



## **NEWS RELEASE**

### **Bridges Announces Closing Date**

**Kelowna, B.C. – July 20, 2006** – Bridges Transitions Inc. (“Bridges”) announced today that Xap Corporation has advised Bridges that it has completed its third party financing arrangements which will fund part of the consideration to be paid to securityholders of Bridges in connection with the acquisition (the “Arrangement”) of Bridges by Xap Corporation. As a consequence, the parties expect the Arrangement to close on July 21, 2006.

#### **About Bridges**

Bridges is the leading provider of software-based and online education planning, career exploration, and high school/college test prep resources designed to help students achieve education and career success. Bridges’ planning and exploration products give students and adults in transition reasons to achieve more – exploring all their options, setting goals and making plans to get there. Test prep products available from Bridges give students ways to achieve – by improving math, reading and other academic skills, raising test scores, and by giving educators and administrators instant performance feedback that enables data-driven instruction. Over 14,500 schools and other agencies across the U.S. and Canada use Bridges’ products and services. Bridges serves the needs of more than one million annually graduating high school students seeking educational or career planning assistance. For more information, visit <http://www.bridges.com>. The Company is listed on the Toronto Stock Exchange under the symbol: BIT.

#### **Cautionary Statements**

The information in this news release contains certain forward-looking statements that involve substantial known and unknown risks and uncertainties, which are beyond Bridges’ control. Actual results and performance could differ materially from those expressed in, or implied by, such forward-looking statements as a result of, among other things, plans and timing for the introduction or enhancement to services and products, customer demand for services and products; expectations concerning future revenue and earnings; general economic and business conditions; control of costs and expenses; loss of key employees; stock market volatility; changes in laws and regulations; ability to compete successfully and adapt to technological advances and changing industry standards; currency exchange rate fluctuations; economic, political and other risks associated with national and international sales and operations; Canadian and U.S. government regulations; price and product competition; the ability to form and implement alliances; and other factors and risks. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits Bridges will derive from them.

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