

Auditors' Report and Consolidated Financial Statements of

BRIDGES.COM INC.

November 30, 2001 and 2000

Auditors' Report

To the Shareholders of
Bridges.com Inc.

We have audited the consolidated balance sheets of Bridges.com Inc. as at November 30, 2001 and 2000 and the consolidated statements of operations and deficit and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2001 and 2000 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

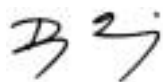
Deloitte & Touche LLP

Chartered Accountants
Vancouver, British Columbia
February 11, 2002

BRIDGES.COM INC.
Consolidated Balance Sheets

	November 30,	
	2001	2000
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 6,952,794	\$ 8,232,897
Accounts receivable	6,611,783	5,179,998
Prepaid expenses and other	690,369	612,415
	14,254,946	14,025,310
Capital assets (Note 4)	4,681,239	2,538,408
Goodwill and other intangibles, net (Note 5)	3,077,346	6,954,379
Future income taxes (Note 8)	542,127	642,599
	\$ 22,555,658	\$ 24,160,696
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,155,955	\$ 1,842,467
Deferred revenue	3,246,207	3,257,961
Current portion of capital lease obligations (Note 6)	149,196	127,738
	6,551,358	5,228,166
Capital lease obligations, net of current portion (Note 6)	96,001	245,213
	6,647,359	5,473,379
COMMITMENTS (Note 6)		
SHAREHOLDERS' EQUITY		
Common stock (Note 7)	18,220,754	19,643,889
Deficit	(2,312,455)	(956,572)
	15,908,299	18,687,317
	\$ 22,555,658	\$ 24,160,696

APPROVED BY THE BOARD



Douglas J. Manning, Director



John C. Simmons, Director

See accompanying Notes to the Consolidated Financial Statements.

BRIDGES.COM INC.
Consolidated Statements of Operations and Deficit

	Years ended November 30	
	2001	2000
REVENUE	\$ 19,524,945	\$ 14,626,157
COSTS OF REVENUE	5,715,298	4,459,760
GROSS MARGIN	13,809,647	10,166,397
EXPENSES		
Sales and marketing	5,925,294	4,288,276
Research and development	632,015	725,725
General and administrative	3,980,510	3,036,676
	10,537,819	8,050,677
EARNINGS BEFORE AMORTIZATION, OTHER INCOME AND INCOME TAXES	3,271,828	2,115,720
Amortization of capital assets	(1,083,962)	(762,133)
Amortization of other intangibles	(2,200,697)	(1,467,130)
Other income	650,906	537,449
EARNINGS BEFORE INCOME TAXES AND AMORTIZATION OF GOODWILL	638,075	423,906
Income tax expense (Note 8)	259,158	223,731
EARNINGS BEFORE AMORTIZATION OF GOODWILL	378,917	200,175
Amortization of goodwill, net of future income taxes of \$116,686 (2000 - \$104,958)	(1,559,649)	(1,012,599)
NET LOSS	(1,180,732)	(812,424)
DEFICIT, BEGINNING OF YEAR	(956,572)	(144,148)
Excess of purchase cost over carrying value of common shares cancelled (Note 7 (e))	(175,151)	-
DEFICIT, END OF YEAR	\$ (2,312,455)	\$ (956,572)
Basic earnings before amortization of goodwill per share	\$ 0.03	\$ 0.02
Basic and diluted loss per share	\$ (0.09)	\$ (0.07)
Diluted earnings before amortization of goodwill per share	\$ 0.03	\$ 0.01
Weighted average number of shares used to calculate basic earnings (loss) per share	12,995,409	10,894,149
Weighted average number of shares used to calculate diluted earnings before amortization of goodwill per share	13,576,192	11,220,569

See accompanying Notes to the Consolidated Financial Statements.

