

K E E P I N G T R A C K



R.A.N.K.I.N. Technologies Inc.

A n n u a l R e p o r t 1 9 9 9

COMPANY PROFILE

R.A.N.K.I.N. TECHNOLOGIES INC.

A PROVEN TRACK RECORD

R.A.N.K.I.N. Research Corporation was founded in December 1995 by the two inventors of the Boomerang®, André Boulay and Paul-André Savoie. Leaders in innovation, they partnered with Peter Lashchuk, the President of Cellular One—a privately held chain of cellular retail stores, and Robert Nelson, the President of Automobility Distribution Inc.—a distributor of car alarms and car starters across North America, to produce and distribute the Boomerang product. R.A.N.K.I.N. Research Corporation has now become part of R.A.N.K.I.N. Technologies Inc.

The Rankin head office is situated in Montreal, Canada. Installers and tracking technicians, located in the provinces of Quebec, Ontario and British Columbia, are capable of tracking stolen vehicles and heavy equipment throughout Canada and the United States.

DEFYING THE COMPETITION

The initial idea was simple but unique: to create a device for locating stolen valuable assets. Once installed in a vehicle, container or precious object, the item can be quickly located. Only one seamless communications infrastructure was vast enough to support this project—the cellular network. With this in mind, the Rankin founding members and their partners joined forces with the Bell Mobility cellular network and, more recently, BC TEL Mobility.

DEVELOPING A UNIQUE TECHNOLOGY

The Boomerang is the first tracking device in the world to use the cellular network accurately and quickly, allowing Rankin to locate and recover stolen property in over 900 North American cities. This unique product is available to a large potential customer base yet to be tapped and is the cornerstone of the firm's development, giving consumers and businesses security and peace of mind.



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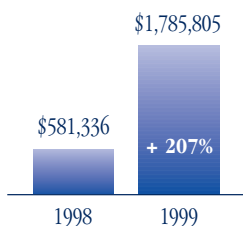
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R.A.N.K.I.N. RESEARCH FINANCIAL HIGHLIGHTS

<u>FISCAL YEAR ENDED APRIL 30</u>	<u>1999</u>	<u>1998</u>	<u>INCREASE</u>
	(AUDITED)		
R.A.N.K.I.N. Revenues	\$1,785,805	\$581,336	207%
R.A.N.K.I.N. Net income (net loss)	\$123,509	\$(10,419)	-
R.A.N.K.I.N. Shareholders' equity	\$123,731	\$222	-
R.A.N.K.I.N. Number of Boomerangs sold	3,745	687	445%
R.A.N.K.I.N. Customer base (unaudited)	4,982	1,237	303%

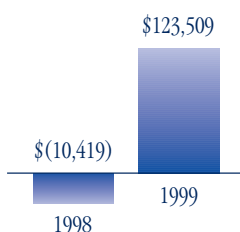
R.A.N.K.I.N. REVENUES

Fiscal year ended April 30 (audited)



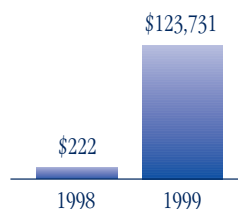
R.A.N.K.I.N. NET INCOME (NET LOSS)

Fiscal year ended April 30 (audited)



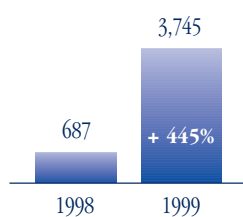
R.A.N.K.I.N. SHAREHOLDERS' EQUITY

Fiscal year ended April 30 (audited)



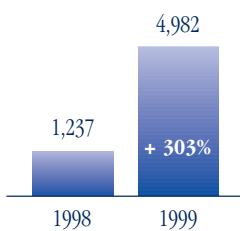
R.A.N.K.I.N. NUMBER OF BOOMERANGS SOLD

Fiscal year ended April 30 (audited)



R.A.N.K.I.N. CUSTOMER BASE

As at April 30 (unaudited)



R.A.N.K.I.N. RESEARCH OPERATIONAL HIGHLIGHTS

Exclusive agreement with Bell Mobility as the network service provider in Quebec and Ontario.

Exclusive agreement with BC TEL Mobility as the network service provider in British Columbia.

Agreement with 16 major insurance companies which provide premium rebates for theft insurance.

Contracts with major multinational companies supplying security for their fleet vehicles.

