



News Release

WELLPOINT SYSTEMS ANNOUNCES CHANGES TO STOCK OPTION PLAN, ENTRY INTO NON-BROKERED PRIVATE PLACEMENT

CALGARY, Alberta – May 1, 2009 – WellPoint Systems Inc., (“WellPoint” or the “Company”) (TSX-V:WPS), a leading provider of software and related solutions to the energy industry, today announced that its board of directors has authorized an increase in the number of stock options available for issue under the Company’s stock option plan to up to 20% of the total number of issued and outstanding shares (6.5% of fully diluted shares). Based on 45,890,562 shares issued and outstanding at April 29, 2009 and the shares to be issued under the private placement discussed below, up to 10,260,996 options would be reserved for issuance under the plan.

Concurrent with the changes to the plan, the board has also authorized the grant of 3,982,388 options to key senior executives of the Company. The options vest over a three-year period and expire five years from the date of issue. Each option entitles the holder to purchase one common share of the corporation at a price of \$0.10.

“A key consideration of the Company’s board of directors in late 2008, early 2009 was to develop and roll out a compensation plan to sufficiently motivate the Company’s employees and management team,” said Mr. Charles V. Selby, Chairman of WellPoint’s board of directors. “WellPoint’s compensation committee worked with outside consultants to develop a plan that engages management and incents them to deliver the desired results – which in our case is improved shareholder value driven by profitable growth. We believe this plan meets these objectives. The Company’s first quarter results suggest that we are moving in the right direction.”

The Company today also announced that it has entered into a non-brokered private placement with members of the senior management team. Management will purchase 5,414,416 common shares at a price of \$0.10 per share. WellPoint has made non-recourse loans to the members of the management team to enable them to purchase the shares. The loans will be secured exclusively by the purchased shares. The loan must be repaid at the earlier of: 1) involuntary termination of the executive without cause; 2) completion of a liquidity event; or 3) December 31, 2013. If any participating executive voluntarily leaves the Company before December 31, 2011, the shares will be returned to treasury and the loan cancelled. Similarly, if Quorum Funding Corporation, the holder of convertible debentures in WellPoint, elects not to convert their debt to equity, the shares will be returned to treasury in proportion to the debt repaid with cash versus that refinanced with new instruments. Shares purchased under the private placement are subject to a four-month hold period.

The preceding is subject to final approval of the TSX Venture Exchange as well as approval of disinterested shareholders. The disinterested shareholder vote will take place at the Company’s Annual and Special Meeting of Shareholders on August 20, 2009. The proposed changes to the stock option plan and the private placement are being undertaken as part of a broader strategy to control costs and manage executive compensation. In the event that any of the resolutions proposed do not receive shareholder approval, the executives would be entitled to cash compensation which would negatively impact the Company’s EBITDA as compensation is accrued.





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About WellPoint Systems Inc.

WellPoint provides premier software and related services for managing critical operations within the energy industry. As a Microsoft Gold Certified Partner since 2005, WellPoint is the only Independent Software Vendor (ISV) and Microsoft Dynamics partner dedicated to the energy sector. It is breaking new ground with the creation of a more comprehensive, integrated energy software suite based on existing Microsoft ERP technology that utilizes state-of-the-art Dynamics AX® and .NET architectures. WellPoint also provides software and services under the BOLO, IDEAS International and iSoft brands.

Founded in 1997, Calgary-based WellPoint Systems also has major operations in Denver, CO, Houston, TX, Livingston, NJ, Tampa, FL, Tunis, Tunisia and Pretoria, South Africa. WellPoint is publicly traded on the TSX Venture Exchange under the symbol WPS.

For more information, please contact:

Richard Slack
President and Chief Executive Officer
(303) 987-2238
rick.slack@wellpointsystems.com

Bharat Mahajan, CA
Chief Financial Officer
(403) 444-3916
bharat.mahajan@wellpointsystems.com

This document contains forward-looking statements. Some forward looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. The statements are not a guarantee of future performance and are inherently subject to risks and uncertainties. The Company's actual results could differ materially from those currently anticipated due to a number of factors, including, but not limited to, successful integration of structural changes, including restructuring plans, acquisitions, technical or manufacturing or distribution issues, the competitive environment for the Company's products, the degree of market penetration of the Company's products, and other factors set forth in reports and other documents filed by the Company with Canadian securities regulatory authorities from time to time.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



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