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For Immediate Release

Barter Network Cruises Into Its 5th Year With Economic Velocity

Canada's Largest Barter Exchange Unveils Plans To Expand Services After Another Year of Double-Digit Growth

Toronto, Canada. – June 24, 2004. – BARTER NETWORK LTD. (BNL) announced \$53 million in trade volume for its 4th year of operation to a capacity crowd of over 500 members and invited guests aboard the Enterprise 2000, during its wildly popular annual business-networking cruise. Figures released by BNL Vice President, David Holland, include year-over-year trade volume growth of 10.4% and new member acquisition outpacing the previous year by almost 17%.

The firm also announced its winning the *2004 Consumers' Choice Award* for the Barter Service Trade Exchange category. The prestigious award presented to BNL earlier this month was based on an independent evaluation of BNL participants and their overall satisfaction with their membership experience by the Consumers' Choice Award organization.

Holland explains "delivering a critical financial service to our marketplace and achieving the highest trade volume in our industry is a testament to the quality of our members, our professional trading practices and the high caliber of our broker team. What's even more exciting is that just four years ago we didn't exist as a company – now we average over \$25 million of new-found business to our marketplace, each year".

"With more than 75% of our new members coming by way of referral, our value-proposition of bringing new sales and reducing their cash expenditures truly resonates with those who haven't heard about us already," says Patti Falus, President and Founder of BNL. "The ease of use of our service and our extensive focus on network communication, has driven strong relationships and enabled great collaboration between our member companies to grow their businesses. Receiving the Consumers' Choice Award is a wonderful recognition of our efforts".

Barter Network has been successful in attracting businesses from diverse industries, drawing well-known organizations such as Rogers Communications, Gino's Pizza, Sandals Resorts, Toronto Argonauts, The Travel Network, VIA Rail and Lick's Homeburgers & Ice Cream as strong proponents of their industry-leading barter exchange. Mike Dean of Lick's Homeburgers & Ice Cream comments "the key benefit of barter for Lick's is that it allows us to achieve marketing exposure at a reasonable budget." He also enthuses "the Barter Network personnel are great!" a comment echoed by Gary Sadler from Sandals Resorts who explains that the BNL team is "very professional and truly great to work with".

Despite the staggering success of BNL's four years of business, both Holland and Falus are not satisfied. They have extensive plans for the upcoming year to increase the brand profile of their company, educate Canadian business about the benefits of "bartering with BNL" and enhancing the level of service to their members. July 1st will mark the first day of BNL's fifth year of operation but most importantly it will mark the launch of a number of new initiatives, including:

- A new and highly interactive website, featuring an ever-changing online product showroom, secure members' area providing access to daily trade offers, key-word searchable exchange directory and sophisticated referral program (located at www.barternetwork.ca)
- An ongoing satisfaction program, featuring regular online surveying of members regarding their service preferences and business requirements
- A new advertising campaign to promote the BNL brand, barter and how a company can join the exchange
- A series of new publications and enhancements to existing ones to promote trading between members and educate business managers about the power of "bartering with BNL"
- A new corporate video, sales presentation and sales collateral to support new member acquisition activities and the increase in demand for information about BNL

"Since inception, Barter Network has been tirelessly focused on ensuring our members' success by providing extensive opportunities to help them acquire new sales or effectively manage their cash expenses", exclaims Falus. "Our 5th year of operation is going to be very exciting as we work to continually increase our membership and their available trading opportunities".

About BARTER NETWORK LTD.

Barter Network Ltd. (BNL) is Canada's largest barter exchange, facilitating the trading of products and services between over 1400 member companies from a diverse selection of industries. BNL members trade through a "closed economy", by using the *BNL Trade Dollar*, its value, recognized by the Canada Customs and Revenue Agency as equal to the Canadian dollar.

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