MESSAGE FROM THE PRESIDENT

Once in a while a really great idea meets technology and results in a company that truly epitomizes the "win-win" situation. This company is R.A.N.K.I.N. Technologies Inc., fusing leading edge technology with wireless communications to bring extraordinary benefits to both individual customers and corporations. Its Boomerang product has achieved an almost perfect recovery rate of stolen vehicles, heavy equipment and other valuable items, thereby generating large savings for its customers while reducing costs for the insurance industry and law enforcement agencies.



PETER LASHCHUK

SHARING SUCCESS, MULTIPLYING ASSETS

It is now time for you, the shareholder, to share the success. In the space of three years, Rankin has expanded its distribution across Quebec, Ontario, and most recently British Columbia, while maintaining its tracking capabilities all over North America. More remarkable is the fact that this young company, given initial startup costs, is already profitable, a feat quite unusual in this day and age of negative-income technology companies. The reasons for this are clear: the dedication and motivation of employees; the ability to control costs and implement superior quality control through in-house production; an experienced distribution channel, and the strength of management. In particular, I would like to single out André Boulay, one of the inventors of the Boomerang and currently Vice-President of Research and Technology, and, Ken Helferty, Vice-President, Sales, Operations and Market Development, who brings his expertise in wireless communications on board from his previous position with one of our business partners, Bell Mobility.

BODING WELL FOR THE FUTURE

This past year has demonstrated a number of changes, the most notable being the takeover of Cervin Capital Corporation, a company listed on the Alberta Stock Exchange, its name change and the obtaining of a new ticker symbol on the Alberta Exchange: BMG.A. The company also solidified the team that will lead Rankin into the 21st century in the areas of accounting, sales, marketing and production. Rankin and Boomerang have generated product awareness through extremely favourable media coverage including recoveries of stolen vehicles and testimonials of satisfied customers. This generated product awareness as a supplement to traditional advertising. Boomerang is also promoted by automotive installation outlets as well as insurance companies, the latter of which offer a reduction in premium for vehicles equipped with the Boomerang.

THE BOOMERANG PRODUCT HAS ACHIEVED AN ALMOST PERFECT RECOVERY RATE OF STOLEN VEHICLES, HEAVY EQUIPMENT AND OTHER VALUABLE ITEMS.



ROBERT NELSON

ANDRÉ BOULAY

KEN HELFERTY

The challenge for the coming fiscal year is to expand sales in Canada and to the United States and to constantly re-evaluate the Company's products and their application in order to maintain and increase Rankin's competitive position. Currently, Boomerang is available for car and truck, heavy machinery, marine craft and large cargo applications. Rankin foresees tremendous growth ahead as the company has not yet gone beyond the tip of the proverbial iceberg, with a large untapped source of potential customers across North America.

At this promising point in the Company's development, I would like to thank you, the shareholders of R.A.N.K.I.N. Technologies Inc., for sharing our vision and participating in our future.

A handwritten signature in black ink, appearing to read 'P. Lashchuk'.

Peter Lashchuk
President

The Boomerang is a device for tracking stolen vehicles and valuable objects. Smaller than a remote control, it is easy to conceal, even in a laptop computer. Unlike many tracking systems, the Boomerang does not depend on line-of-sight satellite technology such as GPS. The Boomerang uses the existing cellular phone infrastructure of Bell Mobility and BC TEL Mobility, ensuring an almost perfect recovery rate.

The Boomerang is connected to the vehicle's electrical system for recharging purposes. If the battery is removed, the Boomerang will continue to work for several days, providing the Boomerang monitoring and recovery team sufficient time to locate the stolen vehicle.

For portable use, a Boomerang equipped with a rechargeable battery is also available.



Boomerang devices that have been weatherproofed and equipped with a flexible rubber casing are available for small or large marine craft. Stand-alone models for cargo applications are also manufactured.

Should a theft take place, the client notifies the Boomerang call centre and the location device is activated. Control centre representatives are available for monitoring – 24 hours a day, 7 days a week.

"Montreal firm can find stolen car in 40 minutes..."
The Ottawa Citizen

A specially equipped tracking vehicle is dispatched to the general area. The tracking technicians immediately notify the appropriate law enforcement agencies and work with them to recover the vehicle. This often leads to the arrest of the thieves.

A WINNING COMBINATION

R.A.N.K.I.N. Technologies Inc. has implemented protocols with law enforcement agencies ensuring the success of the stolen vehicle recovery program. Approximately thirty such agencies work with the Boomerang team. Their endorsement of the technology and the effectiveness of the Boomerang is already extremely positive.

