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This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and these securities may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of a U.S. Person (as defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and any applicable state securities laws unless an exemption from registration is available. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities in the United States of America, its territories or possessions. See "Plan of Distribution".

New Issue

Dated: July 13, 2007

FINAL PROSPECTUS

**HUNTINGDON CAPITAL INC.
to be renamed**

MetroBridge Networks International Inc.

\$8,000,040 (13,333,400 Units)

Price: \$0.60 per Unit

(each Unit consisting of one Common Share and one Common Share Purchase Warrant)

Huntingdon Capital Inc., to be renamed MetroBridge Networks International Inc. ("Huntingdon" or the "Company"), hereby offers for sale to the public 13,333,400 units of the Company (the "Units") at a price of \$0.60 per Unit (the "Offering Price") for total gross proceeds of \$8,000,040 (the "Offering"). Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one transferable Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.65 per Common Share for a period of 24 months from the date of issuance of the Warrants.

Canaccord Capital Corporation ("Canaccord"), Jennings Capital Inc. and Wellington West Capital Inc. (the "Agents") have agreed to act as agents for the Offering, to offer the Units for sale on a commercially reasonable efforts basis. If the Offering and Qualifying Transaction with MetroBridge Networks Corporation ("MetroBridge") described in the sections "*The Company - Business of the Company*" and "*Proposed Qualifying Transaction*" are not concurrently completed within 90 days of the effective date of this prospectus, the Offering will terminate and all funds received by the Agents in trust will be returned to the subscribers without interest or deduction unless otherwise consented to by the subscribers. See "*Plan of Distribution*".

	Price to the Public <small>(1)</small>	Agents' Commission <small>(2)</small>	Net Proceeds to the Company <small>(3)</small>
Per Unit:	\$0.60	\$0.045	\$0.555
Total Offering: ^{(3),(4)}	\$8,000,040	\$600,003	\$7,400,037

(1) The Offering Price of \$0.60 per Unit was determined by negotiation between the Company and the Agents.

(2) Pursuant to an agency agreement (the "Agency Agreement") dated as of July 13, 2007 among the Company, MetroBridge and the Agents, subject to certain closing conditions, the Company has agreed to pay to the Agents a cash commission equal to 7.5% of the gross proceeds of the Offering, including any proceeds resulting from the issuance of Units pursuant to the exercise of the Over-

Allotment Option (as defined in note (4) below), plus warrants (the "Agents' Warrants") entitling the Agents to purchase such number of Common Shares as is equal to 7.5% of the number of Units sold under the Offering, including any Units sold pursuant to the exercise of the Over-Allotment Option. The Issuer will also issue 250,000 Common Shares ("Corporate Finance Shares") to Canaccord for its corporate finance services. The Agents' Warrants will be exercisable for a period of 18 months from the date of issuance at a price per Common Share equal to the Offering Price. This prospectus also qualifies the distribution of the Corporate Finance Shares and Agents' Warrants.

- (3) Before deducting expenses of this Offering, estimated to be \$465,000 (not including the costs of the Qualifying Transaction).
- (4) Subscription proceeds will be received by the Agents, or by any other securities dealer authorized by the Agents, and will be held by the Agents in trust until closing. With respect thereto, the Agents agree to maintain a register containing the date of subscription, the name and account number or address of each subscriber, as well as the number of securities subscribed by each subscriber. If a closing for 13,333,400 Units has not occurred by October 13, 2007, all subscription funds will be returned to the subscribers, without interest or deduction, as soon as possible thereafter.
- (5) The Company has granted to the Agents an option, exercisable for a period of 30 days from (and including) the closing of the Offering, to offer up to an additional 2,000,000 Units (the "Over-Allotment Option") at the Offering Price to cover over-allotments, if any. If the Over-Allotment Option is exercised in full, the total "Price to the Public", "Agents' Commission" and "Net Proceeds to the Company" will be \$9,200,040, \$690,003 and \$8,510,037, respectively. This prospectus also qualifies the distribution of the Over-Allotment Option and any Units which may be issued under the Over-Allotment Option. See "*Plan of Distribution*".

The proceeds of the Offering will be committed to funding the business of MetroBridge following the acquisition of MetroBridge by the Company as a reverse takeover (the "Qualifying Transaction"). The Qualifying Transaction will be effected by way of an amalgamation of MetroBridge and 0777070 B.C. Ltd., a wholly-owned subsidiary of the Company ("Subco"), pursuant to the terms of an amalgamation agreement dated April 23, 2007 between the Company, Subco and MetroBridge (the "Amalgamation Agreement"). Upon completion of the Qualifying Transaction, the newly-amalgamated entity ("Amalco") will be a wholly-owned operating subsidiary of the Company.

The Offering is conditional upon the completion of the Qualifying Transaction, at which time the Company will be renamed "MetroBridge Networks International Inc." See "*Proposed Qualifying Transaction*".

It is a condition of the Amalgamation Agreement that the Company raise at least \$500,000 under this Offering.

Prior to the closing of the Offering, the Common Shares of Huntingdon will be consolidated (the "Consolidation") on the basis of 0.784 of a Common Share for each Common Share issued and outstanding immediately prior to the Consolidation. Unless otherwise indicated, references to Common Shares in this prospectus refer to Common Shares of Huntingdon on a pre-Consolidation basis. No fractional shares will be issued upon the Consolidation of the Common Shares of Huntingdon. If as a result of the Consolidation a shareholder becomes entitled to a fractional Common Share, such fraction will be rounded down to the nearest whole number.

The Common Shares are currently listed on the TSX Venture Exchange (the "Exchange") under the symbol "HUN.P" and are expected to trade under the symbol "MEB" following the closing of the Offering and Qualifying Transaction. On November 25, 2005, the last trading day prior to a halt in trading, the closing price of the Common Shares on the Exchange was \$0.45. See "*Trading Information*".

The Agents conditionally offer the Units on a commercially reasonable efforts basis, subject to prior sale, if as and when issued by the Company and accepted by the Agents in accordance with the terms and conditions contained in the Agency Agreement referred to under "Plan of Distribution" and subject to the approval of certain legal matters on the Company's behalf by Heenan Blaikie LLP and on the Agents' behalf by Miller Thomson LLP.

Subscriptions for Units qualified hereby will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the closing of the Offering will occur on or about July 24, 2007, or such other date as agreed to by the Company, MetroBridge and the Agents. See "*Plan of Distribution*".

An investment in the Units should be considered highly speculative and involves certain significant risk factors which should be taken into consideration. See "*Risk Factors*".

AGENTS:

Canaccord Capital Corporation

2200-609 Granville Street
Vancouver, British Columbia
V7Y 1H2

Jennings Capital Inc.

1225- 555 Burrard Street
Vancouver, British Columbia
V7X 1M9

Wellington West Capital Inc.

400-200 Waterfront Drive
Winnipeg, Manitoba
R3P 3P1

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GENERAL MATTERS

References in this prospectus to “Huntingdon”, “the Company”, “we”, “our” or “us” refer to Huntingdon Capital Inc. References in this prospectus to “MetroBridge” refer to MetroBridge Networks Corporation and include its subsidiary, where the context requires.

For reporting purposes, each of the Company and MetroBridge prepares its consolidated financial statements in Canadian dollars and in conformity with Canadian generally accepted accounting principles (“GAAP”).

Except where otherwise indicated, all information in this prospectus assumes no exercise of the Over-Allotment Option or any other options or warrants issued by the Company or MetroBridge.

“MetroBridge” is MetroBridge’s trade name, and MetroBridge has filed applications to register “MetroBridge” with the applicable intellectual property offices of various jurisdictions. This prospectus contains references to “MetroBridge” and “MetroBridge.com”, as well as product names, trade names, trademarks and service marks of MetroBridge, all of which are the property of MetroBridge. In addition, this prospectus contains company names, product names, trade names, trademarks and service marks of various organizations, all of which are the property of their respective owners.

Information contained on MetroBridge’s website is not part of this prospectus and is not incorporated herein by reference and may not be relied upon by prospective purchasers for the purposes of determining whether to invest in the Units offered under this prospectus.

NON-GAAP MEASURES AND STATEMENTS

The term “EBITDA” refers to income before deducting interest, taxes, depreciation and amortization. EBITDA is a term commonly used to evaluate operating results. MetroBridge believes that EBITDA is useful supplemental information as it provides an indication of the operational results generated by its business activities prior to taking into consideration how those activities are financed and taxed and also prior to taking into consideration asset amortization. MetroBridge also excludes gain or loss in network asset disposals from its calculation of EBITDA. EBITDA is not a recognized measure under GAAP and, accordingly, investors are cautioned that EBITDA should not be construed as an alternative to operating income or net income determined in accordance with GAAP as an indicator of MetroBridge’s financial performance or as a measure of its liquidity and cash flows. EBITDA does not take into account the impact of working capital changes, capital expenditures, debt principal reductions and other sources and uses of cash, which are disclosed in the consolidated statements of cash flows. MetroBridge’s method of calculating EBITDA may differ from other issuers and, accordingly, EBITDA may not be comparable to similar measures presented by other issuers. See “*Selected Consolidated Financial Information of MetroBridge - Reconciliation of Net Loss to EBITDA*” for a reconciliation of net loss to EBITDA.

The term “subscribers” refers to the actual number of network access customers to whom MetroBridge is providing services at the end of the reporting period.

MetroBridge calculates monthly recurring revenue (“MRR”) by taking recurring network service revenue from completed sales contracts for a period, for the total number of contracts related to that period.

The term “ARPU” refers to MetroBridge’s average revenue per subscriber. MetroBridge believes that ARPU is useful supplemental information as it provides an indication of MetroBridge’s revenue from an individual subscriber on a per month basis. ARPU is not a recognized measure under GAAP and, accordingly, investors are cautioned that ARPU should not be construed as an alternative to revenue determined in accordance with GAAP or as an indicator of MetroBridge’s financial performance. MetroBridge calculates ARPU by dividing its MRR from providing network access and other products and services by the applicable number of subscribers in service for a particular month. ARPU is expressed as a rate per month.

