

CEO MESSAGE

For the first six months ending May 31, 1999, Bridges.com reported a net income of \$391,078, resulting in earnings of \$0.04 per share. The Company reported revenues of \$2,119,969 with expenses of \$1,537,475 and amortization of \$191,416. This compares to a reported net income of \$14,007 on revenues of \$1,036,754 for the first six months of 1998.

The second quarter featured the following developments:

576 new schools subscribed to Bridges.com's online career planning service in Q2. Second quarter sales have tripled in the last two years -- up from 182 in 1997, and 267 in 1998. More than 10 per cent of North American middle and secondary schools (3,770 sites) currently subscribe to Career Explorer (CX). This represents a 115 per cent increase over the 1,756 subscribing sites at the end of Q2 1998.

Usage of Bridges' resources has significantly increased, with 8,924,928 page views recorded during the quarter on the Career Explorer service. This virtually matches the total page views in all of 1998. It is more than triple the 2,859,672 page views recorded in Q2 1998. The average number of page views per subscriber has also increased, from 1,628 in Q2 1998 to 2,367 in Q2 1999.

Bridges.com enhanced its leadership team in preparation for anticipated corporate growth and development. John Simmons is the new Board Chairman, adding expertise in business development, corporate finance, public companies and acquisitions. Michael Mooney has been hired as Vice President of Technology to lead the continued development of new products and the advancement of technical services for Bridges.com customers and staff. The second quarter also saw CEO, Doug Manning add the role of President to his portfolio.

The Company has added new customer service, publishing, and technical staff, and upgraded its internal technical infrastructure, in order to prepare for future growth and improve on its 90% rate of resubscription. Plans were finalized to add eight sales staff by August in support of a more aggressive expansion of the company's subscriber base. These two developments are designed to increase the number of students who use the Career Explorer resource for personal career/life planning. More than 1.9 million students presently have access to the CX resource.

An enhanced CX-Plus prototype was launched for free previewing in April, offering subscribers expanded content and improved navigational features. Bridges.com also began internal introductory testing of its Portfolio Plus project in Q2.

OUTLOOK

Bridges.com intends to focus on the following key corporate goals for Q3 of 1999:

Maximize Career Explorer Market Share

Bridges.com will continue to increase the number of North American middle and secondary schools that subscribe to the company's online resources. Q2 and Q3 are traditionally the strongest selling quarters for Career Explorer. It is projected that the total number of CX subscribers will increase to over 4,200 by the end of the quarter. To support ambitious market growth, the Company will increase its selling team in Q3 from 10 to 18 sales staff.

Career Explorer Development

Bridges.com's impressive 90 per cent resubscription rate is the product of continuous resource development. In early July, an International Advisory Committee will meet to recommend CX enhancements. New technicians and content developers will be adding new features throughout the summer, and a prototype multimedia version of Career Explorer will be developed in Q3.

Career Explorer Resubscription

Capitalizing on Bridges.com's 90 per cent rate of resubscription will be the administrative team's primary focus in the third quarter. Approximately three-quarters of Career Explorer subscriptions are scheduled for renewal in August of each year. The remaining subscriptions are renewed in January.

Strategic Partnership Planning and Development

Bridges.com will pursue strategic partnerships designed to expand the Company's growth potential, improve its services, and further position Bridges.com as a leader in the online career-content industry. The Board intends to define strategic plans and initiate discussions with potential partners in the third quarter. Strategic partnership plans initiated in Q3 will likely develop over the next 12 to 18 months.

STOCK EXCHANGE

The Alberta Stock Exchange
Trading Symbol: BIT

CORPORATE INFORMATION

John Simmons - Chairman
Doug Manning - Chief Executive Officer and President
Dave Cousins - Director
Ed Hall - Director
Norman Thompson - Corporate Relations

INTERIM REPORT 2

For the six months ending
May 31, 1999



bridges.com

BRIDGES.COM INC

Statements of Income and Retained Earnings

(Unaudited)

For the six months ended May 31, 1999 and 1998

	1999	1998
Revenue		
On-line services	\$ 2,055,326	\$ 930,440
Other services	44,867	103,600
	<u>2,100,193</u>	<u>1,034,040</u>
Interest income	19,776	2,714
	<u>2,119,969</u>	<u>1,036,754</u>
Expenses		
Content development and delivery	484,708	281,222
General, selling and administrative	1,052,767	566,702
	<u>1,537,475</u>	<u>847,924</u>
Income before amortization	582,494	188,830
Amortization of		
Deferred development costs	161,457	154,464
Capital assets	29,959	20,359
	<u>191,416</u>	<u>174,823</u>
Net income for the period	\$ 391,078	\$ 14,007
Retained earnings (deficit), beginning of period	\$ 47,878	\$ (896,065)
Net income for the period	391,078	14,007
Retained earnings (deficit), end of period	\$ 438,956	\$ (882,058)

BRIDGES.COM INC

Balance Sheets

(Unaudited)

May 31, 1999 and 1998

	1999	1998
Assets		
Current assets		
Cash	\$ 1,469,985	\$ 310,022
Accounts receivable	971,240	547,921
Prepaid expenses	87,243	54,998
Deferred Income Taxes	57,443	-
	<u>2,585,911</u>	<u>912,941</u>
Capital assets	226,527	126,965
Deferred development costs	688,172	601,663
	<u>\$ 3,500,610</u>	<u>\$ 1,641,569</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 219,998	\$ 27,322
Deferred revenue	176,977	166,377
	<u>396,975</u>	<u>193,699</u>
Shareholders' equity		
Share capital	2,664,679	2,329,928
Retained earnings (deficit)	438,956	(882,058)
	<u>3,103,635</u>	<u>1,447,870</u>
	<u>\$ 3,500,610</u>	<u>\$ 1,641,569</u>

BRIDGES.COM INC

Statements of Changes in Financial Position

(Unaudited)

For the six months ended May 31, 1999 and 1998

	1999	1998
Cash provided by (used in):		
Operations:		
Net income for the period	\$ 391,078	\$ 14,007
Items not involving cash		
Amortization of		
Deferred development costs	161,457	154,464
Capital assets	29,959	20,359
	<u>582,494</u>	<u>188,830</u>
Change in non-cash working capital	(96,023)	(120,238)
	<u>486,471</u>	<u>68,592</u>
Financing:		
Issuance of common shares	210,050	-
	<u>210,050</u>	<u>-</u>
Investments:		
Expenditures on		
Capital assets	120,810	11,635
Deferred development costs	273,147	66,744
	<u>393,957</u>	<u>78,379</u>
Increase (decrease) in cash	302,564	(9,787)
Cash, beginning of period	1,167,421	319,809
Cash, end of period	\$ 1,469,985	\$ 310,022



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