"We personally made sure to let everyone in our department know about the effectiveness of the [Boomerang] technology..."
Laval Police Department

UNEQUALED RELIABILITY

The combination of the product and technology allows Rankin to achieve an almost perfect recovery rate.

The stolen vehicle tracking system detects the Boomerang's signal in an underground parking lot five stories deep or even in a freight container.

The Boomerang signal is almost impossible to detect, counter or scramble.

The Boomerang has helped locate hundreds of stolen vehicles saving insurance companies millions of dollars.

To date, most major insurance companies recognize the advantages of the Boomerang, and offer premium rebates to customers (up to 40%) or even reimburse monitoring fees or a portion of the unit price.

The Boomerang is relatively inexpensive and minimum monthly monitoring fees are billed to the client.



THE BOOMERANG TEAM

Installation and monitoring technician teams can be found throughout Canada, from east to west. Tracking and recovery of stolen vehicles and heavy equipment is possible in Canada and the United States. Over 150 established Canadian retailers, in addition to an in-house sales staff, promote, distribute and sell R.A.N.K.I.N. Technologies Inc. products.

THE GUARANTEE

In the event that a vehicle is stolen and not recovered, R.A.N.K.I.N. Technologies Inc. will reimburse the owner for all expenses related to the purchase, installation and monthly billing fees. This is Rankin's guarantee to its clients: a promise of confidence, quality and efficiency.

THE ROAD TO PROGRESS | STRATEGIC BUSINESS PARTNERS

BELL MOBILITY TESTIMONIAL

Bell Mobility has always strived to align itself with business partners that bring value-added services to our network. R.A.N.K.I.N. Technologies Inc. is no exception to this rule. Their recovery rate of 98% fits in very well with the level of service that Bell Mobility seeks to offer its own customers.

R.A.N.K.I.N. Technologies Inc. has taken a few people by surprise. They have engineered a product that many have tried to emulate but only a few have been successful.

We see great opportunity in the new products and services that R.A.N.K.I.N. Technologies Inc. is bringing to the table and look forward to the continued business partnership that we are enjoying with them.



Charlotte Burke,
*Vice-President, Services Marketing
and E-commerce,*
Bell Mobility

CONSOLIDATION OF ASSETS

One of the cornerstones in the success of any business is the partnerships that are formed during the initial development stage. Rankin has recognized the importance of aligning itself with two of the most strategic players in Canada's telecommunications industry as service providers. In Eastern Canada, Rankin has associated itself with Bell Mobility, a division of giant BCE Inc., the largest telecommunications company in Canada. In Western Canada, Rankin has chosen BC TEL Mobility, a division of the newly formed entity B.C.T. Telus (formerly BC TEL Mobility and Telus). These alliances help the Company guarantee a service with an unquestionable reputation for quality.

Strategic business alliances have been a winning business formula for Rankin since the beginning. The continued focus on enhancing these relationships by bringing new value-added leading technology products to market is an ongoing effort to leverage existing joint interests. This is of paramount importance to Rankin. As the company moves forward towards the new millennium, Rankin has already begun to introduce this winning formula to the United States, and foresees a tremendous opportunity to enter into the world's biggest marketplace—one that is already predisposed to the notion of asset recovery.

POTENTIAL MARKETS

Rankin's main focus will be to constantly seek out the most strategic service provider in each new market to ensure that future Boomerang customers receive the continued peace of mind that their property is protected. These business partnerships will be Rankin's springboard into the new millennium and will allow Rankin to bring new and exciting products and services to secure customers' assets, wherever they may be.

THE VISION: CONTINUOUS IMPROVEMENT

The goal of R.A.N.K.I.N. Technologies Inc. is to have the consumer associate the Boomerang name with a reliable and effective means of controlling theft. The Boomerang logo will always be synonymous with quality, and to that end, a dedicated team has been assigned to continually upgrade the Company's products.

THE FUTURE: ENVIABLE GROWTH

Rankin believes in its ability to negotiate strategic alliances over the next fiscal year with North American wireless carriers. The compatibility of the Boomerang technology with that of the North American cellular networks will assist in expediting its intended launch in the United States.

Y2K COMPLIANCE: EVERYTHING IS READY!

The Year 2000 brings with it the inability of some computerized systems to recognize the new four-digit date, having been programmed to use only two digits to indicate the year, for example 99 represents 1999. In the case of the components used in the production of R.A.N.K.I.N. Technologies Inc. main product, the Boomerang, there is no date or time aspect to limit the function of the device. Currently, the company has a sufficient inventory of parts to prevent delays arising from any potential Year 2000 difficulties incurred by suppliers. Due to the one-time nature of the Year 2000 transition, it is impossible to ascertain all unforeseen consequences of this phenomenon with respect to the customers themselves or other third parties.