MetroBridge calculates “Monthly ARPU” by dividing MRR added for a month from newly installed subscribers by the number of subscribers installed during the same month. Subscriber-related MRR for a month is calculated by totalling the MRR per installed subscriber for the related month. Subscribers for a month are identified by date of installation and are associated with the month in which the installation was completed and subscribers were able to receive network access.

MetroBridge calculates “Total ARPU” by dividing the total MRR, from subscribers, for a month by the number of total subscribers receiving service in that same month. Total MRR is calculated by adding all recurring revenues that relate to network access fees and other products and services for the month being analysed.

MetroBridge’s method of calculating these non-GAAP measures may differ from other issuers, and accordingly, may not be comparable to similar measures presented by other issuers.

MetroBridge has presented financial information specifically related to the period from the date of amalgamation on October 6, 2004 to December 31, 2004 (the “Stub Period”) which MetroBridge believes is not in compliance with GAAP. MetroBridge believes that the Stub Period Selected Consolidated Operating Information and related Management Discussion and Analysis is supplemental information as it provides an indication of the operational results generated for the company since inception.

CURRENCY AND EXCHANGE RATES

In this prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars. References to “US\$” are to United States Dollars.

The following table reflects the high and low rates of exchange for US dollars, expressed in Canadian dollars, during the periods noted, the rates of exchange at the end of such periods and the average rates of exchange during such periods, based on the Interbank Closing spot rate of exchange:

	Year Ended	
	Dec 2006	Dec 2005
Low	1.09260	1.14240
High	1.17960	1.27320
Period End	1.16640	1.16600
Average Rate	1.13461	1.21173

On July 12, 2007, the noon rate of exchange as reported by the Bank of Canada for conversion of Canadian dollars into US dollars was US\$1 = CDN\$ 1.0469 (US\$ 0.9552 = Cdn\$1.00).

ELIGIBILITY FOR INVESTMENT

The Common Shares offered under this prospectus, if and when listed on a prescribed stock exchange for purposes of the *Income Tax Act* (Canada) (which currently includes the Exchange), will be qualified investments under the *Income Tax Act* (Canada) for a trust governed by a registered retirement savings plan, a registered retirement income fund, a deferred profit sharing plan or a registered education savings plan.

FORWARD-LOOKING STATEMENTS

This prospectus contains certain forward-looking statements. These statements relate to future events or future performance and reflect the Company’s or MetroBridge’s expectations and assumptions regarding the growth, results of operations, performance and business prospects and opportunities of the Company and business of MetroBridge. In some cases, forward-looking statements can be identified by terminology such as “may”, “would”, “could”, “will”, “should”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “continue”, “seek” or the negative of these terms or other similar expressions concerning matters that are not historical facts. In particular, statements regarding

business objectives, plans and goals, including future operating results, economic performance and subscriber recruitment efforts are or involve forward-looking statements.

A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. In evaluating these statements, prospective purchasers should specifically consider various factors, including the risks outlined under “Risk Factors”, which may cause actual events, performance or results to differ materially from any forward-looking statement. Although the forward-looking statements contained in this prospectus are based on what the Company or MetroBridge consider to be reasonable assumptions based on information currently available to them, there can be no assurance that actual events, performance or results will be consistent with these forward-looking statements, and these assumptions may prove to be incorrect.

The forward-looking statements are made as of the date of this prospectus and neither the Company nor MetroBridge intend, nor do they assume any obligation, to update or revise them to reflect new events or circumstances. Prospective purchasers are cautioned not to place undue reliance on forward-looking statements.

Milestone	Target Completion Date	Anticipated Costs	
Completion of Acquisition 1	2007	Cash component:	\$1,500,000
		Capital expenditures:	\$500,000
		Operating cash:	\$350,000
Completion of Acquisition 2	2007	Cash component:	\$750,000
		Capital expenditures:	\$500,000
		Operating cash:	\$200,000
Completion of Acquisition 3	2008	Cash component:	\$500,000
		Capital expenditures:	\$500,000
		Operating cash:	\$250,000

The Company intends to spend the funds available to it upon completion of the Offering as stated above. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary. If the Over-Allotment Option is exercised, the allocations set forth above will be adjusted as management of the Company deems appropriate. See “*Plan of Distribution*” and “*Use of Proceeds*”.

Risk Factors

An investment in the Units is highly speculative and involves a high degree of risk. Prospective investors should carefully review and evaluate certain risks relating to this Offering, including risks associated with the business of MetroBridge to be acquired by the Company under the Qualifying Transaction. Upon completion of the Qualifying Transaction, such risks will include the following:

If MetroBridge’s security systems are breached, it could incur liability, services may be perceived as not being secure, and its business and reputation could suffer; the systems and data centers MetroBridge uses are vulnerable to natural disasters and other unexpected problems that could lead to interruptions, delays, loss of data, or the inability to accept and fulfill its customers’ needs; MetroBridge is subject to significant competition; inability to renew a lease could lead to interruptions, delays, loss of data, or the inability to accept and fulfill its customers’ needs; MetroBridge may experience interference from other providers that employ the same frequency; MetroBridge may be unable to respond to the rapid technological changes in the industry and its attempts to respond may require significant capital expenditures; possible delays and increased development costs could hurt MetroBridge’s business; MetroBridge may have difficulty scaling and adapting existing systems architecture to accommodate increased traffic, technology advances or customer requirements; changes in pricing of bandwidth could have an adverse effect on margins; currency fluctuations may adversely affect MetroBridge; governmental regulation involving the transmission of information over the internet is evolving, and MetroBridge may face liability in connection with the information that is transmitted using its services; legislation that would make MetroBridge’s services specifically responsible for the content of end-users will impact its business and financial condition; MetroBridge relies on third parties to provide some of its services and its business will be harmed if it is unable to provide these services in a cost-effective manner; MetroBridge has a short operating history; MetroBridge may need additional financing to fund its continued growth, which may not be available; MetroBridge may be unable to manage rapidly expanding operations; MetroBridge is reliant on its key personnel; MetroBridge may be subject to product liability exposure; MetroBridge may not be able to sustain its Total ARPU or Monthly ARPU; risks inherent in acquisitions that MetroBridge may undertake could adversely affect its business prospects, financial condition and results of operations; MetroBridge has an operating deficit and has incurred losses since inception; MetroBridge is in a growth phase; further equity financing may substantially dilute the interests of shareholders; the Common Shares may experience price and volume fluctuations and the market

price for the Common Shares after this offering may drop below the price paid by subscribers; the Company does not expect to pay dividends on its Common Shares in the foreseeable future; the Company has discretion in the use of the net proceeds from this offering; sales of substantial amounts of the Company's securities may have an adverse effect on the market price of the Company's securities. See "*Risk Factors*".

Dividend Policy: The Company intends to retain available funds for the development and expansion of its business. Accordingly, the Company does not intend to pay dividends on its Common Shares in the foreseeable future. See "*Selected Consolidated Financial Information of the Company – Dividends*".

Stock Exchange Listing: The Common Shares were listed and posted for trading on the Exchange on November 22, 2005. The Company has applied to list the Common Shares and Warrants distributed under this prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

HUNTINGDON CAPITAL INC.

Huntingdon is a "capital pool company" ("CPC") established pursuant to Exchange Policy 2.4 – *Capital Pool Companies* (the "CPC Policy"), which permits an initial public offering to be conducted and an Exchange listing achieved by a newly-created company that has no assets, other than cash, and has not commenced commercial operations. The CPC then uses this pool of funds to identify and evaluate assets or businesses which, when acquired, qualify the CPC for listing as a regular issuer on the Exchange.

Huntingdon completed its initial public offering of 1,666,667 Common Shares at a price of \$0.30 per share for gross proceeds of \$500,000 on November 17, 2005. In accordance with the CPC Policy, Huntingdon has not carried on business since that time other than the identification and evaluation of businesses and assets with a view to completing an "Exchange Qualifying Transaction". See "*The Company – Business of the Company*".

Huntingdon plans to acquire all of the securities of MetroBridge by way of an amalgamation concurrently with the closing of the Offering.

Qualifying Transaction

The acquisition by the Company of all of the outstanding securities of MetroBridge will constitute the Exchange Qualifying Transaction of the Company under the CPC Policy. The Qualifying Transaction will be effected by way of an amalgamation of MetroBridge and 0777070 B.C. Ltd., a wholly-owned subsidiary of the Company ("Subco") incorporated under the *Business Corporations Act* (British Columbia). Pursuant to the Amalgamation Agreement, Subco will amalgamate with MetroBridge and the Company will issue Common Shares to the shareholders of MetroBridge in exchange for their shares of MetroBridge, based on an exchange ratio of one Common Share of the Company for each issued and outstanding share of MetroBridge. The Company will also issue warrants in exchange for the outstanding warrants of MetroBridge, on the basis of one warrant of the Company for each outstanding warrant of MetroBridge.

Following the completion of the Qualifying Transaction, the entity resulting from the amalgamation of MetroBridge and Subco ("Amalco") will be a wholly-owned subsidiary of the Company. On completion of the Qualifying Transaction and the Offering, it is expected that the Company will qualify for listing on the Exchange as a Tier 2, Category 2, Technology Issuer. See "*Proposed Qualifying Transaction*".

METROBRIDGE

MetroBridge is a Vancouver-based company that develops and deploys broadband wireless solutions for businesses utilizing standardized and readily-available wireless broadband equipment. MetroBridge's

current network delivers high-speed broadband internet access for businesses in the greater Vancouver and Phoenix areas. MetroBridge's service offerings include wireless internet access, LAN extensions, point-to-point connections and value-added services for businesses within its coverage areas.

MetroBridge believes that the fixed wireless for businesses industry will consolidate over the coming years. The primary goal of MetroBridge is to participate in that consolidation by building a regional presence in the western United States composed of networks in significant centers throughout the region. MetroBridge plans to add new markets through acquisitions and green-field opportunities across the western United States. MetroBridge believes that it will be able to drive significant organic growth in each market it enters following an acquisition. The goal is to become a significant provider of last mile wireless internet connectivity to businesses. See "*The Business of MetroBridge*".

