circular. The Management Information Circular will describe various matters relating to use or revocation of proxies at the Meeting.

Consent and Voting Agreement

A shareholder who signs a Consent and Voting Agreement will be assuming an obligation to vote FOR the items of business described in "CONSENT AND VOTING AGREEMENTS – Part B Voting Agreement". The shareholder agrees to arrange for a proper proxy to be submitted, voting the shareholder's shares as required in the Consent and Voting Agreement. The Consent and Voting Agreement provides that this proxy is to be submitted within 10 days after management files the Management Information Circular.

A shareholder who executes and delivers a Consent and Voting Agreement may not revoke that agreement.

Solicitation Of Consent and Voting Agreements

The Corporation will bear the cost of preparing this Filing Statement and the Consent and Voting Agreement. Consent and Voting Agreements will be sought by officers, directors and employees of the Corporation personally or by telephone without receiving any additional remuneration.

Non-Registered Share Owners

Only registered holders of Common Shares of the Corporation or the person(s) they appoint as their proxyholder are permitted to vote at the Meeting. However, in many cases, shares of the Corporation beneficially owned by a holder (a "Non-Registered Holder") are not registered in the name of the holder

but are registered either (a) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the shares, or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the Intermediary is a participant. Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans.

Intermediaries are required to forward the notice of meeting for the Meeting, the information circular for the Meeting and an instrument of proxy (collectively, the “Meeting Materials”) to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

1. be given a form of proxy which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “voting instruction form” or a “proxy authorization form”) which the Intermediary must follow. In order for the form of proxy to be validly constituted, the Non-Registered Holder must properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
2. less typically, be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deliver it to the Corporation’s transfer agent as provided under the heading “Voting Rights” above.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares of the Corporation which they beneficially own. A Non-Registered Holder may use either form of proxy to vote at the Meeting as required in the Consent and Voting Agreement. A Non-Registered Holder should carefully follow the instructions of the Intermediary, including those instructions with respect to when and where the form of proxy is to be delivered.

PART II PRIVATE PLACEMENT

Background Information

On December 10, 2007, the Corporation announced that it would not be proceeding with the private placement which was to have been completed on or before December 17, 2007. This decision was made due to unfavourable market conditions. The Corporation stated that it would require additional capital by the end of January 2008 to continue as a going concern.

On January 11, 2008, the Corporation announced that it had executed a binding Term Sheet with respect to a non-brokered Private Placement of Units for gross proceeds \$1,000,000. The proceeds of the Private Placement are to be used for working capital purposes.

It is a condition of the Private Placement that the shareholders of the Corporation approve the Consolidation, and elect 4 nominees of the Investors, at the Meeting.

The Private Placement is to be completed on approximately March 4, 2008.

Loan to the Corporation

The Corporation requires additional working capital by the end of January 2008. The Lender has agreed to loan \$200,000 to the Corporation on approximately January 22, 2008.

As a condition of making the Loan, the Lender requires that Consent and Voting Agreements must be obtained from the holders of Common Shares representing more than 50% of the Common Shares. The Lender can elect to make the Loan with Consent and Voting Agreements for less than 50% of the Common Shares but in reliance on those Consent and Voting Agreements which have been executed and delivered.

The proceeds of the Loan are to be used by the Corporation to operate until the completion of the Private Placement. The Loan is secured against the assets of the Corporation and its subsidiaries and it is payable on demand. The Loan can be called due at any time by the Lender and in any event the Loan must be repaid when the Private Placement is completed. The Loan is interest and bonus free until demand for payment is made and thereafter the Loan will bear interest at the prime rate established by the Corporation's bank from time to time plus 3% per annum.

Private Placement

The Corporation has agreed to seek shareholder approval of a 1-for-20 share Consolidation at the Meeting scheduled for February 29, 2008. Following the Consolidation but before closing the Private Placement, there will be approximately 8,652,000 Common Shares outstanding. The Private Placement will close immediately following the Consolidation.

Under the Private Placement, the Corporation will issue 13,333,333 Units for \$0.075 per Unit (post-Consolidation). Each Unit will consist of one post-Consolidation Common Share and one Unit Warrant. Each Unit Warrant will be exercisable, for 24 months from closing of the Private Placement, for one post-Consolidation Common Share at an exercise price of \$0.10 (post-Consolidation). Upon completion of the Private Placement, the purchasers of the Units will hold 13,333,333 Common Shares (representing approximately 61% of the outstanding Common Shares) and 13,333,333 Unit Warrants. If all the Unit Warrants were to be immediately exercised, the purchasers would be required to pay \$1,000,000 and their ownership interest would increase to approximately 76% of the outstanding Common Shares.

Completion of the Private Placement is subject to a number of conditions, including the following:

- (i) approval of the Stock Exchange shall have been received in respect of the Private Placement;
- (ii) the Consolidation shall have been completed;
- (iii) the holders of a majority of the Common Shares shall have given their written approval of the Private Placement, by execution and delivery of the Consent and Voting Agreement;
- (iv) following the Meeting, the Investor Nominees shall be directors of the Corporation;
- (v) the Investors shall be satisfied with the results of their due diligence investigation of the Corporation;

- (vi) GE Money shall have agreed to restructure the terms of its agreement with the Corporation on terms acceptable to the Investors; and
- (vii) the Corporation shall have negotiated an employment agreement with key employees of the Corporation, on terms acceptable to the Investors.

The Private Placement is also subject to other conditions that must be satisfied or waived by the parties before the Private Placement can be completed.

Credico Marketing Inc.

The Investors include parties that are prominent in the credit card and consumer financial products industries. They have plans to integrate the Corporation's prepaid solutions into their offerings in Canada and globally.

The Term Sheet provides that the Corporation shall negotiate an agreement with Credico to take on the sales and marketing of the Corporation's prepaid solutions and this was to have been a condition of completing the Loan and the Private Placement. The Lender and the Investors have waived this requirement. The Corporation and Credico still intend to enter into a sales and marketing agreement, but the terms have not been agreed to and the Corporation expects that this agreement will not be entered into until some time after the closing of the Private Placement.

Credico is a company controlled by Antoine Nohra. Mr. Nohra also controls Cristomel, which is one of the Investors and the Lender.

