

Friday, September 15, 2000

PRESS RELEASE



**R.A.N.K.I.N. Technologies Inc. Reports Q1 Revenues Increase by 272% to \$ 2,752,493 with Earnings Before Taxes Escalating by 631% to \$ 1,068,462.**

**MONTREAL, Quebec, September 15, 2000** -- R.A.N.K.I.N. Technologies Inc. (CDNX: BMG.A) announces revenues for the first quarter ending July 31, 2000 grew 272% to \$ 2,752,493 from \$ 739,235 in last year's comparable quarter. First quarter net earnings before taxes grew by 631% to \$ 1,068,943 (\$ 0.049 per share) from \$ 146,180 (\$ 0.007 per share). R.A.N.K.I.N.'s sales of Boomerang® units have escalated at an expansive rate of 338% for the first quarter ending July 31, 2000 to 10,130 from 2,312 in the comparable period of the previous fiscal year. This growth was realized while operating expenses, excluding amortization, research and development and interest, increased by only 187%, to \$ 1,632,462 from \$ 568,110 in the first quarter of 2000.

*"Today's consumer is forever searching for solutions in asset protection. The Boomerang® Tracking System is now Canadian insurers' primary answer to these needs. Our growth rate is attributable to this ever-increasing support from the insurance industry in addition to an increase in brand awareness of the Boomerang® Tracking System. We are extremely pleased with the continued progress we have made in Canada, and most specifically, in the province of Quebec and anticipate realizing exponential growth as we continue our sales and marketing efforts in the next quarter and in those to follow"* says Peter Lashchuk, president of the Company.

**R.A.N.K.I.N. has maintained its leadership position as Canada's fastest growing and most profitable company in the industry.**

	First Quarter For the three months ended July 31		
	2000-2001	1999-2000	% change
Revenues	\$ 2,752,493	\$ 739,235	272%
Net earnings before taxes	\$ 1,068,943	\$ 146,180	631%
Net earnings after taxes	\$ 682,698	\$ 100,902	577%
Earnings per share	\$ 0.031	\$ 0.005	520%
New Activations for the Period	7,983	1,850	332%
Weighted average number of shares outstanding	22,000,000	22,000,000	

R.A.N.K.I.N. Technologies Inc. continues to expand profitably. *"With the attention of the Ontario market and those south of the border, and with the advent of the launch of Boomerang®2 in the quarter ending October 31, 2000, a second generation Boomerang® with telematic features, we anticipate further exponential growth while maintaining positive cash flows"* stated Peter Lashchuk. *"In addition, our research and development team is diligently addressing consumer demand for security and peace of mind through the development to innovative wireless-based ancillary solutions to meet our current and potential customers modern-day needs"* he added.

## New Boomerang® Activations

2001			
	Quarterly	Cumulative	Increase from quarter to quarter
Q1	7,983	26,828	38.3%

  

2000			
	Quarterly	Cumulative	Increase from quarter to quarter
Q1	1,850	6,832	27.6%
Q2	2,160	8,992	16.7%
Q3	4,080	13,072	88.9%
Q4	5,773	18,845	41.5%

  

1999			
	Quarterly	Cumulative	Increase from quarter to quarter
Q1	710	1,947	
Q2	813	2,760	14.5%
Q3	772	3,532	(5.3 %)
Q4	1,450	4,982	87.8%

## Statement of Income and Related Financial Highlights

### Statement of Earnings For the Three Months Ended July 31

	2000-2001	1999-2000
<b>Revenues</b>	<b>\$ 2,752,493</b>	<b>\$ 739,235</b>
<b>Expenses</b>	<b>1,632,462</b>	<b>568,110</b>
Except the following-		
Amortization	24,018	10,622
Research and development	26,680	13,911
Interest	391	412
	<b>1,683,551</b>	<b>593,055</b>
<b>Earnings Before Income Taxes</b>	<b>1,068,943</b>	<b>146,180</b>
Income taxes	386,245	45,278
<b>Net Earnings</b>	<b>\$ 682,698</b>	<b>\$ 100,902</b>
<b>Earnings per share:</b>		
Basic	\$ 0.031	\$ 0.005
Fully diluted	\$ 0.031	\$ 0.005
Weighted Average Number of Shares Outstanding	22,000,000	22,000,000

### Balance Sheet For the Three Months Ended July 31

	2000-2001	1999-2000
<b>Current</b>		
Cash	796,789	337,014
A/R	2,888,152	602,596
Inventories	367,329	126,997
Prepaid expenses	722,996	140,738
	<b>4,775,266</b>	<b>1,207,344</b>
<b>Fixed Assets</b>	<b>298,992</b>	<b>143,220</b>
Patents and Trademarks (net of accumulated amortization of \$ 16,900; 1999- \$ 6,294)	44,694	14,268
	<b>\$ 5,118,952</b>	<b>\$ 1,364,832</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts Payable and accrued liabilities	\$ 1,268,177	\$ 345,154
Income taxes payable	382,674	7,000
Deferred revenue	1,215,850	288,191
	<b>2,866,701</b>	<b>640,345</b>
<b>Deferred Revenue</b>	<b>436,473</b>	<b>76,083</b>
<b>Shareholders' Equity</b>		
Capital Stock	495,561	484,987
Retained Earnings	1,320,217	163,416
	<b>1,815,778</b>	<b>648,403</b>
	<b>\$ 5,118,952</b>	<b>\$ 1,364,832</b>

**Statement of Retained Earnings  
For the Three Months Ended July 31**

	2000-2001	1999-2000
Retained Earnings (Deficit) – Beginning of Year	\$ 637,519	\$ 6,662
Net Earnings	682,698	630,857
Retained Earnings – End of Year	\$ 1,320,217	\$ 637,519

**About R.A.N.K.I.N. Technologies**

R.A.N.K.I.N. Technologies Inc. markets and distributes the Boomerang®, a proprietary product using technology 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 Company's proven recovery record has received endorsement by members of the Insurance Industry. Boomerang® is a registered trademark of R.A.N.K.I.N. Technologies Inc. R.A.N.K.I.N.'s headquarters and production facilities are in Montreal, and its products are sold and distributed in Quebec, Ontario, British Columbia, and most recently, in the Dominican Republic. The shares of R.A.N.K.I.N. Technologies are currently being traded on the Canadian Venture Exchange under the symbol BMG.A.

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**The Canadian Venture Exchange (CDNX) neither approves nor disapproves of the information contained herein.**