SELECTED PRO FORMA CONSOLIDATED FINANCIAL INFORMATION

The following selected financial data has been derived from, should be read in conjunction with, and is qualified in its entirety by, the pro forma consolidated financial statements of the Company, the financial statements of each of the Company and MetroBridge and notes thereto, and "Management's Discussion and Analysis" contained elsewhere in this prospectus. This pro forma financial information gives effect to the completion of the proposed transactions contemplated by the Amalgamation Agreement as more fully described in this prospectus, as if they had occurred on March 31, 2007 with respect to the pro forma consolidated balance sheet and on January 1, 2007 and 2006, respectively, with respect to the pro forma consolidated statement of operations for the three month period ended March 31, 2007 and for the year ended December 31, 2006.

Pro Forma Consolidated Balance Sheet Information (Unaudited)

	As at March 31, 2007	
ASSETS		
Cash and cash equivalents	\$	1,056,538
Accounts receivable		533,684
Current assets		2,203,875
Capital assets and assets under capital lease		1,532,289
Total assets		4,084,983
LIABILITIES		
Accounts payable and accrued liabilities		742,868
Current Liabilities		1,498,612
Total Liabilities		1,691,232
SHAREHOLDERS' EQUITY		
Share capital		7,659,514
Contributed surplus		272,160
Deficit		(5,537,923)
Total Shareholders' equity		2,393,751
Total liabilities and shareholders' equity	\$	4,084,983

Pro Forma Consolidated Statement of Operations Information (Unaudited)

		Three Months Ended March 31, 2007		Year Ended December 31, 2006
REVENUE	\$	848,298	\$	2,075,711
COSTS OF GOODS SOLD		438,111		923,076
OPERATING EXPENSES		1,053,316		2,929,750
NET INCOME (LOSS)	\$	(911,528)	\$	(1,777,115)

SELECTED CONSOLIDATED FINANCIAL INFORMATION OF THE COMPANY

The following tables set forth selected audited and unaudited consolidated financial information for the Company. The selected financial information has been derived from, and is qualified by, the Company's audited and unaudited financial statements for the period from the date of incorporation (October 6, 2004) to December 31, 2004, the years ended December 31, 2005 and December 31, 2006 and the three month period ended March 31, 2007, appearing elsewhere in this prospectus. The following information should be read in conjunction with those financial statements and the accompanying notes, and "Management's Discussion and Analysis of the Financial Condition and Results of Operations" of the Company included elsewhere in this prospectus.

	As at March 31, 2007 (Unaudited)	As at December 31, 2006 (Audited)	As at December 31, 2005 (Audited)	As at December 31, 2004 (Audited)
SELECTED CONSOLIDATED BALANCE SHEET				
INFORMATION				
Total Assets	\$ 452,055	\$ 464,538	\$ 496,945	\$ 169,555
Total Liabilities	98,456	76,497	17,579	12,500
Share Capital	559,167	559,167	559,167	170,000
Deficit	\$ (205,568)	\$ (171,126)	\$ (79,801)	\$ (12,945)

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)	October 6, 2004 to December 31, 2004 (Audited)
SELECTED CONSOLIDATED OPERATING					
INFORMATION					
Revenue					
Interest	\$ 5,694	\$ 3,631	\$ 17,438	\$ 4,463	\$ 405
Expenses					
Professional Fees	13,281	3,000	62,916	23,376	3,000
Administrative Expenses	26,830	15,883	45,797	47,943	10,350
Bank Fees	25	-	50	-	-
	40,136	18,883	108,763	71,319	13,350
Net Loss	(34,442)	(15,252)	(91,325)	(66,856)	(12,945)
Deficit – Beginning	(171,126)	(79,801)	(79,801)	(12,945)	-
Deficit – End	\$ (205,568)	\$ (95,053)	\$ (171,126)	\$ (79,801)	\$ (12,945)
Basic and Diluted Net (Loss) per Share	\$ (0.012)	\$ (0.005)	\$ (0.032)	\$ (0.049)	\$ (0.008)
Weighted Average Number of Outstanding Shares	2,833,333	2,833,333	2,833,333	1,358,356	1,700,000

SELECTED CONSOLIDATED FINANCIAL INFORMATION OF METROBRIDGE

The following tables set forth selected audited and unaudited consolidated financial information for MetroBridge. The selected financial information has been derived from, and is qualified by, MetroBridge's audited and unaudited financial statements for the period from the date of amalgamation (October 6, 2004) to December 31, 2004, the years ended December 31, 2005 and December 31, 2006, and the three month period ended March 31, 2007, appearing elsewhere in this prospectus. The following information should be read in conjunction with those financial statements and the accompanying notes, and "Management's Discussion and Analysis of the Financial Condition and Results of Operations" of MetroBridge included elsewhere in this prospectus.

	As at March 31, 2007 (Unaudited)	As at December 31, 2006 (Audited)	As at December 31, 2005 (Audited)
SELECTED CONSOLIDATED BALANCE SHEET INFORMATION			
ASSETS			
Cash and cash equivalents	\$ 753,904	\$ 689,762	\$ 180,505
Current Assets	1,895,980	1,460,582	657,904
Capital Assets	1,250,988	1,318,872	475,211
Total Assets	3,777,088	3,459,706	1,339,045
LIABILITIES			
Current Liabilities	1,650,156	1,344,214	583,003
Total Liabilities	1,842,776	1,492,790	717,797

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)	Period from October 6, 2004 to December 31, 2004 ¹ (Unaudited)
SELECTED CONSOLIDATED OPERATING INFORMATION					
REVENUE					
Network	\$ 767,394	\$ 380,299	\$ 1,890,318	\$ 872,977	\$ 126,232
Installation	52,404	29,295	161,734	59,679	8,323
COST OF SALES					
Amortization of network equipment and intangibles	81,162	4,989	155,254	71,393	4,312
Gross Margin	404,493	262,898	1,135,197	303,507	44,503
OPERATING EXPENSES					
Amortization	66,376	47,733	123,620	35,753	3,424
NET LOSS					
Basic and diluted loss per share	\$ (843,558) (0.04)	\$ (236,680) (0.01)	\$ (1,652,262) (0.13)	\$ (1,230,056) (0.17)	\$ (115,780) (0.00)

¹ The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see "MetroBridge – Corporate Information") and may not be prepared in accordance with GAAP.

	As at March 31, 2007 (Unaudited)	As at March 31, 2006 (Unaudited)	As at December 31, 2006 (Unaudited)	As at December 31, 2005 (Unaudited)	As at December 31, 2004 ² (Unaudited)
SELECTED OTHER INFORMATION¹					
Total Average Revenue Per User	\$ 293	\$ 355	\$ 276	\$ 317	N/A
Monthly Recurring Revenue	\$ 237,628	\$ 115,920	\$ 87,314	\$ 51,166	N/A
Number of Customers	812	327	751	274	172
EBITDA	\$ (399,756)	\$ (174,580)	\$ (1,326,235)	\$ (1,085,089)	\$ (108,043)

¹ See “*Non-GAAP Measures*”

² The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see “*MetroBridge – Corporate Information*”) and may not be prepared in accordance with GAAP.

GLOSSARY OF TERMS

In this prospectus, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings.

ADSL	Asymmetric Digital Subscriber Line: Modems attached to twisted pair copper wiring that transmit from 1.5Mbps to 9Mbps downstream (to the subscriber) and from 16Kbps to 800Kbps upstream, depending on line distance.
Affiliate	Any company that is a subsidiary of another company or each of them is controlled by the same Person.
Associate	<p>If used to indicate a relationship with a Person:</p> <ul style="list-style-type: none">(a) a partner of that Person;(b) a trust or estate in which that Person has a substantial beneficial interest or for which that Person serves as trustee or in a similar capacity;(c) a company of which that Person beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the company; or(d) in the case of an individual:<ul style="list-style-type: none">(i) that individual's spouse or child, or(ii) a relative of that individual or that individual's spouse if that relative has the same home as the individual, <p>and for the purpose of this definition, "spouse" includes an individual who is living with another individual in a marriage-like relationship.</p>
Cable	This broadband method uses the local cable TV line to receive (broadband) Internet content at about 1.5 Mbps.
CPC	A capital pool company, such as the Company, that has filed and received a receipt for a prospectus from one of the securities commissions in compliance with the Exchange policies and has not completed an Exchange Qualifying Transaction.
CPC Policy	Policy 2.4 "Capital Pool Companies" of the TSX Venture Exchange Corporate Finance Manual.
Dialup	Dialup access is a way of connecting a computer to the Internet using a modem and the telephone line.
Exchange	TSX Venture Exchange
Exchange Qualifying Transaction	A transaction where a CPC acquires one or more assets, other than cash, or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the minimum listing requirements of the Exchange, by way of purchase, amalgamation, merger or arrangement with another company or by other means.
Enterprise	Large size business enterprise. Generally greater than 500 employees.
Final Exchange Bulletin	The final bulletin issued by the Exchange accepting an Exchange Qualifying Transaction.