Change of Control

The parties to the Term Sheet (other than the Corporation) are as follows:

1. Cristomel is a corporation incorporated under the laws of Canada and controlled by Antoine Nohra, a resident of Montreal, Quebec;
2. Notre-Dame is a corporation incorporated under the laws of Canada and controlled by Richard Groome, a resident of Beaconsfield, Quebec;
3. Glocap is a corporation incorporated under the laws of the State of Delaware, USA and controlled by Chris Hogg, a resident of Bryn Mawr, Pennsylvania, USA; and
4. Hermitage is a corporation incorporated under the laws of Canada and controlled by Michael Pesner, a resident of Montreal, Quebec.

The purchasers of Units, their subscription amounts and their ownership of Common Shares following completion of the Private Placement (on both a non-diluted basis and on a fully diluted basis), will be as follows:

Subscriber	No. of Units	Ownership of Common Shares at Closing	
		Upon Closing	Fully Diluted(1)
Cristomel	4,393,333	19.98%	24.88%
partners, associates or customers of Notre-Dame	3,333,333	15.16%	18.88%
Glocap	3,940,000	17.92%	22.31%
Hermitage or one or more parties designated by Hermitage	1,666,667	7.58%	9.44%

Note:

- (1) Fully diluted calculations are made as if the outstanding warrants and options of the Corporation, other than the Unit Warrants, are not exercised.

Six directors are to be elected at the Meeting. The Term Sheet provides that four nominees of the Investors will be named to the board of directors of the Corporation. The Investors have nominated Chris Hogg, Richard Groome and Michael Pesner for election as directors at the Meeting. A fourth nominee is to be identified by Antoine Nohra prior to the filing of the Management Information Circular.

The Private Placement will constitute a “Change of Control” under the policies of the TSX Venture Exchange. Under those policies, the Corporation is required to obtain shareholder approval of the Change of Control, which it can do by obtaining written consent from shareholders holding more than 50% of the outstanding Common Shares. The Corporation intends to obtain those consents through execution and delivery of the Consent and Voting Agreements.

Description of the New Insiders

Set out below is information concerning each of Michael Pesner, Richard T. Groome, Chris Hogg and Antoine Nohra. Each of them is either a nominee for election as a director at the Meeting or will become an insider of the Corporation upon completion of the Private Placement. More information concerning the individuals nominated for election as a director can be found under that portion of this Filing Statement titled “Election Of Directors”.

Antoine Nohra is the Chief Executive Officer of Cristomel. Cristomel is a holding company that was incorporated in March, 2000. Cristomel currently owns several companies located mainly in North America, Mexico and Europe. The most notable company owned by Cristomel is Credico, a Canadian corporation that has been in business for over 12 years. Credico is engaged in the business of customized sales and marketing programs, credit card acquisition, point of sale promotion (including in-branch tabling) and event marketing. Credico is the leader not only in Canada, but also internationally, in the sector of face-to-face credit card acquisition. Its clients include major banks, financial institutions and retailers worldwide. Mr. Nohra is the founder and Chairman of Credico. He started and acquired various businesses over the years one of them being Credit Guarantee Corporation Limited, a company specialized in guaranteeing credit card receivables to banks globally. He was also the cofounder of Cardex Corporation, a company that was focusing mainly on point of sale (POS) terminals. Mr. Nohra also acquired in 2001 Clegg Campus Marketing Ltd, a Toronto based company that was a leader in the

area of student marketing. Mr. Nohra is a dynamic businessman whose marketing skills and business sense have been acknowledged in 2006 when he was nominated to the Top 40 Under 40.

Michael Pesner has, since 2002, been the President of Hermitage, a firm specializing in financial advisory services. He was previously a partner in financial advisory services at KPMG LLP, Chartered Accountants, in Montreal, specializing in corporate finance, mergers and acquisitions, divestitures, restructurings and corporate recovery in Canada. Mr. Pesner holds a Bachelor of Commerce degree in Finance and Administration from McGill University as well as a Bachelor of Arts degree from Sir George Williams University. Mr. Pesner is also a Chartered Accountant, a licensed Trustee in Bankruptcy and a Certified Insolvency and Restructuring Professional. Mr. Pesner is a director of Prestige Telecom Inc., a company listed on the TSX Venture Exchange; Bitumen Capital Inc., a capital pool company listed on the TSX Venture Exchange; San Anton Capital Inc., a capital pool company listed on the TSX Venture Exchange; and Quest Uranium Corporation, a company listed on the TSX Venture Exchange.

Richard T. Groome is Managing Partner of Notre-Dame. That company was incorporated in October 2005 as a specialty investment and merchant bank for small and medium-sized corporations. The company is a licensed "Limited Market Dealer" with the Ontario Securities Commission ("OSC"), however is not a brokerage firm and does not hold client accounts. Prior to starting Notre-Dame in October 2005, Richard Groome was Senior Vice-President of Strategic Capital from January 2003 through September 2005 and Senior Vice-President of Institutional Equity Sales from August 2001 to January 2003 at Desjardins Securities, a Quebec based firm. Richard has been in the financial industry for more than 20 years at such firms as Groome Capital (his own firm), Marleau Lemire Securities, Sprott Securities and Levesque Beaubien Geoffrion. He has a BA in Economics from McGill University.

Chris Hogg is the Chief Executive Officer of Glocap, a private investment company that has interests in the credit card and consumer financial services industries in the United States, UK and South East Asia. He has a business background in consumer financial services in these regions spanning 30 years. He is the CEO of CGC Management Limited, the company that manages Credit Guarantee Corporation Limited (CGC) and a substantial shareholder of CGC. Glocap is also invested in a specialist insurance agency based in South East Asia in partnership with one of the world's largest mobile phone groups and AIG, the US based insurance group and a global education technology subscription business with customers in UK, Spain, UAE, China and the USA. Mr. Hogg is based in Philadelphia, USA and travels extensively looking for investment and innovative financial product opportunities for Glocap and its investee companies.

PART III MATTERS TO BE VOTED ON AT THE MEETING

Election Of Directors

Six individuals will be elected as directors at the Meeting. Each director who is elected at the Meeting will serve until the next annual meeting of shareholders or until that director's successor has been elected or appointed.