Sales of the Boomerang are growing rapidly, both in the retail and corporate sectors –transportation, navigation, fleet management and specialized security services.

R.A.N.K.I.N. Technologies Inc. is developing value-added products and services for monitoring cargo or mobile assets.

DEFINING NEW FRONTIERS

Rankin's R&D team intends to market a two-way tracking system that will offer automatic theft notification and a number of convenient features such as unlocking doors and remote engine starters.

Boomerang: Keeping Track!

MANAGEMENT ' S DISCUSSION & ANALYSIS

The following discussion and analysis provides information that Management believes is relevant with respect to the operations and financial condition of the Company for its fiscal year ended April 30, 1999 ("fiscal 1999"). This discussion should be read in conjunction with the Company's financial statements for the said fiscal year. However, the reported financial information of the Company is and will not be indicative of future operating results or the future financial condition of the Company, as it will be engaged in an active business in the future.

The business of the Company, since its inception, has been to identify and evaluate opportunities for a Major Transaction as defined in Alberta Securities Commission Rule 46-501. The Major Transaction identified was the acquisition of R.A.N.K.I.N. Research Corporation. Having identified R.A.N.K.I.N. Research Corporation as the object of its Major Transaction, the sole business activity of the Company during this last fiscal year was to obtain the appropriate regulatory approvals and to complete the Major Transaction. The acquisition was completed effective May 1, 1999 and R.A.N.K.I.N. Research Corporation has effectively been liquidated into the Company, which will continue to operate and expand the acquired business.

R.A.N.K.I.N. Technologies Inc. markets and distributes the "Boomerang", a product patented by the Company. The Boomerang is the central device in a cellular-based asset tracking system capable of locating stolen automobiles, heavy equipment and valuable objects. Utilizing the cellular systems of major regional telecommunications companies, the Boomerang is capable of functioning indoors, underground, inside metal freight containers and in many other previously inaccessible locations.

Revenues were derived from interest income earned on funds raised in the Company's Initial Public Offering. Operating expenses of \$36,659 were substantially higher than the \$19,660 incurred in fiscal 1998. These expenses were incurred mainly for maintaining the Company's listing on the Alberta Stock Exchange, paying the Company's transfer agent and registrar fees, and for office and administrative expenses. The net loss for the period was \$18,994 compared to \$19,660 for the previous fiscal year.

The Major Transaction was completed effective May 1, 1999 and the acquired subsidiary, R.A.N.K.I.N. Research Corporation, has been dissolved into the Company, which will carry on and expand Rankin's business (see the history and nature of the business of Rankin in the "COMPANY PROFILE"). This expansion will be financed by the Company's cash flow until such time as it requires additional financing which will be obtained through the credit facilities of a financial institution.

RISKS AND UNCERTAINTIES

R.A.N.K.I.N. Technologies Inc. is exposed to a variety of risks which may affect the Company's business, the most significant of which are the level of continued support of its business partners (i.e., primarily cellular carriers and insurance companies) in new and existing markets; the ability of the Company to successfully enter new markets while maintaining profitable growth and the ability of the Company to develop new products based on new and evolving technology. The patented tracking system employed by the Boomerang is unique in that it uses the cellular network to locate stolen vehicles and/or material objects, however it is not the only system available to consumers. Some of the Company's competitors which are much larger in size utilize GPS-based recovery systems, while a few companies have developed their own tracking technologies. The Boomerang system can, however, locate vehicles and stolen objects underground and/or in enclosed containers, which its competitors' systems presently cannot.

The success of the Company's operations is also dependent on the continued involvement of its key employees, whose departure could materially adversely affect the company.

variation nette des éléments hors liquidités	(28 994) \$	(29 660) \$	4 773
total	(315 636)	(36 642)	
variation nette des éléments hors liquidités			
du fonds de roulement	(36 642)	4 773	
de trésorerie liés aux activités d'exploitation	(55 630)	(14 887)	
flux de trésorerie liés aux activités d'exploitation	(55 630)	(14 887)	
ACTIVITÉS DE FINANCEMENT			
ACTIVITIES OF FINANCEMENT			
l'actif et le passif de portefeuille	80 000 000	500 000	500 000
de dividendes d'actions	-	(67 308)	(67 308)
de trésorerie liés aux activités de financement	80 000	(62 692)	(62 692)

MANAGEMENT ' S RESPONSABILITY | RELATED TO THE FINANCIAL STATEMENTS

The financial statements of CERVIN CAPITAL CORPORATION (now renamed R.A.N.K.I.N. Technologies Inc.) and all information in this Annual Report are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in conformity with generally accepted accounting principles in Canada. They include some amounts that are based on management's informed estimates and judgements. Financial information included elsewhere in the Annual Report is consistent with these financial statements.

