



NEWS RELEASE

WEBTECH WIRELESS REPORTS A RECORD \$6 MILLION IN REVENUE FOR Q3 FY 2008 AND RESTATES Q1 AND Q2 RESULTS DUE TO ABCP

Burnaby, BC – June 13, 2008 –WebTech Wireless Inc. (TSX: WEW), a leading supplier of mobile telematics, today reported revenue of \$6.0 million for the quarter ended April 30, 2008 for nine months year-to-date revenue of \$16 million. Reported results represent an increase of 54% over prior year same quarter revenue of \$3.9 million and an increase of 39% over prior year, year-to-date revenue of \$11.5 million. Net loss for the quarter was \$1.9 million ((\$0.03) per common share) compared with a loss of \$18.7 million ((\$0.35) per common share) for the prior comparable quarter. Year to date loss is \$5.4 million ((\$0.09) per common share) vs. a prior year to date loss of \$19.0 million ((\$0.36) per common share).

Revenues increased in all markets except South America, continuing a trend seen in Q1 and Q2 of this year. For the first time ever, European sales exceeded \$1 million in the quarter for a year on year increase in the quarter of 35%, and North American sales at \$3.6 million were 34% above the prior comparable quarter. Sales to the Company's new distributor in Brazil also contributed to the significant growth in the quarter.

The Company reported a gross profit margin for the quarter which was consistent with standard historical rates at 51% compared with 64% for the prior year quarter. The prior year quarter was higher than average due to a higher than normal mix of high margin subscription revenue in that period. For the nine month period, gross profit margin was reported as 51% vs. 53% for the prior year.

The Company has previously reported that it expected to report a loss of as high as \$2.3 million in the quarter on certain Asset Backed Commercial Paper ("ABCP") it holds. The actual loss of \$2.3 million from this ABCP has been booked year to date and is being reported as follows: Q3 - \$0.8 million, Q2 - \$0.9 million and Q1 - \$0.6 million. As the recognition of the losses for Q2 and Q1 were not previously reported in those quarters, the financial statements for those quarters have been restated. The reclassification of the ABCP from short term to long term assets is also reflected in the restated financial statements.

At quarter end, the Company reported total assets of \$29 million (July 31, 2007: \$37 million) and working capital of \$22 million (July 31 2007: \$32 million).

"We are reporting revenues of \$6 million for the quarter – our largest ever, and our year-to-date revenue of \$16 million puts us ahead of the revenue reported for all of last year," said Scott Edmonds, Chief Financial Officer. "While we are reporting a loss - largely due to the impairment of our ABCP and non-recurring legal and related fees, we continue to expand our geographical reach and to contain growth in expenses."



The Company announces that it will hold a conference call on June 16, 2008 at 8:00 AM Eastern Time and that a recording of the conference call will be posted on the Company's website at www.webtechwireless.com within 24 hours of the call. Interested parties may participate in the call by dialing 1-800-931-6429 or 1-212-231-2902 (international callers).

For further details, please view the Company's financial statements and management's discussion and analysis at www.sedar.com.

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About WebTech Wireless Inc.

WebTech Wireless Inc. (TSX: WEW) is a global Telematics, location-based services provider that develops, manufactures, and delivers turnkey wireless solutions designed to improve productivity and profitability. WebTech Wireless products include wireless hardware and software services running on cellular and satellite networks, and include Automatic Vehicle Location, Mapping, Reporting, Vehicle Diagnostics, Driver Status, In-vehicle Telemetry, Messaging, In-vehicle Navigation, and wireless application and Internet connectivity. WebTech Wireless is currently providing devices and services worldwide in eight languages to over forty-one countries covering five continents. WebTech Wireless' scalable solutions are used by a broad range of small, medium and Fortune 500 companies and by governments. For more information, please visit www.webtechwireless.com.