The following table sets out the names of five of the six management nominees to be proposed for election as directors at the Meeting. A sixth nominee is to be designated by Cristomel and management of the Corporation intends to include that person among its nominees, but the identity of the nominee is not now known. Set out below is information concerning the five known nominees, based on information provided by each nominee:

Name and Residence	Principal Occupation	Director Since	Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised
Richard T. Groome Beaconsfield, Quebec	Managing Partner of Notre-Dame Capital Inc., a specialty investment and merchant bank for small and medium-sized corporations, from incorporation in October, 2005. Prior to that, Mr. Groome was Senior Vice-President of Strategic Capital from January 2003 through September 2005 and Senior Vice-President of Institutional Equity Sales from August 2001 to January 2003 at Desjardins Securities, a Quebec based firm.	Not Applicable	Nil (1)
Chris Hogg Bryn Mawr, Pennsylvania	Since January 2006, Chief Executive Officer of CGC Management Limited, the company that manages Credit Guarantee Corporation Limited, a company specialized in guaranteeing credit card receivables; from July 2004 to January 2006, CEO of Tech Equity LP, from December 2003 to July 2004, CEO of Glocap Solutions Group PTY Ltd., prior to that CEO of Malwyn PTY Ltd.	Not Applicable	Nil (1)
Frank Maduri Ontario, Canada	CEO of the Corporation	February, 2006	600,000 (2)
Michael Pesner Montreal, Quebec	President of Hermitage since August, 2002, a firm specializing in financial advisory services. Prior to that, a partner in financial advisory services at KPMG LLP, Chartered Accountants, in Montreal	Not Applicable	Nil (1)
Rajiv (Roger) Rai Ontario, Canada	Director of Development, Core Feature Animation, a division of C.O.R.E Digital Pictures Inc.	June 2006	Nil (3)

Notes:

- (1) Each of these nominees for election controls a company which is entitled to subscribe for Common Shares under the Private Placement. See the portion of this Filing Statement titled "Change of Control".
- (2) Mr. Maduri holds options to purchase up to 2,362,500 pre-Consolidation Common Shares.
- (3) Mr. Rai holds options to purchase up to 362,499 pre-Consolidation Common Shares.

The Corporation has an audit committee whose members are Frank Maduri and Roger Rai. If the nominees listed above are elected as directors, it is expected that the audit committee of the Corporation will consist of Mr. Pesner, Frank Maduri and Roger Rai.

To the Corporation's knowledge, no director or proposed director of the Corporation is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Corporation, that while that person was acting in that capacity: (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company, in the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the Corporation's knowledge, no director or proposed director of the Corporation has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO VOTE FOR THE ELECTION OF THESE NOMINEES. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE. PROXIES IN FAVOUR OF MANAGEMENT WILL ALSO BE VOTED FOR THE NOMINEE OF CRISTOMEL TO BE IDENTIFIED.

Appointment Of Auditor

PKF Hill, Chartered Accountants, is proposed to be appointed auditor of the Corporation until the next annual meeting of shareholders at such remuneration as the directors may fix. PKF Hill was first appointed the auditor of the Corporation in June, 2006. **BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO VOTE FOR THE APPOINTMENT OF PKF HILL AS AUDITORS OF THE CORPORATION.**

Share Consolidation

At the Meeting, shareholders will be asked to consider a special resolution approving the Consolidation of the Common Shares on the basis of one post-Consolidation Common Share for every 20 pre-Consolidation Common Shares.

The Common Shares are trading below \$0.05. Under the policies of the Exchange, the purchase price under private placements of the Common Shares must not be less than \$0.05 and the minimum exercise price of warrants and options may not be less than \$0.10. At current trading prices the Corporation is unable to raise additional capital through the issuance of Common Shares and comply with the Stock Exchange policies. In particular, the Private Placement cannot be completed under Stock Exchange policies without the completion of the Consolidation.

As at January 29, 2008, the Corporation had outstanding 173,044,821 Common Shares. As a result of the Consolidation, those Common Shares will be exchanged for approximately 8,602,241 post-Consolidation Common Shares. In addition, outstanding options and warrants to purchase Common Shares will become exercisable for post-Consolidation Common Shares on the basis of one post-Consolidation Common Share for every 20 pre-Consolidation Common Shares subject to that option or warrant and the post-Consolidation exercise price of those options or warrants will be increased by a factor of 20.

No certificate representing fractional shares will be issued as a result of the Consolidation. If the Consolidation results in a shareholder becoming entitled to a fractional Common Share, that shareholder will be entitled to receive one post-Consolidation Common Share for that fraction. In calculating a fractional interest, all of the Common Shares held beneficially by a Shareholder will be aggregated.

At the Meeting, a special resolution approving the Consolidation will be placed before the shareholders for approval, with or without variation. The special resolution, if approved by the holders of two thirds or more of the Common Shares present in person or by proxy at the Meeting, will authorize the Corporation to file articles of amendment giving effect to the Consolidation. The special resolution authorizes the board of directors to revoke the special resolution without further approval of the shareholders of the Corporation, at any time prior to the issue of a certificate of amendment giving effect to the special resolution.

Letters of transmittal will be sent by mail to all shareholders of record, instructing them to surrender the certificates evidencing their pre-Consolidation Common Shares for replacement certificates in new form representing the number of post-Consolidation Common Shares to which they will be entitled.

Set out below is the text of the special resolution to be submitted to the shareholders at the Meeting.

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- 1. the articles of the Corporation are amended by consolidating the issued and outstanding common shares of the Corporation on the basis that 20 of such common shares will become one common share;*
- 2. no fractional common shares of the Corporation shall be issued in connection with the consolidation and the number of common shares to be received by a shareholder shall be rounded up to the nearest whole number of common shares in the event that such shareholder would otherwise be entitled to receive a fractional common shares upon such consolidation;*
- 3. the directors are authorized to revoke this special resolution without further approval of the shareholders at any time prior to the endorsement by the Director of a certificate of amendment of articles in respect of the foregoing amendment;*
- 4. any officer or director of the Corporation is authorized on behalf of the Corporation to execute and deliver articles of amendment, in duplicate, to the Director appointed under the Business Corporations Act (Ontario) and to do and perform all things, including the execution of documents, necessary or advisable in connection with the foregoing.”*

To be approved, the special resolution must be passed by at least two-thirds of the votes cast by shareholders at the Meeting in respect of this special resolution. **BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO VOTE FOR THE SPECIAL RESOLUTION CONSOLIDATING THE COMMON SHARES.**

Reduction Of Stated Capital Account

As at December 31, 2007, the Corporation had a stated capital value for its Common Shares of \$19,353,070, contributed surplus of \$3,472,103 and a retained earnings deficit of \$22,782,129 with a resulting shareholders' equity of \$43,044. In order to absorb prior years' losses, it is proposed that the Corporation would reduce the stated value of the Corporation's capital stock by \$17,057,758 (thereby leaving a stated capital value of \$2,295,312) and credit the same amount to its deficit amount (thereby reducing the deficit to \$5,724,371). The Corporation believes that this adjustment will assist shareholders in better understanding the Corporation's financial performance in the future.