BRIDGES.COM INC.
Consolidated Statements of Cash Flows

	Years ended November 30	
	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	\$ (1,180,732)	\$ (812,424)
Items not affecting cash		
Amortization of capital assets	1,083,962	762,133
Amortization of other intangibles	2,200,697	1,467,130
Amortization of goodwill, net of future income taxes of \$116,686 (2000 - \$104,958)	1,559,649	1,012,599
Future income taxes	217,158	223,731
Changes in operating assets and liabilities (Note 9)	(699,639)	119,123
	<u>3,181,095</u>	<u>2,772,292</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Careerware (Note 3)	-	(11,430,236)
Purchase of capital assets, net of related accounts payable	(2,735,160)	(1,675,702)
	<u>(2,735,160)</u>	<u>(13,105,938)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of special warrants	-	16,297,486
Issuance of common shares	23,725	161,545
Shares purchased for cancellation	(55,470)	-
Shares purchased and cancelled	(816,640)	-
Repayment of obligations under capital lease	(127,753)	(79,500)
Advances for share purchase loans (Note 7 (f))	(749,900)	-
	<u>(1,726,038)</u>	<u>16,379,531</u>
NET CASH (OUTFLOW) INFLOW DURING THE YEAR	(1,280,103)	6,045,885
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	8,232,897	2,187,012
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 6,952,794	\$ 8,232,897
SUPPLEMENTAL CASH FLOW DISCLOSURES:		
Interest paid	\$ 50,738	\$ 50,243
SUPPLEMENTAL NON-CASH INVESTING AND FINANCING DISCLOSURES:		
Capital assets acquired under capital leases	\$ -	\$ 452,451
Common shares issued on conversion of special warrants	\$ -	\$ 16,297,486

See accompanying Notes to the Consolidated Financial Statements.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

1. NATURE OF OPERATIONS

Bridges.com Inc. ("the Company") was incorporated on March 10, 1994 under the Business Corporations Act of Alberta and was registered extra provincially in British Columbia on December 15, 1994. The Company's principal business activity is the development, marketing and delivery of career information database products and services through the Internet and on CD-ROM.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following significant accounting policies:

(a) *Basis of presentation*

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Bridges.com Co. All significant intercompany balances and transactions are eliminated on consolidation.

(b) *Estimates*

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates are used, but not limited to, the accounting for doubtful accounts, amortization, determination of net recoverable value of assets, deferred revenue, sales returns, taxes and contingencies.

(c) *Foreign currency translation*

The functional currency of the Company is the Canadian dollar. Assets and liabilities denominated in currencies other than the Canadian dollar are translated using the rate of exchange prevailing at the balance sheet date. Revenue and expenses are translated using the exchange rate prevailing on the transaction date. Gains or losses on translation are included in earnings.

(d) *Cash and cash equivalents*

Cash and cash equivalents include highly liquid investments that are readily convertible to cash.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) *Capital assets*

Capital assets are recorded at cost less accumulated amortization. The carrying value of capital assets is reviewed periodically for any impairment in value. Amortization is provided annually using the following methods and rates:

Furniture and equipment	20% declining balance basis
Computer equipment	30% to 100% declining balance basis
Leased computer equipment	3 years straight-line basis
Online network infrastructure costs	3 years straight-line basis
Leasehold improvements	20% straight-line basis

Amortization under the declining balance basis is provided for at one-half of the above rates in the year of acquisition. The Company reviews for the impairment of capital assets whenever changes in circumstances indicate that the carrying amount of an asset may not be recoverable from expected future cash flows. No impairment losses have been identified by the Company for the years ending November 30, 2001 and 2000.

(f) *Goodwill and other intangibles*

Goodwill is recorded at cost less accumulated amortization. Amortization is provided on a straight-line basis over a period of three years, the expected period of benefit. Other intangibles include acquired software and trademarks which are amortized on a straight-line basis over periods of two and three years, respectively. Among other considerations, to assess impairment, the Company periodically calculates estimated undiscounted future cash flows to determine that they exceed the unamortized balance of goodwill.

The Company reviews for the impairment of goodwill and other intangibles whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable from expected future cash flows. No impairment losses have been identified by the Company for the years ending November 30, 2001 and 2000.

In accordance with the new accounting recommendations of the CICA Handbook, the treatment of acquisition accounting will be re-examined and goodwill reassessed. Effective December 1, 2001, goodwill relating to the Careerware acquisition (Note 3) will not be amortized but will be subject to periodic assessment of impairment.

(g) *Revenue recognition*

The Company generates revenue through two sources: (1) information database product revenues and (2) service revenues. Information database product revenues are generated from the licensing of the right to use the Company's information database directly to end users. Service revenues are generated from consulting services related to the implementation of information database products.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) *Revenue recognition (continued)*

Revenues from information database products are earned under three types of arrangements: (1) delivery of a CD information database; (2) on-line subscription services and database access provided over the license period; and (3) both provision of CD information database and on-line subscription services.

Revenue from CD information database licences is recognized upon delivery of the CD where persuasive evidence of an arrangement exists, collection is probable, and the fee is fixed or determinable. Revenue from on-line subscription services and database access is recognized ratably over the term of the contract, typically one year. Where arrangements include the delivery of both an online subscription service and delivery of a CD information database, the Company recognizes revenue based upon vendor-specific objective evidence of the fair value of the individual elements. This evidence is based on the price charged when the elements are sold and used separately by a customer.

