



News Release

WellPoint Systems Inc. Announces Further Financing with Quorum Funding Corporation

CALGARY, Alberta – December 1, 2008 – 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 it has signed a non-binding letter of intent in respect of a private placement offering of a convertible secured debenture to an investment fund managed by associates of the Quorum Funding Corporation (the “Quorum Offering”).

The offering will consist of a convertible secured debenture in the principal amount of up to USD\$2,000,000 (the “QOGT Debenture”). The QOGT Debenture will mature five years and one month from the date of issue, bear an adjustable rate of interest, initially 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 \$0.30 per share. The proceeds of the QOGT Debenture will be used to fund ongoing investment in developing and delivering integrated back office solutions to the oil & gas and mining markets, and for general working capital purposes.

Under the terms of the agreement, and in order to reflect prevailing market conditions and the recent decline in WellPoint’s share price, as well as the extension of maturity dates on selected debentures, the conversion price on all existing Quorum debentures is being revised to \$0.30 per share. WellPoint also signed a non-binding letter of intent with the former shareholders of Bolo whereby, it was agreed that they would defer all of their earnout payments for 2008 and 2009 to October 1, 2010. In consideration of this deferral, WellPoint will issue a convertible debenture which will bear an adjustable rate of interest, initially 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 \$0.30 per share.

In addition, WellPoint also entered into an agreement with Quorum MENA Limited (“QMENA”) for the purchase of USD\$2.0 million worth of WellPoint Systems’ back office oil and gas solutions for reselling to independent oil companies, and national oil companies within the region. The partnership agreement also provides QMENA with exclusive rights to sell WellPoint’s products within the Middle East, North Africa and India regions.

“Quorum is a sophisticated investor in the oil and gas technology space and has generated an IRR of 20% over the last 20 years,” said Mr. Frank Stanford, CEO of WellPoint. “This investment provides a positive validation of our evolving business plan, demonstrates their belief in our future potential, and provides us with the financial flexibility to operate in these turbulent financial markets.”

Transaction fees are payable upon completion of the Quorum Offering.

The Quorum Offering is expected to close in December 2008 and is subject to the receipt of all necessary approvals, including the approval of WellPoint’s board of directors and the TSX Venture Exchange.



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About Quorum Oil and Gas Technology Fund Limited

Quorum Oil and Gas Technology Fund Limited is a registered closed-ended investment company incorporated in Guernsey on 20 November 2007 to provide expansion capital to companies which own and/or are developing proven proprietary technology which may have a potentially significant effect on the oil and gas industry. The Company is managed by the Investment Managers, who are members of the Quorum Group, a 20 year old strategic sector private equity firm, headquartered in North America.

About WellPoint Systems

WellPoint 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 and Denver, CO. WellPoint is publicly traded on the TSX Venture Exchange under the symbol WPS.

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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.