The stated capital value of the Corporation's Common Shares is referred to as the stated capital of the Common Shares for purposes of the Ontario Business Corporations Act (the "Act"). The Act says that the Corporation may not undertake certain transactions (such as the payment of a dividend or the purchase of shares for cancellation) if the realizable value of the Corporation's assets would be less than the aggregate of the Corporation's liabilities and the Corporation's stated capital. The Corporation is unlikely to meet this test for the foreseeable future due to the large size of the stated capital account.

Under section 34(1) of the Act, the Corporation may, by special resolution, declare its stated capital to be reduced by an amount that is not represented by realizable assets. The book value of the Corporation's assets on December 31, 2007 was \$2,295,312 and the stated capital account was \$19,353,070. The Corporation believes that the realizable assets of the Corporation are not realizable for more than the book value of the Corporation's assets and accordingly the Corporation proposes that the stated capital account of the Corporation would be reduced by \$17,057,758 to \$2,295,312 (the amount of the book value of the Corporation's assets).

Shareholders will be asked to approve the following special resolution at the Meeting:

"BE IT RESOLVED THAT:

- 1. The Corporation is hereby authorized to reduce the stated capital for its common shares by deducting the amount of \$17,057,758 that is not represented by realizable assets and to credit \$17,057,758 to the retained earnings deficit account of the Corporation.*
- 2. Any officer or director of the Corporation is authorized and directed to do all acts and execute all documents necessary to give effect to this special resolution."*

To be approved, the special resolution must be passed by at least two-thirds of the votes cast by shareholders at the Meeting in respect of this special resolution. **BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO VOTE FOR THE SPECIAL RESOLUTION REDUCING THE STATED CAPITAL.**

Ratification of Stock Option Plan

The Corporation received shareholder approval at its meeting of shareholders held on February 5, 2007 to a "rolling" stock option plan under which a maximum of 10% of the issued Common Shares of the Corporation, from time to time, may be reserved for issuance pursuant to the exercise of options. The Stock Exchange requires listed companies who have "rolling" stock option plans in place to receive shareholder approval of such plan on a yearly basis at the Corporation's annual general meeting.

The material terms of the Option Plan are as follows:

1. The term of any option granted under the Option Plan will be fixed by the board of directors at the time such option is granted, provided that options will not be permitted to exceed a term of five years.
2. The exercise price of any options granted under the Option Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Common Shares on the day preceding the day on which the directors grant such options, less any discount permitted by the Exchange to a minimum of \$0.10 per share.
3. No vesting requirements will automatically apply to options granted under the Option Plan (although the board of directors may impose vesting requirements). However a four month hold period will apply to all shares issued under each option, commencing from the date of grant.
4. All options will be non-assignable and non-transferable.
5. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.
6. If the option holder ceases to be a director of the Corporation or ceases to be employed by the Corporation (other than by reason of death), then the option granted shall expire later than the 90 days following the date that the option holder ceases to be a director or employee, subject to the terms and conditions set out in the Option Plan. However, if the option holder is engaged in investor relations activities the option will expire 30 days after the option holder ceases to be employed by the Corporation to provide investor relations activities.
7. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12 month period, exceeding 10% of the Corporation's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Corporation's issued shares.
8. For stock options granted to employees, consultants or management company employees, the Corporation must represent that the proposed optionee is a bona fide employee, consultant or management company employee, as the case may be.
9. Options will be adjusted in the event of any consolidation, subdivision, conversion or exchange of the Corporation's Common Shares.

The shareholders of the Corporation will be asked to consider, and if thought fit, to pass the following resolution:

"BE IT RESOLVED THAT the stock option plan of the Corporation is hereby approved and confirmed."

BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO VOTE FOR THE APPROVAL OF THE STOCK OPTION PLAN.

Amendment to Outstanding Stock Options

Shareholder approval will be sought at the Meeting to approve amendments to the exercise price of stock options previously granted to the directors, officers and employees of the Corporation under its Option Plan.

Options have been granted to employees, officers and directors to purchase Common Shares at pre-Consolidation prices ranging from \$0.12 to \$0.10 (being \$2.40 to \$2.00 for each post-Consolidation Common Share). Substantially all of the stock options expire on December 2, 2008, subject to the terms of the Option Plan which terminate options earlier if the holder ceases to be at least one of a director, officer or employee.

As a result of the decline in the stock price of the Common Shares, the outstanding incentive stock options have exercise prices which are substantially higher than the current stock price. As a consequence, the directors believe that these outstanding options no longer offer an effective incentive to participants in the Option Plan.

The board of directors has passed a resolution which, subject to receipt of disinterested shareholder approval as set out below, (a) reduces the exercise price of most of the outstanding incentive stock options to a post-Consolidation price of \$0.15 per Common Share, and (b) extends the term of those stock options to December 8, 2010. The board believes that this amendment to the outstanding incentive stock options will help to recognize the Corporation's employees, officers and directors for their efforts and create an effective incentive for those employees, officers and directors based on the future performance of the Corporation's share price.

Options to purchase up to 4,560,496 pre-Consolidation Common Shares (228,024 post-Consolidation Common Shares) have been repriced to a pre-Consolidation exercise price of \$0.15 per share and extended to December 31, 2010. The repricing and the extension of the option term will not apply to options held by those who are no longer employees, officers or directors of the Corporation or its subsidiaries (all of which will expire within 90 days under the terms of the Option Plan).

Under the policies of the Stock Exchange, disinterested shareholder approval is required if the Company is decreasing the exercise price of stock options previously granted to directors or officers. For this purpose, the disinterested shareholders are those shareholders who are not directors and senior officers of the Corporation or any subsidiary of the Corporation or associates of any such director or officer. An associate includes any issuer in which the director or officer holds more than 10% of the voting rights, a partner of the director or officer, a trust in which the director or officer has a substantial beneficial interest or of which the director or officer is a trustee, a spouse or child of the director or officer and any relative of the director or officer or his spouse who has the same residence as the insider.