Revenues from other services are recognized upon substantial completion of service, provided the fee is fixed or determinable and collection is reasonably assured.

Revenues that have been prepaid or invoiced but do not yet qualify for recognition under the Company's policies are reflected as deferred revenues.

(h) *Income taxes*

Future income taxes relate to the expected future tax consequences of differences between the carrying amount of balance sheet items and their corresponding tax values. Future tax assets, if any, are recognized only to the extent that, in the opinion of management, it is more likely than not that the future income tax assets will be realized. Future income tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment or substantive enactment.

(i) *Earnings (loss) per common share*

Basic earnings (loss) per common share has been computed by dividing income applicable to common shareholders by the weighted average number of shares of common stock outstanding during the respective years. The Special Warrants issued represent common share equivalents from the date of issue. Diluted earning per share calculations assume exercise of options and warrants if dilutive, effective on their dates of issue.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) *Stock-based compensation plans*

The Company has a stock-based compensation plan which is described in Note 7. Under the plan, options are granted at fair value. No compensation expense has been recognized for options granted under the plan when stock options are issued to employees and directors. Any consideration paid by employees and directors on exercise of stock options is credited to share capital.

(k) *Comparative figures*

Certain of the prior year's comparative figures have been reclassified to conform with current year's presentation.

3. BUSINESS ACQUISITION

On March 31, 2000, the Company acquired Careerware, a business unit of ISM Information Systems Management Corporation ("ISM"), a subsidiary of IBM Canada Limited, for a total cash purchase price of \$11,550,563, including transaction costs of \$715,547 (including deferred acquisition costs of \$120,327). The transaction has been accounted for using the purchase method of accounting and the purchase price has been allocated to the estimated fair value of net assets acquired as follows:

Estimated fair value of net assets acquired:	
Accounts receivable	\$ 1,978,042
Inventory	139,153
Prepaid expenses	57,529
Capital assets	267,802
Other intangibles	4,510,060
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	6,952,586
Less:	
Accounts payable and accrued liabilities	24,265
Deferred revenue	406,764
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	6,521,557
Goodwill	5,029,006
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Purchase price (including transaction costs of \$715,547)	\$ 11,550,563

The results of operations of Careerware were consolidated by the Company from April 1, 2000, the effective date of the acquisition. Goodwill relating to the acquisition is amortized on a straight-line basis over a period of three years, the expected period of benefit.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

4. CAPITAL ASSETS

	November 30			
	2001		2000	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and equipment	\$ 353,802	\$ 90,387	\$ 263,415	\$ 107,323
Computer equipment	2,163,011	1,208,380	954,631	1,114,550
Online network infrastructure costs	5,033,152	1,821,971	3,211,181	1,267,807
Leasehold improvements	322,390	70,378	252,012	48,728
	<u>\$7,872,355</u>	<u>\$3,191,116</u>	<u>\$4,681,239</u>	<u>\$2,538,408</u>

The net book value of assets under capital lease at November 30, 2001 totalled \$208,300 (November 30, 2000 - \$346,120), net of accumulated amortization of \$244,151 (November 30, 2000 - \$106,331).

5. GOODWILL AND OTHER INTANGIBLES

	November 30	
	2001	2000
Goodwill on acquisition of Careerware (Note 3) (net of accumulated amortization of \$2,793,892; 2000 - \$1,117,557)	\$ 2,235,114	\$ 3,911,449
Acquired software (net of accumulated amortization of \$3,486,716; 2000 - \$1,394,686)	697,343	2,789,374
Acquired trademarks (net of accumulated amortization of \$181,111; 2000 - \$72,444)	144,889	253,556
	<u>\$ 3,077,346</u>	<u>\$ 6,954,379</u>

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

6. COMMITMENTS

(a) *Capital and operating leases*

Minimum future payments under capital leases (secured by certain computer equipment) and non-cancelable operating leases for computer equipment, furniture and office space are as follows:

	Operating leases November 30, 2001	Capital leases November 30, 2001
	<u>2001</u>	<u>2001</u>
2002	\$ 660,645	\$ 177,204
2003	428,339	101,237
2004	174,332	-
Total minimum lease payments	<u>\$ 1,263,316</u>	278,441
Less: amounts representing imputed interest at 11% to 16% per annum		<u>(33,244)</u>
Present value of net future minimum lease payments		245,197
Less current portion		<u>(149,196)</u>
		<u>\$ 96,001</u>

(b) *Operating line of credit*

On December 20, 2000 the Company negotiated an operating line of credit with a Canadian commercial bank to borrow up to \$3,000,000, which bears interest at 150 basis points over prime rates and is secured by a first charge and general security agreement over all assets. As of November 30, 2001, no amounts were outstanding under the facility.

