



# News Release

## WELLPOINT SYSTEMS CLOSES FINANCING WITH QUORUM FUNDING CORPORATION

**CALGARY, Alberta – March 10, 2008** – WellPoint Systems Inc. (WPS:TSX-V) today announced that it has closed the two previously announced private placement offerings of convertible secured debentures to investment funds managed by subsidiaries of Quorum Funding Corporation (the "Quorum Offerings").

The first offering consisted of a convertible secured debenture in the principal amount of US\$15,200,000 (the "QOGT Debenture"). The QOGT Debenture will mature five years from the date of issue, bear interest at an annual rate of 7.75% and be convertible into common shares of WellPoint at the option of the holder at any time prior to the maturity date at a conversion price of \$0.90 per share. The proceeds of the QOGT Debenture will be used to repay the indebtedness incurred in connection with the acquisition of the business of Bolo Systems, Inc., which will greatly reduce WellPoint's cost of capital.

The other offering consisted of a convertible secured debenture in the principal amount of CDN\$2,700,000 (the "QIP Debenture"). The QIP Debenture will mature on August 31, 2009, (unless otherwise agreed), bear interest at an annual rate of 7.75% and be convertible into common shares of WellPoint at the option of the holder at any time prior to the maturity date at a conversion price of \$0.60 per common share. In the event that the holder elects not to convert the QIP Debenture, such holder shall be entitled to receive at the maturity date 797,425 common shares of WellPoint at a deemed price of \$0.40 per share. The number of common shares to be issued to the holder on the maturity date will be reduced pro rata by the amount of principal which is converted into common shares. The proceeds of the QIP Debenture will be used to develop the WPS Enterprise Asset Management, WPS Energy Broker Solutions, for ongoing product R&D and for general working capital purposes.

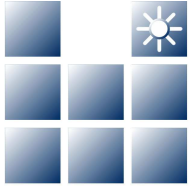
WellPoint's obligations under the QOGT Debenture and QIP Debenture will be secured by a pledge of all the assets of WellPoint and its material subsidiaries. On closing of the Quorum Offerings, transaction fees were paid to subsidiaries of Quorum Funding Corporation in the amount of US\$456,000 in connection with the QOGT Debenture and CDN\$81,000 in connection with the QIP Debenture.

### **About WellPoint Systems Inc.**

WellPoint Systems provides premier software and related services for managing critical operations within the energy industry. Aligning tightly with Microsoft Corporation, 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 became a Microsoft Gold Certified Partner in 2005.

Founded in 1997, Calgary-based WellPoint Systems also has major operations in Houston, TX, Denver, CO, Bogota, Columbia and London, England.

WellPoint is publicly traded on the TSX Venture Exchange under the symbol WPS.



**WellPoint**  
Systems Inc.

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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.

**The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.**