The resolution proposed for consideration by the shareholders at the Meeting is as follows:

"BE IT RESOLVED THAT the shareholders of the Corporation ratify and confirm the amendment of stock options to purchase up to 4,560,496 pre-Consolidation Common Shares (228,024 post-Consolidation Common Shares), granted under the Corporation's incentive stock option plan, by reducing the exercise price of those options to \$0.15 (calculated as if the consolidation proposed at this Meeting is approved and implemented)."

BY EXECUTING A CONSENT AND VOTING AGREEMENT, A SHAREHOLDER AGREES TO FOR THE APPROVAL OF THE RESOLUTION CONFIRMING THE REDUCTION IN THE EXERCISE PRICE

OF THE INCENTIVE STOCK OPTIONS. If the resolution is not approved by the disinterested shareholders, the outstanding stock options will not be amended as described above.

**PART IV
INFORMATION ABOUT THE COMPANY**

Principal Holders Of Voting Securities

To the knowledge of the directors and executive officers of the Corporation, the only persons or companies who beneficially own, directly or indirectly, or control or direct, pre-Consolidation Common Shares carrying more than 10 per cent of the voting rights attached to the Common Shares are:

<u>Name</u>	Approximate Number of pre-Consolidation Common Shares Beneficially <u>Owned, Controlled or Directed</u>	Percentage of <u>Outstanding Common</u> <u>Shares</u>
Avenue Investments, L.P.	60,478,932	34.95%

Audit Committee

The Corporation's current audit committee consists of Frank Maduri and Roger Rai. The text of the audit committee's charter is attached as Schedule "A" to this Circular.

Multilateral Instrument 52-110 Audit Committees ("MI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. All of the members of the audit committee of the Corporation are independent, as that term is defined, except for Frank Maduri.

MI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements. All of the members of the audit committee are financially literate as that term is defined.

Since the commencement of the Corporation's most recently completed financial year, the audit committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Corporation.

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of MI 52-110; or
- (b) an exemption from MI 52-110, in whole or in part, granted under Part 8 (Exemptions).

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

The following table sets out the fees paid by the Corporation and its subsidiaries to PKF Hill, Chartered Accountants, for services rendered in the last two fiscal years:

Type of Fees	Fiscal Year Ended August 31st	
	2006	2007
Audit fees (1)	\$86,697	\$113,950
Audit-related fees (2)	Nil	Nil
Tax fees (3)	\$10,303	\$15,000
All other fees (4)	Nil	Nil

1. "Audit fees" are the aggregate fees billed by the Corporation's external auditor for audit services.
2. "Audit-related fees" are the aggregate fees billed for assurance and related services by the Corporation's external auditor that are reasonably related to the performance of the audit review of the Corporation's financial statements and are not reported as part of the audit fees.
3. "Tax fees" are the aggregate fees billed for professional services rendered by the Corporation's external auditor for tax compliance, tax advice and tax planning.
4. "All other fees" are the aggregate fees billed for products and services provided by the Corporation's external auditor, other than the services reported as audit fees, audit-related fees and tax fees.

The Corporation is a "venture issuer" as defined in MI 52-110 and is relying on the exemption in section 6.1 of MI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

Executive Compensation

Set out below is a statement of executive compensation in accordance with Form 51-102F6 of the Multilateral Instrument 51-102.

Summary Compensation Table

The following table sets out all annual compensation for services in all capacities to the Corporation and its subsidiaries for each of the last three financial years in respect of the CEO and CFO of the Corporation as of August 31, 2007 and any other executive officer whose total salary and bonus exceeded \$150,000 for that year (including any individual who was not an executive officer as of August 31, 2007) (the "Named Executive Officers").

Subsequent to August 31, 2007, Dean Thrasher (one of the Named Executive Officers) ceased to be an executive officer of the Corporation.

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation			
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	All Other Compensation (\$)
					Securities Under Options/SARs Granted (#)	Shares or Units Subject to Resale Restrictions (\$)	LTIP Payouts (\$)	
Frank Maduri, CEO	2007	200,000	-	6,000	885,000	-	-	-
	2006	162,019	-	21,250	1,920,000	-	-	-
	2005	150,000	102,400	-	-	-	-	-
Michael Forzley, CFO	2007	110,000	-	-	1,600,000	-	-	-
	2006	99,695	-	-	200,000	-	-	-
	2005	95,000	-	-	-	-	-	-
Dean Thrasher, Vice President	2007	150,000	-	-	880,000	-	-	-
	2006	119,744	17,500	-	500,000	-	-	-
	2005	100,000	22,000	-	-	-	-	-

The securities referred to in this table are pre-Consolidation Common Shares.

Stock Options

The following table sets out information concerning stock options granted by the Corporation to the Named Executive Officers during the financial year ended August 31, 2007.

Option/SAR Grants During The Most Recently Completed Financial Year

Name	Securities Under Options/SARs Granted (#)	Per cent of Total Options/SARs Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options/SARs on the Date of Grant (\$/Security)	Expiration Date
Frank Maduri, CEO	885,000	9.73%	\$0.12	\$0.00	12/02/2008
Michael Forzley, CFO	1,600,000	17.58%	\$0.12	\$0.00	12/02/2008
Dean Thrasher, Vice President	880,000	9.67%	\$0.12	\$0.00	12/02/2008

All of these options were granted for pre-Consolidation Common Shares of the Corporation.

The following table summarizes the number of stock options, exercised during the fiscal year ended August 31, 2007 by each of the Named Executive Officers; the aggregate value realized upon exercise; the total number of unexercised stock options held at August 31, 2007; and the value of the unexercised stock options at August 31, 2007.

Aggregated Option/SAR Exercises During The Most Recently Completed Financial Year And Financial Year-End Option/ SAR Values

Name	Securities Acquired on Exercise	Aggregate Value Realized	Unexercised Options/SARs at Financial Year End		Value of Unexercised In-the-Money Options/SARs at Financial Year End (1)	
	(#)	(\$)	Exercisable	Unexercisable	Exercisable	Unexercisable
Frank Maduri, CEO	Nil	Nil	2,203,330	601,670	Nil	Nil
Michael Forzley, CFO	Nil	Nil	712,498	1,087,502	Nil	Nil
Dean Thrasher, Vice President	Nil	Nil	751,663	628,337	Nil	Nil

The securities referred to in this table are pre-Consolidation Common Shares.

The value of unexercised in-the-money options has been calculated using the closing price of Common Shares on the Stock Exchange on August 31, 2007 (being \$0.105 per Common Share), less the exercise price of in-the-money options.