Management of R.A.N.K.I.N. Technologies Inc. (formerly CERVIN CAPITAL CORPORATION) has developed and maintains an internal accounting system and administrative controls and believes that they provide reasonable assurance that financial transactions are properly recorded, that the financial statements are properly prepared and that the assets of the Company are properly accounted for and safeguarded.

The Board of Directors carries out its responsibility for the financial reporting in this Annual Report principally through its Audit Committee. The Audit Committee reviews the Company's annual financial statements and reports to the Board of Directors.

These financial statements have been audited by the shareholders' external auditors, Harel Drouin & Associés, Chartered Accountants, whose report follows.



Peter Lashchuk
President



Christine Boily
Director, Finance and Operations

AUDITORS ' REPORT |

To the shareholders of
CERVIN CAPITAL CORPORATION

We have audited the balance sheet of CERVIN CAPITAL CORPORATION (currently named R.A.N.K.I.N. Technologies Inc.) as at April 30, 1999 and the statements of income, deficit and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at April 30, 1999 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles.



General Partnership
Chartered Accountants

Montreal, June 23, 1999

STATEMENT OF INCOME

FOR THE YEAR ENDED APRIL 30, 1999

	1999	1998
REVENUES	\$17,665	\$ -
OPERATING EXPENSES		
Transfer agent and registrar fees	14,694	1,243
Professional fees	3,521	7,859
Promotion and travelling	-	1,209
Insurance	5,458	901
Taxes, licenses and dues	5,551	7,720
Office expenses	4,939	-
Advertising	2,369	655
Interest and bank charges	127	73
	36,659	19,660
NET LOSS	\$18,994	\$19,660
LOSS PER SHARE	\$0.003	\$0.005
WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES	6,192,877	3,747,944

BALANCE SHEET

AS AT APRIL 30, 1999

	1999	1998
ASSETS		
CURRENT ASSETS		
Cash	\$72,169	\$27,805
Temporary investment, at cost	-	390,000
Sales taxes receivable	2,850	2,427
Prepaid expenses	44,828	7,504
	119,847	427,736
RESTRICTED CASH	370,000	-
	\$489,847	\$427,736
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued charges	\$15,809	\$14,704
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 2)	580,000	500,000
DEFICIT	(105,962)	(86,968)
	474,038	413,032
	\$489,847	\$427,736

ON BEHALF OF THE BOARD



 Richard Lange, Director



 René Branchaud, Director

Montreal, June 23, 1999

See accompanying notes to the financial statements

STATEMENT OF DEFICIT

FOR THE YEAR ENDED APRIL 30, 1999

	1999	1998
BALANCE, BEGINNING OF YEAR	\$86,968	\$ -
Net loss	18,994	19,660
Share issue expenses	-	67,308
BALANCE, END OF YEAR	\$105,962	\$86,968

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED APRIL 30, 1999

	1999	1998
OPERATING ACTIVITIES		
Net loss	\$(18,994)	\$(19,660)
Net change in non-cash working capital items	(36,642)	4,773
Cash flows used in operating activities	(55,636)	(14,887)
FINANCING ACTIVITIES		
Issue of class A shares	80,000	500,000
Share issue expenses	-	(67,308)
Cash flows from financing activities	80,000	432,692
INVESTING ACTIVITY		
Increase in restricted cash and cash flows used in investing activity	(370,000)	-
CASH AND CASH EQUIVALENTS INCREASE (DECREASE)	(345,636)	417,805
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	417,805	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$72,169	\$417,805

Cash and cash equivalents include cash and temporary investment.

NOTES TO THE FINANCIAL STATEMENTS

AS AT APRIL 30, 1999

1. IDENTIFICATION

The Corporation was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Canada Business Corporations Act on January 22, 1997.