Gbps	Gbps stands for thousands of megabits per second and is a measure of bandwidth (the total information flow over a given time) on a telecommunications medium. Depending on the medium and the transmission method, bandwidth is sometimes measured in the Mbps (millions of bits per second or megabits per second) range or the Kbps (thousands of bits or kilobits per second).
ISDN	Integrated Services Digital Network is a way to move data over existing regular phone lines but at a fast rate. In theory, ISDN can provide speeds of roughly 128,000 bits-per-second over a regular phone line, though in practice, most people will be limited to 56,000 or 64,000 bits-per-second.
Insider	An insider as defined in the <i>Securities Act</i> (British Columbia) including the directors and senior officers of a company, or any subsidiary of the company, and any person that has direct or indirect ownership of, or control or direction over, securities of the Company carrying more than 10% of the voting rights attaching to all outstanding voting securities of the Company.
LAN	A local computer network for communication between computers; especially a network connecting computers and word processors and other electronic office equipment to create a communication system between offices.
Last Mile access	The last mile is the final leg of delivering communications connectivity to a customer. Usually referred to by the telecommunications and cable industries, it is typically seen as an expensive challenge because installing wires and cables is a considerable fiscal and physical undertaking. Outside of the USA, the phrase "last kilometre" is sometimes used.
Latency	The amount of time it takes a packet to travel from source to destination. Together, latency and bandwidth define the speed and capacity of a network.
Mbps	Megabits per second. See also Gbps.
MetroBridge Share	A Class A Common Share or Class B Common Share in the capital of MetroBridge.
Monthly ARPU	Monthly recurring total network services revenue added in a month divided by total number of customers added in the same month.
Packet	The unit of data sent across a network.
Peer to Peer Sharing	A sharing and delivery of user specified files among groups of people who are logged on to a file sharing network.
Person	An individual, corporation, incorporated association or organization, body corporate, partnership, trust association or other entity.
Point to Point	A private connection with two endpoints.
POP	A point-of-presence (POP) is an interface point between communications entities.
Significant Assets	One or more assets or businesses which, when acquired by a CPC, together with any other concurrent transactions, results in the CPC meeting the minimum listing requirements of the Exchange.
SME	Small and medium sized business enterprise.

T1

A dedicated point to point, high capacity digital service capable of transmitting data at speeds up to 1.544 Mbps. Offers 24 channels, each at 64 Kbps, allowing carriers to offer Fractional T1 - an arbitrary number of 64 Kbps channels at a commensurate cost.

Total ARPU

Total network services revenue divided by total customers.

VoIP

Voice over Internet Protocol. The technology used to transmit voice conversations over a data network using the Internet Protocol. Such data network may be the internet or a corporate Intranet.

WISP

Wireless internet service provider.

THE COMPANY

Name and Incorporation

Huntingdon was incorporated under the *Canada Business Corporations Act* (the “CBCA”) on October 6, 2004. On November 25, 2004, the Company’s Articles were amended in order to remove “private company” restrictions. On August 12, 2005, the Company again amended its Articles in order to consolidate the 1,750,000 issued and outstanding Common Shares into 1,166,666 Common Shares on the basis of two-thirds of a Common Share for each Common Share issued and outstanding. The head office and the registered office of the Company are located at 1800 McGill College Avenue, Suite 2811, Montreal, Québec H3A 3J6.

Concurrently with the closing, the Company will acquire MetroBridge by way of an amalgamation and pursuant to the Qualifying Transaction, and will change its name to “MetroBridge Networks International Inc.” See “*Proposed Qualifying Transaction*”.

Inter-Corporate Relationships

The Company currently has one wholly-owned subsidiary, 0777070 B.C. Ltd. (“Subco”), incorporated under the *Business Corporations Act* (British Columbia) on December 12, 2006. Upon completion of the Qualifying Transaction, MetroBridge and Subco be amalgamated and become a wholly-owned subsidiary of the Company.

Business of the Company

Huntingdon is a “capital pool company” (“CPC”) established pursuant to Exchange Policy 2.4 – *Capital Pool Companies* (the “CPC Policy”), which permits an initial public offering to be conducted and an Exchange listing achieved by a newly-created company that has no assets, other than cash, and has not commenced commercial operations. The CPC then uses this pool of funds to identify and evaluate assets or businesses which, when acquired, qualify the CPC for listing as a regular issuer on the Exchange.

Huntingdon completed its initial public offering of 1,666,667 Common Shares at a price of \$0.30 per share for gross proceeds of \$500,000 on November 17, 2005. In accordance with the CPC Policy, Huntingdon has not carried on business since that time other than the identification and evaluation of businesses and assets with a view to completing an “Exchange Qualifying Transaction”.

The acquisition of MetroBridge is meant to constitute Huntingdon’s “Exchange Qualifying Transaction” under the CPC Policy. Following the acquisition of MetroBridge, the amalgamated entity of Subco and MetroBridge will become the wholly-owned subsidiary of the Company. On completion of the Offering, it is expected that the Company will qualify for listing on the Exchange as a Tier 2 Issuer. See “*Proposed Qualifying Transaction*” and “*The Business of MetroBridge*” for a description of the business to be owned and carried on by the Company following the closing of the Qualifying Transaction and the Offering.

The Company proposes to carry on the business of MetroBridge as described in this prospectus and following concurrent completion of the Offering and the Qualifying Transaction, the business of MetroBridge will become the business of the Company, which will change its name to “MetroBridge Networks International Inc.”

Stated Business Objectives

The business objectives of the Company to be accomplished employing the net proceeds of this Offering and available funds (see “*Use of Proceeds – Funds Available*”) are as follows:

1. as to approximately \$3,550,000, to fund acquisitions and the integration of those acquisitions in new markets that MetroBridge enters;

2. as to approximately \$2,300,000, to fund capital expenditures for the continued growth of MetroBridge in its existing markets, as well as in new markets that it enters; and
3. as to the balance, to fund general working capital.

Milestones

The Company intends to employ the net proceeds of the Offering and available funds to fund acquisitions as well as capital expenditures in connection with the operation of such acquired businesses and assets. The following is an estimate of how such funds will be allocated:

Milestone	Target Completion Date	Anticipated Costs	
Completion of Acquisition 1	2007	Cash component:	\$1,500,000
		Capital expenditures:	\$500,000
		Operating cash:	\$350,000
Completion of Acquisition 2	2007	Cash component:	\$750,000
		Capital expenditures:	\$500,000
		Operating cash:	\$200,000
Completion of Acquisition 3	2008	Cash component:	\$500,000
		Capital expenditures:	\$500,000
		Operating cash:	\$250,000

There is no guarantee that the Company will meet any of the above stated business objectives or milestones, within the estimated costs, or at all. The Company may, for sound business reasons, re-allocate its time or capital resources, or both, differently than as described above. If the Offering is not completed in full, or the Over-Allotment Option is exercised, the allocations set forth above will be adjusted as management of the Company deems appropriate to focus on its priority projects.

METROBRIDGE

Corporate Information

MetroBridge was formed through the amalgamation of two companies, Aircelerator Wireless Incorporated (“Aircelerator”) and Universco Broadband Networks Inc. (“Universco”) on October 6th 2004 under the *Business Corporations Act* (British Columbia). Aircelerator was founded by Dorian Banks on October 18, 2001 to provide high-speed last mile broadband access to businesses in the greater Vancouver area. Universco was founded by Talal Yassin on January 26, 2001 and was also focussed on providing high-speed last mile broadband connections to businesses.

MetroBridge’s head office and principal place of business are located at Suite 918, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3. MetroBridge’s registered and records office is located at 2100-1075 West Georgia Street, Vancouver, British Columbia, V6E 3G2.

Intercorporate Relationships

MetroBridge has one subsidiary, MetroBridge Networks USA Corp. (“MetroBridge USA”), which was incorporated under the laws of Delaware on September 11, 2006 and is a wholly-owned subsidiary of MetroBridge.

Overview of the Business

MetroBridge is a Vancouver-based company that develops and deploys broadband wireless solutions for businesses utilizing standardized and readily-available wireless broadband equipment. MetroBridge's current network delivers high-speed broadband internet access for businesses in the greater Vancouver and Phoenix areas. MetroBridge's service offerings include wireless internet access, LAN extensions, point-to-point connections and value-added services for businesses within its coverage areas.

MetroBridge has built a network of 39 POPs across Vancouver covering over 3,500 square kilometers, and 11 POPs across Phoenix covering over 7,500 square kilometers. MetroBridge believes that the fixed wireless for businesses industry will consolidate over the coming years. The primary goal of MetroBridge is to participate in that consolidation by building a regional presence in the western United States composed of networks in significant centers throughout the region. MetroBridge plans to add new markets through acquisition and green-field opportunities across the western United States. MetroBridge believes that it will be able to drive significant organic growth in each market it enters following an acquisition. The goal is to become a significant provider of last mile wireless internet connectivity to businesses.

History

In connection with the amalgamation on October 6, 2004, MetroBridge issued a total of 9,466,547 Class A Common shares ("Class A Shares") in exchange for the pre-amalgamation shares held in either of Aircelerator and Universco. In addition, the founders of MetroBridge entered into a Founders' Share Agreement under which a total of 28,361,055 Class B Common shares ("Class B Shares") were issued at a price of \$0.00001 per share and a total of 3,209,880 Class A Shares were issued at a price of \$0.00001 per share for gross proceeds of \$321.

Pursuant to the articles of MetroBridge, Class B Shares are convertible into Class A Shares on the occurrence of certain events, including an event the board of directors of MetroBridge deems to trigger such a conversion. On closing of the Amalgamation, all Class A Shares and Class B Shares will be exchangeable for Common Shares of Huntingdon at a ratio of one Class A Share or Class B Share for one Huntingdon Common Share. (See "*Proposed Qualifying Transaction*").

Under an investment agreement (the "2004 BCAF Investment Agreement") dated October 29, 2004 with BC Advantage Funds (VCC) Ltd. ("BCAF"), MetroBridge issued a total of 6,289,308 Class A Shares at a price of \$0.0318 per share for gross proceeds of \$200,000. BCAF has rights to participate in future financings, rights of first refusal, co-sale/tag-along rights, piggyback/tag-along rights, and drag-along rights.

Under a subsequent investment agreement (the "2005 BCAF Investment Agreement") dated April 5, 2005 with BCAF, MetroBridge issued a total of 5,679,215 Class A Shares at a price of \$0.0528242 per share for gross proceeds of \$300,000. BCAF has rights to participate in future financings, rights of first refusal, co-sale/tag-along rights, piggyback/tag-along rights, and drag-along rights.

Upon closing of the Qualifying Transaction, BCAF will exchange its Class A Shares for Common Shares of the Company and will no longer be a shareholder of MetroBridge; therefore, all rights under the 2004 BCAF Investment Agreement and the 2005 BCAF Investment Agreement will no longer be of any force or effect and only representations and warranties made as of the dates of these agreements will survive for a period of three years from such dates.