Employment Contracts

The Corporation has entered into an employment agreement with Frank Maduri, its CEO. The agreement provides for an annual salary to be reviewed annually. Mr. Maduri was also granted an option to purchase Common Shares. The agreement contains confidentiality provisions and a non competition clause and non-solicitation clause (both of which last throughout the duration of the agreement and for 12 months thereafter). The agreement provides that Mr. Maduri's employment may be terminated without cause upon 6 months notice or pay in lieu of notice. Mr. Maduri was appointed to the position of CEO in February 2006.

The Corporation has entered into an employment agreement with Mike Forzley, its CFO. The agreement provides for an annual salary to be reviewed annually. Mr. Forzley was also granted an option to purchase Common Shares. The agreement also contains confidentiality provisions and a non competition clause and a non-solicitation clause (both of which last throughout the duration of the agreement and for 12 months thereafter). The agreement provides that Mr. Forzley's employment may be terminated without cause for pay in lieu of notice. Mr. Forzley was appointed to the position of Chief Financial Officer on July 17, 2006.

Compensation of Directors

If a director is also an officer of the Corporation, the Corporation does not separately compensate that director for acting as a director. The Corporation compensates directors who are not officers by issuing those directors options to purchase Common Shares. During the year ended August 31, 2007, options to purchase up to a total of 800,000 pre-Consolidation Common Shares, exercisable on or before December 2, 2008 at an exercise price of \$0.12 per share, were granted to directors who were not also officers of the Corporation.

During the year ended August 31, 2007, the Corporation purchased accounting services for \$1,065 (2006 - \$16,438) from Prapavessis Jasek, Chartered Accountants, a firm in which a former director (Frank Jasek) is a partner.

Directors And Officers Liability Insurance

The Corporation has directors' and officers' liability insurance as contemplated by subsection 136(4) of the Business Corporations Act. An aggregate annual premium of \$26,250 was paid by the Corporation for directors' and officers' liability insurance for the year ended August 31, 2007. No part of this premium was paid by the directors or officers of the Corporation. The aggregate insurance coverage under the policy is limited to \$2,000,000 per claim per year. A deductible is not payable by any director or officer making a claim under the policy. The Corporation is required to reimburse the insurer for up to \$25,000 per claim, except that the Corporation is required to reimburse the insurer for up to \$75,000 paid by the insurer in respect to securities related matters. This insurance coverage is in addition to the Corporation's general third party liability risk insurance.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out the number of pre-Consolidation Common Shares which are issuable upon exercise of outstanding convertible securities of the Corporation, the weighted-average exercise price of such convertible securities and the number of pre-Consolidation Common Shares remaining available for future issuance under all equity compensation plans of the Corporation.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
<i>Equity compensation plans approved by securityholders</i>	9,464,558	\$0.12	7,839,924
<i>Equity compensation plans not approved by securityholders</i>	Nil	Nil	Nil
<i>Total</i>	9,464,558	\$0.12	7,839,924

Interest Of Informed Persons In Material Transactions

For the purposes of this Information Circular, “informed person” means:

1. a director or executive officer of the Corporation;
2. a director or executive officer of a person or company that is itself an informed person or subsidiary of the Corporation;
3. any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation, other than voting securities held by the person or company as underwriter in the course of a distribution; and
4. the Corporation if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

No informed person, no proposed director of the Corporation and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Corporation's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Corporation or any of its subsidiaries.

Indebtedness Of Directors And Executive Officers

As at the date of this Filing Statement, the following indebtedness was owing by the current and former officers, directors and employees of the Corporation or any of its subsidiaries or any of their subsidiaries, (a) to the Corporation or its subsidiaries, or (b) to other entities if the indebtedness was subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries.

Aggregate Indebtedness

Purpose	To the Corporation or its subsidiaries	To another entity
Share purchases	\$6,500	Nil
Other	Nil	Nil

The following table sets out the indebtedness entered into since the commencement of the Corporation's last financial year owing by each director, proposed director, executive officer, senior officer and their associates (a) to the Corporation or its subsidiaries, and (b) to another entity if the indebtedness was subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries:

TABLE OF INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER SECURITIES PURCHASE AND OTHER PROGRAMS

Name and Principal Position	Involvement of the Corporation or Subsidiary	Largest Amount Outstanding During the Financial Year Ended August 31, 2007	Amount Outstanding as at January 18, 2008	Financially Assisted Securities Purchases During [the Year Ended August 31, 2007	Security for Indebtedness	Amount Forgiven During the Year Ended August 31, 2007
Mike Forzley, CFO	Corporation	\$14,000	\$0	200,000 Common Shares	None	None
Frank Maduri, CEO and Director	Corporation	\$14,000	\$0	200,000 Common Shares	None	None
Dean Thrasher, Vice President and Director	Corporation	\$14,000	\$6,500	200,000 Common Shares	None	None

No interest was charged on the indebtedness.

Corporate Governance Disclosure

Board of Directors

The following members of the board of directors are independent within the meaning of MI 52-110: Roger Rai. The following members of the board of directors are not independent within the meaning of MI 52-110: Frank Maduri.

The board of directors has responsibility for supervising and overseeing the management of the business of the Corporation.

Directorships

The following is a list of those directors and proposed directors who are presently a director of any other issuer that is a reporting issuer (or the equivalent):

Director	Reporting Issuer
Michael Pesner	Prestige Telecom Inc., Bitumen Capital Inc., San Anton Capital Inc., Quest Uranium Corp.

Rick Groome	Bitumen Capital Inc., Sofame Technologies Inc., Advantex Marketing International Inc., Global Minerals Ltd.
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Orientation and Continuing Education

The board of directors does not have any formal procedures for orienting new board members or to provide continuing education for directors.

Ethical Business Conduct

The board of directors believes that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the board of directors in which a director has an interest have been sufficient to ensure that the board of directors operates ethically and in the best interests of the Corporation.

Nomination of Directors

There is no committee which is assigned responsibility for identifying new candidates for the board or directors. There is no formal process for identifying new candidates for the board or directors.