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Forward Looking Statements

This press release contains forward-looking statements involving risks and uncertainties pertaining to, but not limited to product plans, timing, content, and pricing of products, market and industry expectations, the wireless communications industry, the mobile fleet industry, and general economic and political conditions. Given the risks and uncertainties inherent in the markets and industries referred to in this press release, WebTech Wireless cannot guarantee that any forward looking statements will be realized.

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For further information on WebTech Wireless, please contact:

Press / Media Contact:

Eric Wilson / WebTech Wireless
(+1) 778-370-9609, press@webtechwireless.com

Investor Relations Contact:

R. Joe Dhami
(+1) 877-811-4518 ext. 462, ir@webtechwireless.com

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.



WEBTECH WIRELESS INC.
CONSOLIDATED BALANCE SHEET

(Amounts in 000's)

	<i>30-Apr-08</i> <i>(Unaudited)</i>	<i>31-Jul-07</i>
ASSETS		
Current		
Cash and cash equivalents	\$ 8,573	\$ 22,344
Accounts receivable, net of allowance	5,586	4,128
Inventory, net of allowance	8,536	7,640
Prepaid expenses and deposits	982	1,583
	23,678	35,695
Property and equipment <i>(Note 7)</i>	1,471	1,021
Property under development <i>(Note 7)</i>	205	-
Long term investments <i>(Note 8)</i>	3,669	-
	\$ 29,023	\$ 36,716
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 1,718	\$ 3,533
Current portion of deferred revenue	428	260
	2,146	3,793
Long term		
Deferred lease inducement	556	110
Deferred revenue	105	-
	661	110
	2,807	3,903
SHAREHOLDERS' EQUITY		
Share capital <i>(Note 9)</i>	59,544	60,142
Contributed surplus <i>(Note 10)</i>	1,721	858
Deficit	(35,050)	(28,187)
	26,216	32,813
	\$ 29,023	\$ 36,716

Commitments *(Note 14)*

APPROVED BY THE DIRECTORS:

"Signed"

 Anwar Sukkarie

"Signed"

 R.H. (Dick) Pinder

The accompanying notes form an integral part of these financial statements.



WEBTECH WIRELESS INC.
CONSOLIDATED STATEMENT OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT

(Amounts in 000's except per share amounts)
(Unaudited)

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<u>30-Apr-08</u>	<u>30-Apr-07</u>	<u>30-Apr-08</u>	<u>30-Apr-07</u>
Revenue	\$ 6,056	\$ 3,922	\$ 15,976	\$ 11,468
Cost of goods sold	<u>2,941</u>	<u>1,408</u>	<u>7,868</u>	<u>5,345</u>
Gross profit	<u>3,115</u>	<u>2,514</u>	<u>8,108</u>	<u>6,123</u>
Gross margin	51.44%	64.10%	50.75%	53.39%
Expenses				
Marketing and sales	2,106	1,101	5,134	3,112
Research and development	1,065	1,000	2,811	2,510
General and Administration	993	920	2,979	2,145
Amortization	<u>111</u>	<u>106</u>	<u>386</u>	<u>271</u>
	4,275	3,127	11,310	8,038
Loss before other items	<u>(1,160)</u>	<u>(613)</u>	<u>(3,202)</u>	<u>(1,915)</u>
Other items				
Interest income	87	447	419	622
Foreign exchange (loss)	(45)	(1,384)	(269)	(616)
Loss in the fair value of long term investments <i>(Note 8)</i>	(831)	-	(2,331)	-
Inventory impairment	-	(4,063)	-	(4,063)
Loss from inventory shipped	-	(7,814)	-	(7,814)
Impairment of loan receivable	<u>-</u>	<u>(5,251)</u>	<u>-</u>	<u>(5,251)</u>
Net loss and comprehensive loss for the period	<u>\$ (1,949)</u>	<u>\$ (18,678)</u>	<u>\$ (5,383)</u>	<u>\$ (19,037)</u>
Deficit, beginning of the period	(32,655)	(2,196)	(28,187)	(1,837)
Loss for the period	(1,949)	(18,678)	(5,383)	(19,037)
Shares repurchased - excess of purchase price over carrying value	(446)	-	(1,480)	-
Deficit, end of period	<u>\$ (35,050)</u>	<u>\$ (20,874)</u>	<u>\$ (35,050)</u>	<u>\$ (20,874)</u>
Accumulated other comprehensive earnings				
Balance - beginning and end of period	\$ -	\$ -	\$ -	\$ -
Basic and fully diluted (loss) earnings per share	\$ (0.03)	\$ (0.35)	\$ (0.09)	\$ (0.36)
Weighted average shares outstanding during the year	56,647,691	57,798,117	58,155,326	52,171,488