From April to June, 2005, excluding the 2005 BCAF Investment Agreement, MetroBridge issued 14,258,429 Class A Shares at a price of \$0.0528242 per Class A Share pursuant to a non-brokered private placement for gross proceeds of \$753,187.25.

On May 20, 2005, MetroBridge amalgamated with its wholly-owned subsidiary, 0717127 B.C. Ltd. No shares were issued, and all issued and outstanding shares of 0717127 B.C. Ltd. were cancelled.

On June 30, 2005, MetroBridge consolidated its Class A Shares and Class B Shares on a basis of one new common share for five existing common shares on June 30, 2005. All existing common shares were cancelled and new common shares were issued.

On August 18, 2005, MetroBridge issued 851,883 Class A Shares at a price of \$0.26412 per Class A Share pursuant to a non-brokered private placement for gross proceeds of \$225,000.

From September 2005 to June 2006, MetroBridge issued 3,091,634 Class A Shares at a price of \$0.45 per Class A Share pursuant to a non-brokered private placement for gross proceeds of \$1,391,425.

MetroBridge entered into a loan agreement (the "Alpha Beta Loan Agreement") with several lenders including Alpha Beta Developments Ltd. ("Alpha Beta") (collectively, the "Lenders") dated as of May 1, 2006, pursuant to which MetroBridge borrowed a total of \$505,250 at an interest rate of 15% for a period of one year. MetroBridge and the Lenders have executed an agreement, which extends the expiry of the Alpha Beta Loan Agreement to November 1, 2007. Pursuant to the amendment, MetroBridge pays an administration fee of \$417 per month. MetroBridge granted the Lenders a general security agreement ("Alpha Beta GSA"), dated as of May 1, 2006. All payments owing pursuant to the Alpha Beta Loan Agreement were made as of April 24, 2007, all obligations have been fulfilled under the Alpha Beta Loan Agreement and the Alpha Beta GSA and the Alpha Beta GSA has been discharged.

Pursuant to an agency agreement with Wellington West Capital Inc. dated as of June 29, 2006, MetroBridge completed a brokered private placement in two tranches in July, 2006 in which it issued 1,548,639 units ("Units") at a price of \$0.55 per Unit. Each Unit consists of one Class A Share and one half of one Class A Share purchase warrant (each whole warrant a "Warrant") for gross proceeds of \$851,751. Each Warrant has an exercise price of \$0.75 and a term of eighteen months. Wellington West Capital Inc. received a cash commission equal to 8 percent of the gross proceeds as well as warrants to purchase such number of Class A Shares equal to 10 percent of the number of Units sold.

Pursuant to an agency agreement with Canaccord Capital Corporation and Wellington West Capital Inc. (the "Brokers") dated as of October 10, 2006, MetroBridge completed a brokered private placement (the "\$0.45 Financing") in five tranches from October 2006 to March 2007 of 4,747,051 Class A Shares at a price of \$0.45 per Class A Share. The Brokers received a cash commission equal to 7.5 percent of the gross proceeds as well as warrants to purchase such number of Class A Shares at an exercise price of \$0.45, equal to 7.5 percent of the number of Class A Shares sold. These warrants expire 12 months from the day that MetroBridge's shares commence trading on a recognized stock exchange or 12 months from the day MetroBridge enters into a "going public" event.

During the \$0.45 Financing, MetroBridge offered the \$0.55 unit holders who invested in July, 2006 the option to accept and exercise repriced warrants issued as a part of the \$0.55 Unit financing to convert their warrants to Class A common shares with no further investment, so as to make their aggregate common shares received as a part of the \$0.55 units and the exercise of their re-priced warrants equivalent to an investment of the same amount in the \$0.45 common share offering. As a result of the certain warrant holders converting their warrants, 278,150 Class A Shares were issued as of April 23, 2007.

On November 22, 2006, the Company and MetroBridge entered into an agreement (the "Bridge Loan Agreement") pursuant to which the Company agreed to loan \$250,000 (the "Bridge Loan ") to MetroBridge . The Bridge Loan is secured by a general security agreement (the "Bridge Loan GSA") on the assets of MetroBridge dated as of November 22, 2006. The Bridge Loan bears interest annually at the prime rate of the Royal Bank of Canada and matures on the earlier of the date the Company and MetroBridge complete the Qualifying Transaction and November 23, 2007. The Bridge Loan is to be used by MetroBridge to finance the day-to-day operations of its business pending the completion of the Qualifying Transaction.

MetroBridge and MetroBridge USA entered into a lease facility ("Lease Facility") dated December 15, 2006 for US \$1,000,000 with Agility Lease Fund I LLC. MetroBridge issued to Agility Lease Fund I LLC 454,545 warrants priced at CDN \$0.55 and exercisable for five years as part of the Lease Facility.

Further, MetroBridge USA entered into a Blocked Account agreement with Agility Lease Fund I LLC as security for the US \$1,000,000 lease facility. MetroBridge and MetroBridge USA entered into a security agreement with Agility Lease Fund I LLC dated as of December 15, 2006.

Under the terms of the lease, MetroBridge may draw down to a maximum amount of US\$1,000,000 on an as needed basis for network and computer equipment to be used in Canada and the United States. As of March 31, 2007 a total of approximately US \$391,903 has been drawn, triggering total monthly payments of approximately US \$14,304 for 36 months.

On April 24, 2007, MetroBridge entered into a loan agreement (the "Barlow Loan Agreement") with NBCN Inc ITF Barlow Partners Income & Growth Portfolio ("Barlow") pursuant to which Barlow will loan to MetroBridge a total of \$1,000,000 (the "Barlow Loan") at an annual interest rate of 12%, with a maturity date of April 30, 2009. \$500,000 was advanced as of the date of the Barlow Loan Agreement, evidenced by a promissory note, and the remaining \$500,000 will be advanced on completion of the Offering, provided the Company raises at least \$5,000,000 in net proceeds. The Barlow Loan Agreement further provides that Barlow will receive, upon the completion of the Offering, provided the Company raises at least \$5,000,000 in net proceeds, warrants to purchase up to 150,000 Class A Shares (or, subject to Exchange approval, 150,000 Common Shares if the Qualifying Transaction is completed) at an exercise price equal to the Offering price or \$0.60, whichever is higher, exercisable until the Barlow Loan matures. If the Company does not complete an Offering of at least \$5,000,000 in net proceeds, Barlow shall receive warrants to purchase up to 75,000 Common Shares (or, subject to Exchange approval, 75,000 Common Shares if the Qualifying Transaction is completed) at an exercise price of \$0.60, exercisable until the Barlow Loan matures.

On June 29, 2007, MetroBridge completed a private placement of units ("Debenture Units"), each consisting of one unsecured convertible debenture (a "Debenture") and a warrant to purchase 1,852 Class A Shares. The principal amount for each Debenture is \$1,000 and each Debenture accrues interest at a rate of 12.0% per annum compounded monthly in arrears until 12 months from the date of issuance (the "Maturity Date") and is convertible into Class A Shares at any time prior to the Maturity Date at \$0.54. Each warrant is exercisable for a period of two years at a price equal to 125% of the Offering Price. MetroBridge issued a total of 1,714 Debenture Units for gross proceeds of \$1,714,000. As part of the Debenture Units, MetroBridge issued warrants entitling the holders to purchase a total of 3,174,328 Class A Shares (the "Debenture Warrants"). MetroBridge paid a total of \$171,400 in finder's fees and issued a total of 171,400 warrants to finders.

Huntingdon and MetroBridge executed an Amalgamation Agreement dated as of April 23, 2007. On closing of the Amalgamation, the shareholders of MetroBridge will tender their Class A Shares and Class B Shares in exchange for Common Shares of Huntingdon (see "*Proposed Qualifying Transaction*").

Significant Acquisitions

Phoenix, Arizona

On December 1, 2006, pursuant to an asset purchase agreement among MetroBridge, MetroBridge USA, Jetstream Wireless LLC ("Jetstream") and shareholders of Jetstream (the "Asset Purchase Agreement"), MetroBridge, through MetroBridge USA, acquired the Phoenix, Arizona-based assets of Jetstream for US\$250,000 and the issuance of 1,090,909 Class A Shares to shareholders of Jetstream. Pursuant to the Asset Purchase Agreement, the recipients of these shares agree that they will be subject to the same escrow terms imposed by the Exchange on insiders (see "*Escrowed Securities – Escrow Agreement*").

The assets acquired consisted of approximately US\$500,000 in annual revenues, a customer base of 393 customers with Monthly ARPU of US\$130 and 11 points of presence ("POPs") in the greater Phoenix area. MetroBridge also assumed \$85,947.86 in debt.

In pursuit of its growth strategy of acquisitions followed by organic growth, MetroBridge has expanded the capacity and speed of the Phoenix network to enable the sale of higher speed and higher capacity

connections. MetroBridge's goal is to grow the ARPU and customer base of the network (see "*Business of MetroBridge*").

Potential Acquisition

On March 15, 2007, MetroBridge entered into a Letter of Intent (the "LOI") with an American company to acquire its assets in a western U.S. city. The purchase price will be calculated as 1.5 times annualized revenues, with annualized revenues calculated as the annualized average of the 12 months ended February 28, 2007. The purchase price will be paid in the following manner: a) USD\$25,000 in cash; b) US\$26,000 in assumed lease obligations; c) 50% of the remainder as a convertible note, convertible into Class A Shares 3 years from the date of closing at a price of \$0.50 per share, with interest calculated at 4% on an annual basis and paid monthly; and d) 50% of the remainder as Class A Shares at a price of \$0.45 per share. The acquisition must be completed by September 10, 2007, or the LOI will terminate. The LOI is subject to the completion of due diligence satisfactory to MetroBridge.

There can be no assurance the acquisition will be completed.

Subject to the completion of due diligence, MetroBridge anticipates that it will acquire approximately \$46,656 in annual revenues, a customer base of 202 customers, with an ARPU of \$61, and 6 POPs in the market area.