7. SHARE CAPITAL AND WARRANTS

(a) *Authorized*

Unlimited common shares without par value
Unlimited preferred shares without par value

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

7. SHARE CAPITAL AND WARRANTS (Continued)

(b) *Common shares issued and outstanding*

	November 30,			
	2001		2000	
	Shares	Amount	Shares	Amount
Balance, beginning of year	13,192,250	\$ 19,643,889	9,603,250	\$ 2,710,849
Conversion of Special Warrants (net of issue costs of \$1,740,014 and future income tax recovery of \$474,009)	-	-	3,250,000	16,771,495
Shares repurchased and held in treasury	(18,800)	(55,470)		
Shares repurchased and cancelled	(431,200)	(641,490)		
Share purchase loans		(749,900)		
Stock options exercised	50,500	23,725	339,000	161,545
	12,792,750	\$ 18,220,754	13,192,250	\$ 19,643,889

During the year ended November 30, 2000, the Company completed a private placement consisting of 3,250,000 special warrants issued at \$5.55 per special warrant for gross proceeds of \$18,037,500. Each special warrant entitled the holder to acquire a unit consisting of one common share of the Company and one half of a common share purchase warrant for no additional cost. Each full common share purchase warrant entitled the holder to purchase one common share at a price of \$5.90 until January 22, 2001. In addition, the Company granted the agents 325,000 agents' compensation options to acquire 325,000 agents' compensation warrants. Each agents' compensation warrant entitled the holder to acquire one common share and one-half of a common share purchase warrant for a price of \$5.90 until March 30, 2001. Each whole common share purchase warrant issuable to the agents entitled the holder to acquire one common share at a price of \$5.90 until January 22, 2001.

During the year ended November 30, 2000, all 3,250,000 special warrants were converted into 3,250,000 common shares.

(c) *Common share purchase warrants, agents' compensation options and share warrants*

On January 22, 2001, all of the common share purchase warrants issued pursuant to the private placement (Note 7 (b)) expired.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

7. SHARE CAPITAL AND WARRANTS (Continued)

(d) *Escrow shares*

During the year ended November 30, 2000, 1,259,400 common shares were released from escrow under the terms of a voluntary escrow agreement.

(e) *Normal course issuer bid*

On February 21, 2001, the Company announced its intentions to make a normal course issuer bid. Under the terms of the bid the Company may, during the 12-month period beginning February 26, 2001, and ending February 25, 2002, purchase up to a maximum of 661,713 common shares in total. The actual number of common shares which may be purchased and the timing of any such purchases will be determined by the Company. The Company intends to cancel any common shares acquired under the bid.

During the year ended November 30, 2001, 450,000 shares were purchased at an average price of \$1.91 and a total cost of \$ 870,845. 431,200 of these shares were cancelled. The excess of the carrying value of the common shares over the purchase cost, amounting to \$175,151 has been charged to deficit.

(f) *Share purchase incentive program*

Share purchase loans of \$749,900 were issued for the purpose of purchasing 437,400 common shares of the Company at an average purchase price of \$1.71 per share. The loans have a maximum term of five years and bear interest at a rate of 5% per annum payable annually on December 31. Security for the loan consists of a pledge of the common shares acquired under the loan plus a promissory note in an amount equal to 50% of the pledged common shares at the time the loan is called.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

7. SHARE CAPITAL AND WARRANTS (Continued)

(g) *Stock option plan*

Under the Company's stock option plan, the Company may grant options to acquire common shares to directors, officers, employees and other key personnel of the Company.

The Company has options outstanding under this plan as follows:

Options	November 30			
	2001		2000	
	Common Shares	Weighted- Average Exercise Price	Common Shares	Weighted- Average Exercise Price
Outstanding at beginning of year	1,446,000	\$ 3.00	958,000	\$ 2.05
Granted	92,600	2.60	832,200	4.48
Exercised	(50,500)	0.47	(339,000)	0.48
Cancelled	(130,800)	5.29	(5,200)	4.32
Outstanding at end of year	1,357,300	\$ 3.71	1,446,000	\$ 3.00
Exercisable at end of year	817,800	\$ 3.53	594,000	\$ 1.28

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

7. SHARE CAPITAL AND WARRANTS (Continued)

(g) *Stock option plan (continued)*

The following tables summarize information about stock options outstanding and exercisable at November 30, 2001:

Options Outstanding			
Exercise Price per share	Number Outstanding	Average Remaining Contractual Life (in years)	Number Exercisable
\$ 0.40	51,000	0.1	51,000
0.38	61,500	0.7	61,500
0.42	5,000	1.5	5,000
0.50	5,000	1.8	5,000
0.65	37,000	2.1	27,000
2.05	50,000	2.3	50,000
4.75	299,000	2.5	299,000
3.00	30,000	3.0	30,000
4.60	56,000	3.3	18,000
7.00	70,000	3.4	23,000
3.90	150,000	3.5	100,000
3.55	90,000	3.7	30,000
3.65	159,600	3.8	53,200
4.26	212,000	3.9	65,100
3.80	11,700	4.1	-
2.85	20,500	4.1	-
2.62	10,200	4.3	-
2.25	13,200	4.7	-
1.55	6,400	4.8	-
2.05	19,200	4.9	-
	<u>1,357,300</u>		<u>817,800</u>

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

8. INCOME TAXES

The Company's income tax expense for the years ended November 30, 2001 and 2000 consists of the following:

	Years ended November 30	
	2001	2000
Current tax expense	\$ 42,000	\$ -
Future tax expense	217,158	223,731
	<u>\$ 259,158</u>	<u>\$ 223,731</u>

The reported income tax expense differs from the amount computed applying Canadian basic statutory rate to the income before income taxes. The reasons for this difference and the related tax effect are as follows:

	Years ended November 30	
	2001	2000
Canadian basic statutory tax rate	43%	44%
Expected income tax provision	\$ 274,372	\$ 188,638
Non-deductible expenses and others	94,457	35,093
Capital taxes included in provision	42,000	-
Benefit of share issue costs recognized	(151,671)	-
	<u>\$ 259,158</u>	<u>\$ 223,731</u>

Temporary differences and carryforwards which give rise to the following future income tax assets and liabilities as at November 30 are as follows:

	November 30	
	2001	2000
Future income tax assets		
Tax loss carryforwards	\$ 481,033	\$ 619,367
Deferred financing fees and other	448,923	600,594
Intangibles	773,146	889,832
Valuation allowance for future income tax assets	(542,146)	(958,605)
Future income tax liabilities		
Capital assets	(618,829)	(508,589)
Net future income tax assets	<u>\$ 542,127</u>	<u>\$ 642,599</u>

As at November 30, 2001, the Company has Canadian tax loss carry-forwards of approximately \$1,118,000, which expire on various dates between 2002 and 2008.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

9. CHANGES IN OPERATING ASSETS AND LIABILITIES

	November 30	
	2001	2000
Accounts receivable	\$ (1,431,804)	\$ (1,952,079)
Prepaid expenses and other	(77,953)	(318,767)
Accounts payable and accrued liabilities	821,872	1,217,284
Deferred revenue	(11,754)	1,172,685
	<u>\$ (699,639)</u>	<u>\$ 119,123</u>

10. FINANCIAL INSTRUMENTS

(a) *Fair value*

The carrying value of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities as reflected in the balance sheets approximates their respective fair values as at November 30, 2001 and 2000 because of the demand or short-term maturity of these instruments.

(b) *Credit risk*

The Company is subject to normal credit risk as it carries significant accounts receivable from many customers. Bad debt experience has not been significant.

(c) *Foreign exchange risk*

The Company undertakes significant sales in United States dollars and as such is subject to risk due to fluctuations in exchange rates. The Company does not use derivative instruments to reduce its exposure to foreign exchange risk.

BRIDGES.COM INC.

Notes to the Consolidated Financial Statements

November 30, 2001 and 2000

11. SEGMENTED INFORMATION

The Company manages its operations in one business segment, the development, marketing and delivery of career information database products and services through the Internet and on CD-ROM. All of the Company's long-lived assets are located in Canada. The Company attributes revenue among geographical areas based on the location of the customers involved.

	Years ended November 30			
	2001		2000	
Canada	14%	\$ 2,737,201	17%	\$ 2,537,498
United States	86%	16,787,744	83%	12,088,659
		\$ 19,524,945		\$ 14,626,157

12. RELATED PARTY TRANSACTIONS

During the year ended November 30, 2001, the Company paid \$156,000 (2000 - \$150,000) in consulting fees to a director of the Company.

In addition, during the year ended November 30, 2001, the Company incurred charges of \$170,122 (2000 - \$666,525) relating to online network infrastructure costs (computer software and hardware of \$11,254 (2000 - \$416,505), consulting of \$156,320 (2000 - \$241,216) and related expenses of \$2,548 (2000 - \$8,804)) from a company related by way of directors in common.