The accompanying notes form an integral part of these financial statements.



WEBTECH WIRELESS INC.
CONSOLIDATED STATEMENT OF CASH FLOWS

(Amounts in 000's)
(Unaudited)

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<u>30-Apr-08</u>	<u>30-Apr-07</u>	<u>30-Apr-08</u>	<u>30-Apr-07</u>
Operating Activities				
Net loss for the period	\$ (1,949)	\$ (18,678)	\$ (5,383)	\$ (19,037)
Add items not affecting cash:				
Amortization	111	98	386	271
Stock based compensation	437	106	931	271
Amortization of leasehold inducement	(17)	-	(24)	-
Loss in the fair value of long term investments (Note 8)	831	-	2,331	-
Inventory impairment	-	4,063	-	4,063
Loss on inventory shipped	-	7,814	-	7,825
Impairment of loan receivable	-	5,262	-	5,251
	<u>(587)</u>	<u>(1,335)</u>	<u>(1,759)</u>	<u>(1,356)</u>
Changes in non-cash working capital items related to operations:				
Accounts receivable	(768)	1,015	(1,458)	(43)
Inventory	(124)	(1,899)	(896)	(5,656)
Prepaid expense and deposits	(117)	(4,257)	601	(7,814)
Inventory shipped (unrecognized revenue)	-	1,728	-	(2,518)
Accounts payable and accrued liabilities	(2,563)	(579)	(1,815)	(48)
Deferred lease inducement	470	-	470	-
Deferred Revenue	60	(456)	273	129
	<u>(3,629)</u>	<u>(5,783)</u>	<u>(4,584)</u>	<u>(17,306)</u>
Financing Activities				
Common shares issued, net of costs	27	310	180	38,570
Shares repurchased (Note 9)	(671)	-	(2,326)	-
Loan receivable	-	-	-	(2,387)
	<u>(644)</u>	<u>310</u>	<u>(2,146)</u>	<u>36,183</u>
Investing Activities				
Purchase of intangible assets	-	(24)	-	(81)
Purchase of capital assets	(19)	(151)	(594)	(572)
Purchase of property under development	(164)	-	(448)	-
Increase in long term investment	-	-	(6,000)	-
	<u>(182)</u>	<u>(175)</u>	<u>(7,041)</u>	<u>(653)</u>
Net increase (decrease) in cash during the period	(4,455)	(5,648)	(13,771)	18,224
Cash and cash equivalents, beginning of period	<u>13,028</u>	<u>34,511</u>	<u>22,344</u>	<u>10,639</u>
Cash and cash equivalents, end of period	<u>\$ 8,573</u>	<u>\$ 28,863</u>	<u>\$ 8,573</u>	<u>\$ 28,863</u>
Cash and cash equivalents consist of:				
Cash	\$ 8,573	\$ 28,863	\$ 8,573	\$ 28,863
	<u>\$ 8,573</u>	<u>\$ 28,863</u>	<u>\$ 8,573</u>	<u>\$ 28,863</u>
Supplemental cash flow information				
Interest paid	\$ (0)	\$ -	\$ 1	\$ -
Income taxes paid	-	-	-	-
Noncash Transactions				
Transfer of property under development to property and equipment	\$ -	\$ -	\$ 243	\$ -

The accompanying notes form an integral part of these financial statements.