MetroBridge's intention is to expand the speed and capacity of the target network to enable the sale of higher speed and higher capacity connections. MetroBridge's goal is to grow the ARPU and customer base of the network (see "*Business of MetroBridge*").

INDUSTRY

Overview of the Broadband Industry

Increasing usage of the internet is being driven by the ever-increasing variety of content, commerce and applications available online. Many companies now use the internet as a primary means to conduct their business. The internet enables companies worldwide to access a wide variety of services such as Voice Over Internet Protocol, Peer to Peer Sharing, Distributed Applications, Software as a Service and Remote Back-up.

Internet connectivity has traditionally delivered via Dial-Up, ISDN, Cable, T1, and ADSL internet connections. Most traditional internet connections are carried on legacy telephone or cable networks that were not originally designed for high-speed data and therefore there is little remaining technical opportunity to increase the performance, reliability or cost-effectiveness of these aging infrastructures. Other than wireless, fiber optic cable is the only high-speed alternative to traditional delivery methods. However, the availability of fiber is limited, and in most North American cities is largely confined to the downtown core or along major thoroughfares under which fiber is buried.

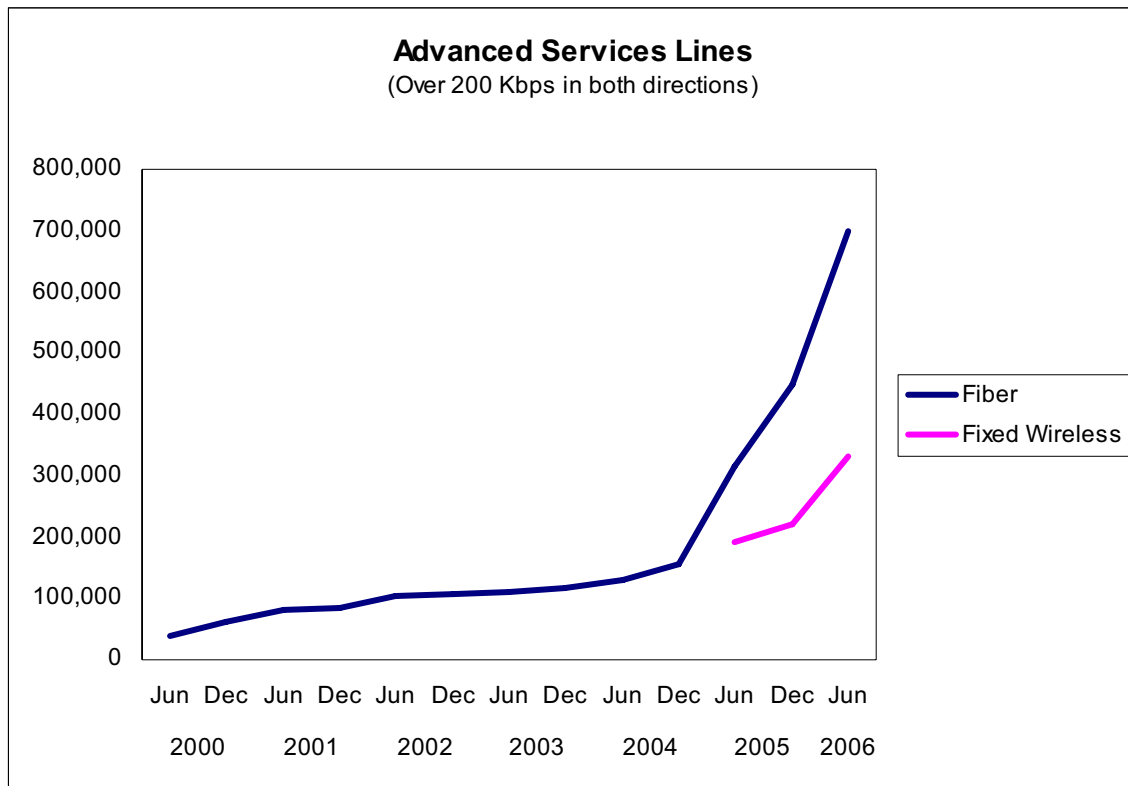
The primary alternative method to traditional broadband delivery is wireless. MetroBridge believes that the fixed wireless broadband industry is the new standard in providing high-speed internet access to businesses. MetroBridge believes that wireless broadband technology is making it possible to wirelessly provide fast, reliable and inexpensive internet connectivity.

The last mile ("Last Mile"), which derives its name from the traditional "last mile" from the main fiber or copper trunk lines to the customers' premises, is difficult, expensive and time-consuming to bridge. Bridging the Last Mile with traditional physical connections requires trenches or poles, and often municipal permits and it is vulnerable to excavation and construction activities. The Last Mile remains a significant bottleneck in the system of delivering broadband to businesses.

Despite these difficulties, the market for broadband services continues to experience strong growth (see chart below). Increasingly, businesses are taking advantage of new enterprise software which allows systems to be distributed across locations spanning the country or the globe. From remote online training

solutions allowing companies to train their employees at their place of work, to the growing popularity of application service providers, and new implementations of remote backup and voice and video conferencing, MetroBridge believes the new bandwidth-hungry online applications are gathering momentum.

The following chart illustrates the growth of broadband internet access through fiber and fixed wireless in the United States:



Source: Federal Communications Commission report "High-Speed Services for Internet Access: Status as of June 30, 2006"

MetroBridge believes that there is a growing demand for higher performance and more reliable, cost-effective data connections. The throughput and latency of internet connections are becoming increasingly important as small, but frequent, delays incurred by a business can quickly result in productivity losses much greater than the cost of the monthly connection charge. If a business' connection goes down, large numbers of workers become unproductive, so reliability has become essential.

Industry Drivers

The internet enables companies worldwide to access a wide variety of services such as Voice Over Internet Protocol, Peer to Peer Sharing, Distributed Applications, Software as a Service and Remote Back-up.

Voice Over Internet Protocol (“VoIP”)

VoIP is an application by which voice communications can be transmitted over the internet. The primary network challenge faced by broadband service providers relates to the quality of service users of VoIP expect to receive. As each conversation is broken down into a series of packets, increased latency or jitter in the transmission of those packets can result in the conversation being incomprehensible. Today's IP networks typically do not provide a mechanism to ensure that the voice packets that make up these VoIP calls are prioritized in order to minimize latency and jitter.

Peer to Peer Sharing (“P2P”)

P2P refers to any relationship in which multiple, autonomous devices interact as equals. A P2P network is a type of network in which workstations or PC's may act as clients (requesting data), servers (offering data) and/or servants (both a client and a server). P2P technology enables the sharing of computer resources and services, including information, files, processing cycles and storage by direct exchange between systems (without the use of central servers). As the performance of personal computers increases along with the speed of internet connections, public demand for file-sharing applications grows. The primary network challenge that P2P activity presents for broadband service providers is that P2P activity consumes network resources, specifically bandwidth, because of the typically large file sizes of P2P content and the two-way nature of the data transmission. This has the effect of degrading performance for all users on the network as well as increasing transit costs to the service provider.

Distributed Applications

Complex applications such as SAP® and Oracle Financials® have the ability to distribute their services throughout an organization, including those spanning the globe. This requires that data be readily available and synchronized on a regular basis. Significant, reliable bandwidth facilitates the effectiveness of these applications.

Software as a Service

The explosion of open source software and organizations developing readily-available software has spawned a growth industry in 'software as a service'. These service vendors provide access to their software through a subscription model that allows their clients to gain access to best of breed capabilities without the associated infrastructure costs such as servers and support systems. The vendors of these solutions and the clients using them do, however, require significant bandwidth in order to benefit from the functionality and performance that the solutions are meant to provide.

Remote Back-Up

With the critical nature of today's business data, many organizations have chosen to remotely back-up and store critical data off-site. Gaining access to server farms and co-location facilities that provide these services require increasing amounts of bandwidth.

Redundancy

In the same way that remote back-up solutions protect the integrity of data, a redundant connection protects the access to data. Today's corporations cannot function effectively without internet access. A few years ago much of the internet traffic that companies would move over the internet consisted of messaging and simple documents. Today, most organizations in most industries consider internet access a critical infrastructure component.

Traditional Internet Service Delivery

Speed

The most widespread traditional methods of delivery of internet service connections for businesses are Dial-Up, ISDN, Cable, T1, and ADSL. These are delivered through physical connections – first twisted pair copper wire, then coaxial cables and more recently fiber. With maximum delivery speeds of between 4 and 6 Megabits per second (“Mbps”) these delivery methods are unable to meet many of the demands which businesses now place on their broadband connections. Of the traditional methods of delivery, only fiber optic cable (“fiber”) is able to provide delivery speeds above 5 Mbps.

Average Mbps by delivery method

Dialup	ISDN	Cable	T1	ADSL	Fiber
56k	128k	2-6 Mbps	1.5 Mbps	1.5-4 Mbps	5 Mbps+

Scalability

Most traditional internet connections are carried on legacy telephone or cable networks that were not originally designed for high-speed data. There is little remaining technical opportunity to increase the performance, reliability or cost-effectiveness of these aging infrastructures.

Availability

Traditional delivery methods ranging from Dial-Up to ADSL are widely available in North American cities. Other than wireless, fiber optic cable is the only high-speed alternative to traditional delivery methods. However, the availability of fiber is extremely limited, and in most North American cities is largely confined to the downtown core or along major thoroughfares under which fiber is buried. Traditional internet providers therefore have a limited ability to bridge the Last Mile from their networks to customers’ premises. Reaching new customers is both expensive and time consuming, and often requires major excavation of streets and private property. MetroBridge believes that wireless broadband technology is making it possible to wirelessly provide fast, more reliable and less expensive telecommunication connections.

The primary alternative method to traditional broadband delivery is wireless. Wireless broadband equipment is increasingly standardized, and as multiple manufacturers have begun to conform to these standards, equipment costs have begun to drop significantly. MetroBridge believes that these factors, combined with the cost and difficulty of providing fiber service, have made the fixed wireless broadband industry the new standard in providing high-speed Last Mile internet access to businesses.

