



NEWS RELEASE

WellPoint Systems Inc. Finalizes Acquisition Agreement with Bolo Systems, Inc.

Calgary, November 27, 2006 – WellPoint Systems Inc. ("**WellPoint**" or the "**Company**") (TSXV: WPS) today announced that it has signed a definitive agreement to acquire the business of Bolo Systems, Inc. ("**Bolo**"), a privately held company with offices in Denver, Colorado and Houston, Texas. Bolo is a leading provider of integrated multi-tiered financial, land and production accounting solutions for the oil and gas industry in the United States. Bolo's more than 100 clients range in size from start-up to large independents.

Frank Stanford, Chief Executive Officer of WellPoint Systems, said, "Bolo is a leading player in the U.S. oil and gas software market. We welcome the opportunity to expand our presence in the U.S. with a software solutions provider such as Bolo. This acquisition is key to our strategy of becoming a global supplier of energy software based on Microsoft's Dynamics AX platform".

Richard Slack, CEO & President of Bolo, said, "We are pleased and excited to become part of WellPoint and look forward to working together to develop the next generation of oil and gas software. Once we become part of WellPoint, we expect Bolo Systems' customers will see value through a continued focus on our products and services as well as the opportunity to tap into a greater product portfolio."

WellPoint and Bolo expect to close the transaction on or before December 30, 2006, subject to receipt of requisite regulatory approvals and fulfilling certain other conditions. If the transaction does not close as a result of a material breach by either party, a break fee of USD\$500,000 may be payable.

WellPoint will acquire Bolo's business for aggregate consideration of approximately USD\$24 million, including USD\$4 million of common shares of WellPoint to be issued at a price of CDN\$0.70 per common share resulting in the issuance of approximately 6,489,714 common shares of WellPoint to Bolo. Additional consideration of up to USD\$6.0 million may be paid to Bolo in either cash or common shares of WellPoint (at the election of Bolo) if the Bolo business achieves certain revenue and earnings targets for the twenty-four month period following closing. The definitive agreement was negotiated at arm's length and prohibits Bolo from receiving additional common shares of WellPoint if the issuance of those shares would result in Bolo directly or indirectly holding 19.9% or more of the issued and outstanding shares of WellPoint. Based on the current USD/CDN exchange rate, Bolo will hold approximately 15.6% of the issued and outstanding common shares of WellPoint following closing.

WellPoint has signed a non-binding Letter of Intent with the Quorum Group of Companies that is completing the formation of a new Oil and Gas Technology Fund ("**OGT**") by way of a financing, on a private placement basis. OGT is expected to close the first tranche in December 2006 whereby OGT will, subject to requisite regulatory approval, provide the financing for this acquisition in the form of a five year convertible debenture carrying an interest rate of 7.75% per annum and a conversion price of CDN\$0.90 per share.

Based on WellPoint's and Bolo's unaudited interim financial statements, the total revenues of the combined entities for the nine-months ended September 30, 2006 were approximately CDN\$20.7 million assuming the current USD/CDN exchange rate. Bolo's revenues have increased approximately 425% in the last 24 months (based on Bolo's unaudited financial statements for the nine months ended September 30, 2004 and September 30, 2006). Bolo's revenue increased approximately 115% for the last 12 months

(based on Bolo's unaudited financial statements for the nine months ended September 30, 2005 and September 30, 2006).

For more information, please contact:

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Forward Looking Statements

This press release contains certain "forward looking statements". These statements relate to future events or future performance and reflect our expectations and belief regarding our growth, results of operations, performance, business prospects, opportunities or industry performance and trends. These forward looking statements reflect our current internal projections, expectations or beliefs and are based on information currently available to us. A number of factors could cause actual events or results to differ materially from the results discussed in the forward looking statements. Although we believe that the forward looking statements contained in this press release are based upon reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward looking statements. These forward looking statements are made as of the date of this press release, and we assume no obligation to update or revise them to reflect new events or circumstances, except as required pursuant to applicable securities laws.

The TSX Venture Exchange, Inc. has neither approved nor disapproved the contents of this press release.