2. SHARE CAPITAL

a) Authorized

An unlimited number of class A shares, voting, participating, without nominal value;

An unlimited number of class B shares, without nominal value, issuable in one or more series. The directors are authorized to determine the number of shares in each series and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series.

b) Issued

	1999	1998
6,800,000 class A shares (6,000,000 in 1998)	\$580,000	\$500,000

c) Transactions during the year

Issuance of 800,000 class A shares for a cash consideration of \$80,000.

d) Escrow shares

As at April 30, 1999, 2,000,000 class A shares held by the directors were escrowed. Release of these shares will occur upon application to the Executive Director of the Alberta Securities Commission.

NOTES TO THE FINANCIAL STATEMENTS

AS AT APRIL 30, 1999

3. SUBSEQUENT EVENTS

Effective May 1st, 1999, the Corporation acquired all of the issued and outstanding shares of Les Recherches R.A.N.K.I.N. Research Corporation ("RANKIN"). Consideration for the purchase was class A shares from the treasury of the Corporation which resulted in the shareholders of RANKIN owning approximately 69 % of the Corporation's total issued and outstanding class A shares following the acquisition. This transaction will be accounted for as a reverse takeover whereby, notwithstanding the legal acquisition RANKIN by the Corporation, the transaction will be accounted for as an acquisition of the Corporation by RANKIN. Accordingly, the accounting for this business combination on this basis at May 1st, 1999 was as follows:

Deemed consideration

Ascribed value of the shares of Cervin	\$1,496,000
Transaction fees for Cervin	37,546
	<hr/>
	1,533,546
Estimated fair value of the net assets of Cervin	474,038
	<hr/>
Excess of deemed consideration over the tangible net assets - allocated to goodwill	\$1,059,508
	<hr/>

On June 3, 1999, the Corporation changed its name from Cervin Capital Corporation to R.A.N.K.I.N. Technologies Inc.

4. UNCERTAINTY DUE TO YEAR 2000 ISSUE

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. The effects of the Year 2000 Issue may be experienced before, on, or after January 1st, 2000, and, if not addressed, the impact on operations and financial reporting may range from minor errors to significant systems failure which could affect an entity's ability to conduct normal business operations. It is not possible to be certain that all aspects of the Year 2000 Issue affecting the entity, including those related to the efforts of customers, suppliers, or other third parties, will be fully resolved.

5. FINANCIAL INSTRUMENTS

The fair value of cash, sales taxes receivable, accounts payable and accrued charges corresponds to their book value given their forthcoming maturities.



BOARD OF DIRECTORS

Peter Lashchuk
Director

Robert Nelson
Director

André Boulay
Director

Paul-André Savoie
Director

Richard Lange
Director

René Branchaud
Director



PETER LASHCHUK

ANDRÉ BOULAY



ROBERT NELSON



KEN HELFERTY

CHRISTINE BOILY



LINDA FARHA

MANAGEMENT

Peter Lashchuk
President

André Boulay
Vice-President, Research and Development

Robert Nelson
Vice-President, Distribution

Ken Helferty
Vice-President, Sales, Operations and Market Development

Christine Boily
Director, Finance and Operations

Linda Farha
Director, Marketing and Communications

CORPORATE INFORMATION

HEAD OFFICE

R.A.N.K.I.N. Technologies Inc.
9280 de L'Acadie blvd.
Montreal, Quebec
H4N 3C5
Tel.: (514) 234-8722
Fax: (514) 234-3050
e-mail: info@vehicltracking.com
Web site: <http://www.vehicltracking.com>

AUDITORS

Harel, Drouin & Associates, Montreal

LEGAL ADVISORS

Mendelsohn Rosentzweig Shacter, Montreal
Green, Glazer, Nadler & Denino, Montreal

LEAD BANKER

Royal Bank of Canada

ANNUAL SHAREHOLDERS' MEETING

October 26, 1999 at 4:00 p.m.
Inter - Continental Hotel
360 St. Antoine Street West
Montreal, Quebec
H2Y 3X4

ALBERTA STOCK EXCHANGE LISTING

R.A.N.K.I.N. Technologies Inc. class A shares are traded
on the Alberta Stock Exchange (SYMBOL: BMG.A).

REGISTRAR AND TRANSFER AGENT

Montreal Trust Company
1800 McGill College Avenue, 7th Floor
Montreal, Quebec
H3A 3K9
Tel.: (514) 982-7555
Fax: (514) 982-7635

Si vous désirez recevoir la version française du présent rapport, veuillez adresser votre demande au Service des communications des Technologies R.A.N.K.I.N. Inc., 9280, boul. de L'Acadie, Montréal (Québec) H4N 3C5.



Boomerang® is a registered trademark of R.A.N.K.I.N. Technologies Inc.