Competition

North American Market

MetroBridge believes that the North American competitive landscape for wireless broadband services is extremely fragmented. There are over 1,000 Wireless Internet Service Providers (“WISPs”) in the United States. The majority of these WISPs focus on residential customers and deliver service at speeds below 2 Mbps. Many of these WISPs are not only small, they are constrained by a lack of technical knowledge which prevents them from offering the speeds and capacities that MetroBridge is able to offer. They are also constrained in their ability to raise capital for expansion and acquisition, and lack the management teams to drive such expansion.

MetroBridge believes that the North American competitive landscape for wireless broadband services focused solely on businesses is limited. Companies known to MetroBridge that are pursuing a strategy of focusing solely on business customers include Towerstream Corp., Airband Communications, Inc. and, only in Canada, Terago Networks Inc. These companies are each in several markets, and appear to have plans to expand into additional centers.

In Vancouver, MetroBridge competes primarily against incumbent broadband providers such as Telus and Bell who make use of the traditional methods of broadband delivery described above. MetroBridge believes that while broadband delivering speeds equivalent to ADSL is widely available from the incumbent providers, faster connections requiring fiber are less readily available, and in many instances only available at a significant cost to the user and subject to a significant build time. MetroBridge believes that other wireless providers in the Vancouver area, such as Morewave, Prime Signal and Netconnex, do not have networks of any significant size in comparison to MetroBridge's network, and does not view them as significant competition.

In Phoenix, MetroBridge competes primarily against incumbent broadband providers, known as Local Exchange Carriers ("LEC's") such as Quest and Cox Communications. MetroBridge also competes with Competitive Local Exchange Carriers ("CLEC's") such as Sprint, XO Networks, and Level 3 Communications. The LEC's and CLEC's make use of the traditional methods of broadband delivery described above. In comparison to Vancouver, MetroBridge believes that there is significantly less penetration of higher speed broadband offerings such as ADSL and fiber.

In Phoenix, MetroBridge also competes with other wireless broadband companies such as Airband, Renaissance Networks and ClearSky. MetroBridge believes that these other wireless providers do not operate networks with coverage areas as great as that of MetroBridge's network. MetroBridge also believes that its network architecture yields it an advantage when competing for business customers. By linking each point of presence to at least two other points of presence MetroBridge is able to offer a fully redundant connection to business. In the event that one link fails MetroBridge's network architecture automatically re-routes the data path across the most efficient redundant connection.

MetroBridge believes that competition in other U.S. cities which it may enter in the future will be similar to that experienced in Phoenix.

THE BUSINESS OF METROBRIDGE

The MetroBridge Network

MetroBridge provides broadband wireless internet access for businesses in the greater Vancouver and Phoenix areas, delivered on standardized and readily-available wireless broadband equipment.

MetroBridge's network is built primarily on rooftops and towers. At customer sites, an integrated transceiver is installed on the roof, in the window or on the side of the building. These transceivers receive and transmit data over non-licensed microwave frequencies at high-speeds (up to 1 Gigabit per second) to and from a larger transceiver at one of MetroBridge's strategically located POPs.

MetroBridge has built a network of 39 POPs across Vancouver covering over 3,500 square kilometres, and 11 POPs across Phoenix covering over 7,500 square kilometres. In cities with flatter topography, like Phoenix, a smaller number of POPs are required to service a bigger area because of greater "line of sight", that is, greater visibility between POPs and between POPs and customers.

POPs are interconnected via a meshed, wireless backbone (core network). Each POP is connected to at least two other POPs so that in the event a connection is interrupted traffic is automatically re-routed through another POP ensuring redundancy at POP sites. This redundant, mesh capability can be extended all the way to the customer's premises to ensure that internet services are not interrupted.

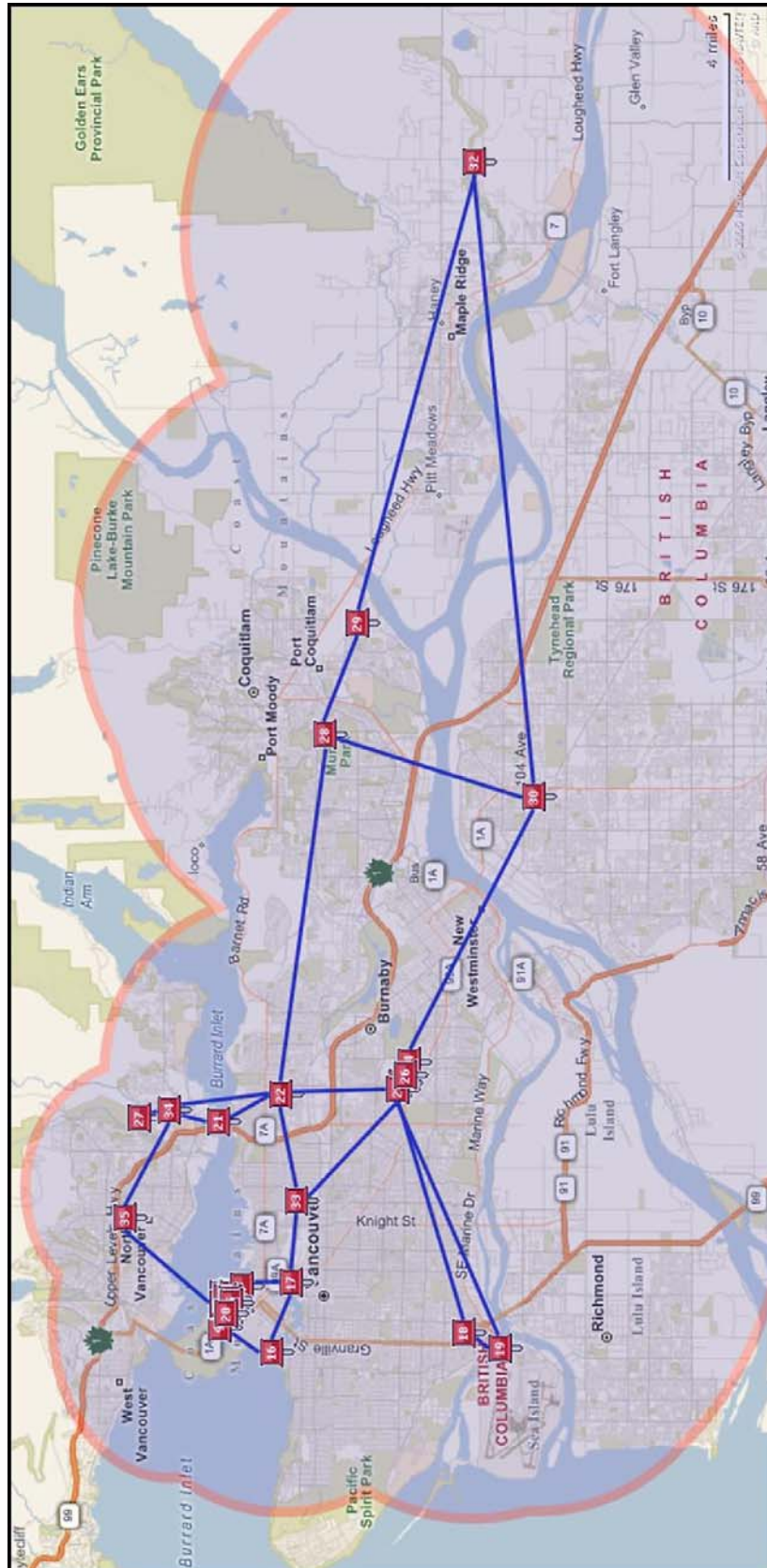
MetroBridge's technicians install an integrated transceiver (a 25 cm x 15 cm grey parabolic dish or panel antenna) on the roof, in the window, or on the side of the customer's building. An Ethernet cable is then run inside the building to the customer's router or firewall. This integrated transceiver receives and transmits data using unlicensed microwave frequencies to and from a larger transceiver at one of MetroBridge's POPs, usually on a tall, visible building or tower. There is no change to the customer's existing IT infrastructure.

MetroBridge is able to install wireless internet connections in 2 to 5 working days.

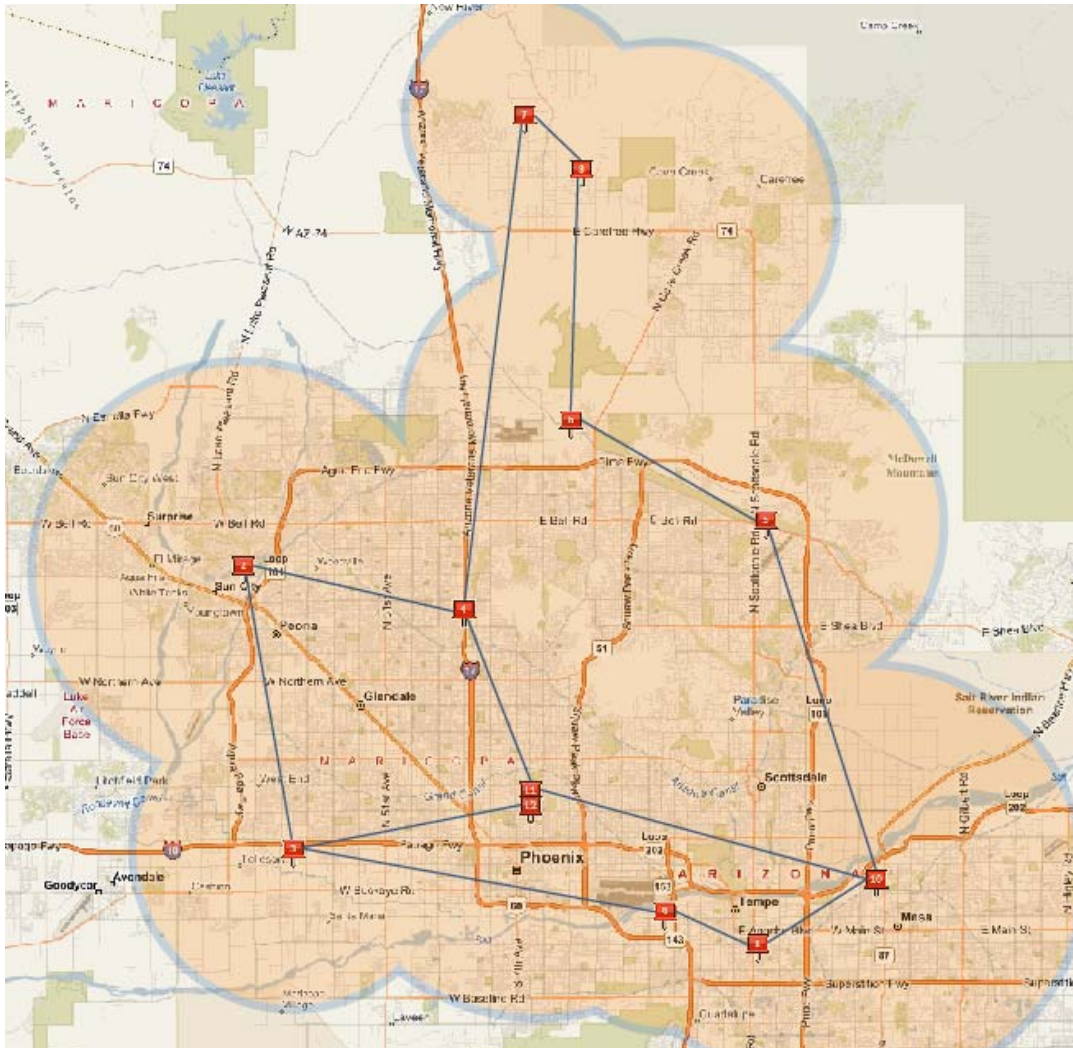
MetroBridge's wireless network connecting POPs together links to the main internet, inter- and intra-continental trunk lines at two points: one main connection and one back-up connection. In Vancouver, the network connects to the main internet trunk lines at Harbour Centre (located in downtown Vancouver) and in Phoenix, to the central TeraPOP (located in downtown Phoenix).