Compensation

The compensation of the President, the Chairman and the board of directors has, in the past, been determined by the board of directors. If the nominees for election as directors, described in this Filing Statement, are elected at the Meeting, it is expected that a compensation committee will be formed consisting of Michael Pesner, Chris Hogg and Richard Groome under the following guidelines:

- a) The board of directors shall appoint a compensation committee that is composed entirely of independent directors.
- b) The compensation committee shall establish a charter.
- c) The compensation committee shall be responsible for:
 - (i) determining the CEO's compensation or making a recommendation to the board in this respect (after having evaluated the CEO's performance in meeting the corporate goals and objectives relevant to compensation that the compensation committee has set for the CEO);
 - (ii) making recommendations to the board regarding the compensation of other officers and directors;
 - (iii) making recommendations to the board regarding incentive compensation plans and equity based plans;
 - (iv) reviewing the executive compensation disclosure in the proxy circular and in offering documents before their public release.

- d) The compensation committee shall be given the authority to engage and compensate an outside advisor.

Assessments

The board of directors of Directors has not established a formal policy to monitor the effectiveness of the directors, the board of directors and its committees.

Additional Information

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information concerning the Corporation will be provided in the comparative financial statements for the year ended August 31, 2007 and Management Discussion & Analysis for that financial year. Securityholders may contact the Corporation to request copies of the Corporation's financial statements and MD&A by contacting the President of the Corporation at 360 Bay Street, 7th Floor, Toronto, Ontario, M5H 2V6.

APPROVAL OF DIRECTORS

The contents and the sending of this Filing Statement have been approved by the directors of the Corporation.

Toronto, Ontario
January 21, 2008

"Frank Maduri"

Frank Maduri
Chief Executive Officer

Schedule "A"
AUDIT COMMITTEE CHARTER

The Audit Committee is established by the Board to assist the Board in fulfilling its responsibilities for oversight of:

- a) the Corporation's accounting and financial reporting principles, processes and policies and internal controls over the accounting and financial reporting process and procedures, including the internal audit function,
- b) the integrity of the Corporation's financial statements, and
- c) the qualifications and independence of the Corporation's independent auditors.

The function of the Audit Committee is oversight. Management of the Corporation is responsible for the preparation, presentation and integrity of the Corporation's financial statements.

Management is responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent auditors are responsible for planning and carrying out a proper audit of the Corporation's annual financial statements. In fulfilling their responsibilities, it is recognized that members of the Audit Committee are not fulltime employees of the Corporation, and, although they meet the applicable membership requirements as defined from time to time by the listing standards of applicable exchanges are not, and do not represent themselves to be, accountants or auditors by profession or experts in the fields of accounting or auditing including in respect of auditor independence.

The Audit Committee shall be comprised of at least three directors, each of whom shall satisfy the independence and experience requirements as defined from time to time applicable regulations and exchange rules, as such requirements are interpreted by the Board in its business judgment, subject in all cases to any applicable exceptions contemplated by applicable regulations and exchange rules. The Board will appoint and replace Audit Committee members.

The Audit Committee shall meet regularly, but not less frequently than quarterly. A majority of the members of the Audit Committee shall constitute a quorum. The Audit Committee shall act on the affirmative vote of a majority of members present at the meeting at which a quorum is present. Without a meeting, the Audit Committee may act by unanimous written resolution of all members.

The Audit Committee should, to the extent it deems necessary or appropriate, also meet separately at least quarterly in executive sessions with management and the internal auditors to discuss any matters that the Audit Committee or any of these persons believe should be discussed privately. The Audit Committee may form and delegate authority to subcommittees when appropriate.

The Audit Committee shall recommend to the Board of Directors: (i) the external auditor to be nominated for the purpose of preparing or issuing an auditors report or performing other audit, review or attest services for the Corporation; and (ii) the compensation of the external auditor.

The Audit Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditors report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.

The Audit Committee shall review the Corporation's financial statements (including both annual and interim financial statements), management discussion and analysis and annual and interim earnings, press releases before the Corporation publicly discloses this information.

The independent auditor shall report directly to the Audit Committee. The Audit Committee shall be responsible for ensuring the independence of the independent auditor. The Audit Committee may request any officer or employee of the Corporation, the Corporation's outside counsel, or its independent auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee shall have the authority to retain independent legal, accounting or other advisers, as it deems necessary, to carry out its duties.

The Audit Committee shall make regular reports to the Board on the business conducted by the committee. The Audit Committee shall:

- a) Review and reassess the adequacy of the Audit Committee Charter annually and recommend any proposed changes to the Board for approval.
- b) Review the annual audited financial statements with management and the independent auditor, including major issues regarding accounting and auditing principles and practices as well as the adequacy of internal controls that could significantly affect the Corporation's financial statements, and recommend to the Board whether the audited financial statements should be approved.
- c) Review and discuss with management and the independent auditor the disclosures made in management's discussion and analysis of financial condition and results of operations.
- d) Review and discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application of accounting principles, any major issues as to the adequacy of the Corporation's internal controls over accounting and financial reporting, the development, selection and disclosure of critical accounting estimates, and analyses of the effect of alternative assumptions, estimates or GAAP methods on the Corporation's financial statements.
- e) Review with management the Corporation's quarterly financial statements prior to filing.
- f) Meet periodically with management to review the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies.
- g) Pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by the Corporation's external auditor.
- h) Evaluate the qualifications, performance and independence of the independent auditor by, among other things, ensuring that the independent auditor periodically submits to the Committee a formal written statement delineating all relationships between such auditor and the Corporation, including any non-audit services.

- i) Review, oversee and approve the internal audit functions including: (i) purpose, scope, authority and organizational reporting lines, (ii) annual audit plan, budget and staffing, and (iii) concurrence in the appointment, compensation and replacement of the Chief Financial Officer.
- j) Review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports, which raise material issues regarding the Corporation's financial statements or accounting policies. Establish procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
- k) Review with the Corporation's outside legal counsel legal matters that may have a material impact on the financial statements, the Corporation's compliance policies and any material reports or inquiries received from regulators or governmental agencies.
- l) Advise the Board with respect to the Corporation's policies and procedures regarding compliance with applicable laws and regulations.
- m) Evaluate the Audit Committee's performance annually and report the results to the Board.

Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

Schedule "B"
MINT TECHNOLOGY CORP.
CONSENT AND VOTING AGREEMENT

Recitals:

A. Mint Technology Corp. ("**Mint**") has called a shareholders meeting (the "**Shareholders Meeting**") for the purpose of considering certain items of business described in a Filing Statement dated January 21, 2008 (the "**Filing Statement**").

B. Cristomel Inc. (the "**Lender**") has agreed to loan \$200,000 to Mint prior to the Shareholders Meeting for use as operating funds, provided that Mint obtains consent and voting agreements such as this one, as described in the Filing Statement.

C. Cristomel Inc., Glocap Management Inc., Hermitage Canada Finance Inc. and Notre-Dame Capital Inc. (the "**Investors**") have agreed to subscribe for a private placement of \$1,000,000 of Units after the Shareholders Meeting (the "**Private Placement**"), provided that certain resolutions are passed at the Shareholders Meeting and other conditions are met, all as described in the Filing Statement. The Private Placement and the satisfaction of the conditions of closing the Private Placement will constitute a Change of Control under the policies of the TSX Venture Exchange (the "**Change of Control**"). Mint is required to obtain the consent of its shareholders to the Private Placement and the Change of Control, which Mint has elected to do by obtaining written consents from the holders of more than 50% of Mint's common shares.

D. The undersigned (the "**Shareholder**") has agreed (a) to consent to the Private Placement and the Change of Control described in the Filing Statement, and (b) to vote the common shares in Mint which are beneficially owned by the Shareholder, or over which the Shareholder has direction or control, FOR the election of directors as nominated by management of Mint and FOR all other items of business proposed by management of Mint for consideration at the Meeting, as described in the Filing Statement (the "**Shareholder Resolutions**").

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Shareholder agrees as follows:

PART A: CONSENT

To: Mint Technology Corp.

And To: Cristomel Inc., Glocap Management Inc., Hermitage Canada Finance Inc. and Notre-Dame Capital Inc.

1. Consent: The Shareholder acknowledges receipt of the Filing Statement. The Shareholder hereby consents to the Private Placement and the Change of Control.

2. Shares Represented: The Shareholder confirms that the Shareholder is the beneficial owner of, or exercises control or direction over, that number of common shares set out on the signature page of this document.

PART B: VOTING AGREEMENT

To: Mint Technology Corp. ("**Mint**")

And To: Cristomel Inc. (the "**Lender**")

And To: Cristomel Inc., Glocap Management Inc., Hermitage Canada Finance Inc. and Notre-Dame Capital Inc. (the "**Investors**")

1. Agreement to Vote for the Shareholder Resolutions: The Shareholder irrevocably agrees for the benefit of Mint to vote, or cause to be voted, the common shares of Mint now beneficially owned by the

Shareholder, or over which the Shareholder exercises control or direction, and any other securities of Mint acquired by the Shareholder after the date hereof (collectively the "**Shareholder Securities**") in favour of the Shareholder Resolutions at the Shareholders Meeting or adjournment(s) or postponement(s) thereof. The Shareholder acknowledges receipt of the Filing Statement.

2. Delivery of Proxies: The Shareholder irrevocably covenants and agrees for the benefit of Mint that:

- (a) no later than 10 business days following the mailing of the notice of meeting and information circular in connection with the Shareholders Meeting, the Shareholder shall deliver or cause to be delivered to Mint's transfer agent a duly executed proxy (or other appropriate voting instrument) with instructions to vote the Shareholder Securities FOR the election of directors as nominated by management of Mint and FOR all other items of business proposed by management of Mint for consideration at the Meeting; and
- (b) such proxy (or other voting instrument) shall not be revoked unless this Agreement is terminated in accordance with its terms prior to the exercise of such proxy (or other voting instrument).

3. Shares Represented: The Shareholder confirms that the Shareholder is the beneficial owner of, or exercises control or direction over, that number of common shares set out on the signature page of this document.

4. Other Shareholder Rights: Subject to the terms hereof, the Shareholder will not exercise any shareholder rights or remedies available at common law or pursuant to the *Business Corporations Act (Ontario)* to delay, hinder, upset or challenge the Private Placement.

5. Assignment of Shares: The Shareholder agrees not to sell, assign, transfer or otherwise convey or dispose of any of the Shareholder Securities, except to a purchaser who agrees to be bound by the terms of this agreement and provided that the Shareholder remains liable for the performance by such purchaser of all agreements of the Shareholder hereunder.

6. Expiry: This agreement shall expire on the date (the "**Expiry Date**") which is the day following the holding of the Shareholders Meeting and any adjournment(s) or postponement(s) thereof.

7. Equitable Remedies: The Shareholder acknowledges that a breach by the Shareholder of any of the Shareholder's agreements contained in this agreement will cause Mint and the Investors to sustain damages for which they will not have an adequate remedy at law for money damages. The Shareholder agrees that in the event of such a breach by the Shareholder, Mint, and/or the Investors shall be entitled to the remedy of specific performance of this voting agreement and to injunctive and other equitable relief in addition to any other remedy to which it may be entitled at law or in equity.

8. Entire Agreement: This Agreement sets forth the entire agreement and understanding of the parties hereto in respect of the transactions contemplated hereby. There are no warranties, representations, terms, conditions or collateral agreements, expressed, implied or statutory, between the Shareholder, on the one hand, and Mint or the Investors, on the other hand, other than as expressly set forth in this Agreement. This agreement may not be amended, altered or supplemented except upon the execution and delivery of a written amending agreement executed by Mint and the Shareholder. The headings in this agreement are for convenience of reference and do not modify the terms of this agreement.

9. Delivery: This Agreement may be delivered by telecopy or e-mail attachment and in counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same agreement.

10. English Language: The parties expressly acknowledge that they have requested that this agreement and all ancillary and related documents thereto be drafted in the English language only. *Les parties aux présentes reconnaissent avoir exigé que la présente entente et tous les documents qui y sont accessoires soient rédigés en anglais seulement.*

11. Enurement: This agreement shall enure to the benefit of Mint, the Lender and the Investors and their successors and assigns, and shall be binding upon the Shareholder and the Shareholder's personal representatives, successors and permitted assigns.

DATED this _____ day of January, 2008

Number of common shares of Mint now beneficially owned by the Shareholder, or over which the Shareholder exercises control or direction.

Name of Shareholder

Authorized Signature

Signatory Name and Title

ACCEPTED this _____ day of January, 2008.

MINT TECHNOLOGY CORP.

CRISTOMEL INC.

By: _____

By: _____

Title: _____

Title: _____

GLOCAP MANAGEMENT INC.

HERMITAGE CANADA FINANCE INC.

By: _____

By: _____

Title: _____

Title: _____

NOTRE-DAME CAPITAL INC.

By: _____

Title: _____