MetroBridge maintains rooftop contracts at POP sites. Certain of the rooftop contracts contain non-interference clauses, and on average are 3 to 5 years in length with average renewal terms of 3 to 5 years. Rooftop contracts can be difficult and time-consuming to negotiate, particularly when non-interference clauses are sought. Reaching agreements with landlords and strata councils (governing bodies of condominiums) is not a quick process. MetroBridge has negotiated over 30 of these contracts and is now well-established in the marketplace. Because rooftop contracts can be difficult to negotiate and often have non-interference clauses, MetroBridge is able to restrict potential competitors from operating on the same frequencies as MetroBridge.

Below is a map of MetroBridge's Vancouver POP sites:



Below is a map of MetroBridge's Phoenix POP sites:



Redundancy achieved through multiple points of contact to the internet helps to ensure the reliability of internet connections.

One of the ways that MetroBridge offers a redundant solution is through the fact that MetroBridge gains access to a customer's premises via the roof while traditional methods of delivery gain access through the ground. Since its network is connected wirelessly, MetroBridge does not connect into buildings at the same location incumbents do, and therefore it is completely independent from the incumbents' network. Traditional suppliers provide land-based connections whereas MetroBridge uses fixed wireless technology; therefore, if landlines go down, MetroBridge maintains its broadband access.

Another source of redundancy is based on the fact that MetroBridge has multiple terrestrial links to the internet so that if one link fails, the connection is maintained through another terrestrial link.

Currently MetroBridge's wireless mesh network operates on unlicensed frequencies. MetroBridge believes that the unlicensed frequency bands are the best-suited for the majority of its POP to subscriber links. MetroBridge operates on licensed frequencies for some very high capacity links, and applications have been made to the Canadian Radio-television and Telecommunications Commission in Canada. In

the United States these licenses are obtained from the Federal Communications Commission. These licenses are available in both countries at a nominal cost, on a link-by-link basis.

In downtown Vancouver, MetroBridge offers internet connections ranging in speed from 2Mbps to 1Gbps, in suburban metro areas up to 200 Mbps, and in surrounding suburban areas, between 2 Mbps and 20 Mbps.

Service Offerings

MetroBridge's primary service offering is internet connections to business customers with a variety of different features. Additionally, MetroBridge offers LAN Extensions, Point-to-Point Connections, Co-location Services, and Value Added Services.

Internet Connections

MetroBridge provides broadband wireless internet access for businesses in the greater Vancouver and Phoenix areas, delivered on standardized and readily-available wireless broadband equipment. MetroBridge offers internet connections ranging in speed from 2Mbps to 1Gbps.

1) Dynamic Full Duplex®

Dynamic Full Duplex ("dfDX") is a technology used to optimize data transfer by fully utilizing the bandwidth available. Traditional ADSL, T1 and fiber-based connections are based on fixed capacities for both upstream and downstream data traffic. Business use of broadband connectivity is sporadic, and primarily utilizes one direction of traffic far more than the other, inbound traffic (downloading) being the most heavily weighted. With fixed capacities most of the available bandwidth is wasted because it is not being fully utilized from moment to moment.

2) NETdetect®

NETdetect is a pre-failure detection tool developed by MetroBridge engineers. Many problems that lead to network speed impairment or failure do not occur instantaneously. Often the problems originate hours or even days beforehand and gradually build, undetected, until failure occurs. NETdetect allows MetroBridge's network engineers to detect and repair potential network interruptions before they occur.

3) PackeTrack®

MetroBridge offers a customized tool to businesses called PackeTrack, which allows a business to monitor the type and amounts of traffic flowing over its connection.

4) Scale IT®

MetroBridge can increase a customer's bandwidth availability on request within seconds, a service MetroBridge believes is not available with traditional broadband delivery methods. MetroBridge's network is able to accept software-driven commands, which can increase or decrease the available bandwidth to a customer almost instantaneously.

LAN Extensions

MetroBridge can offer customers the ability to move data over its network without the need to transit such data through the internet. A customer that is a subscriber to MetroBridge's internet services has the ability to move unlimited amounts of data to other customers on MetroBridge's network or to its other facilities that are also on MetroBridge's network. This wireless sharing of data enhances security because the data never transits the main internet.

Point-to-Point Connections

MetroBridge can provide the equipment necessary to enable private point-to-point connections between a customer's facilities, allowing customers to move data privately, without transiting the internet, even without a subscription to MetroBridge's internet services.

Colo-direct®

Colo-direct is a service that allows businesses to house their servers in a secure facility and reach them via MetroBridge's network directly without requiring transit via the internet.

Value-Added Services

In 2006, MetroBridge began offering a number of value-added services through third parties. These services include but are not limited to: Website and e-mail hosting, Microsoft Exchange® server, managed router protection, firewall services, security (including spam protection), back-up solutions, and VoIP.

MetroBridge purchases these services from third-party providers and provides them to customers. These services are in some instances branded as MetroBridge. Typically, these third-party services are provided on a customer-by-customer basis to MetroBridge by these third-party providers. MetroBridge does not maintain standing contracts with these third-party providers; however services provided by these providers are widely available from multiple vendors.

Customer Service

MetroBridge's preventative systems allow it to identify and fix problems before they impact service levels, and offers 24/7 technical support to customers with 4 Mbps service or higher or customers whose contracted MRR is in excess of \$600 per month. Customers who fall below this threshold can access customer service between the hours of 8:00 a.m. and 5:00 p.m. local time.

When a customer needs more bandwidth, MetroBridge can upgrade the connection, even for short-term projects. In most cases, upgrades are performed instantaneously.

MetroBridge can also provide customers with instant Internet Protocol ("IP") failover capabilities to its terrestrial backup network. The unique design provides this backup routing without requiring customers to change IP addresses or deploy expensive routing equipment.

Customers looking for absolute uptime and faster speeds can select from a series of high availability packages, all of which provide two or more connections to the network, running in full redundancy with the same IP access. MetroBridge believes that its high availability Border Gateway Protocol solution results in virtually no downtime for customers.

Competitive Position

MetroBridge believes that relative to its competition (see "*Industry - Competition*"), it has five competitive advantages:

Capital Cost Advantage

The telecommunications industry is at a key inflection point in its development. Since the inception of telecommunications, connections to businesses have always been physical connections: first there was twisted pair copper wire, then coaxial cables and, more recently, fiber. Now, wireless broadband technology is making it possible to wirelessly provide internet connections at a lower capital cost than traditional physical connections, which require trenching, conduits and other terrestrial connections.

Pricing Advantage

MetroBridge believes that because of its capital cost advantage, it can offer lower prices as compared to traditional internet service providers.

Reliability Advantage

MetroBridge's wireless network connecting POPs together links to the internet at two points – one main connection and one back-up connection. At no point does MetroBridge's network rely on local incumbents' networks.

On the MetroBridge network there is always more than one connection to each POP. In the event that a connection fails, the mesh architecture of MetroBridge's network should provide for an alternative path to the internet.

Multiple, geographically diverse connections to the internet allow automatic traffic shifting from one area to another in case of a major disaster in a particular region. MetroBridge offers at a premium, service agreements guaranteeing 99.99% uptime.

Real Estate Advantage

MetroBridge has entered into agreements with the landlords of most its POP sites which contain non-interference clauses that are designed to prevent competitors from operating on the frequencies that MetroBridge uses.

Technology Advantage

MetroBridge offers a suite of products and services that include Dynamic Full Duplex®, NETdefect®, PackeTrack®, ScaleIT® and Colodirect®. For example, ADSL and Cable providers are not able to offer these services and as a result MetroBridge believes these products and services give it an advantage over its competitors.

MetroBridge's Markets

MetroBridge has 5 categories of customers: Small and Medium sized businesses ("SMEs"), Enterprise Businesses, Value-Added Suppliers, Wholesale Customers, and Residential Development Projects.

Small and Medium Sized Businesses

SMEs are companies which generate monthly recurring revenue ("MRR") of up to \$400 per month.

Enterprise Businesses

Enterprise businesses are companies which generate MRR of \$400 or more per month. These customers are MetroBridge's primary targets.

Value-Added Suppliers

MetroBridge has engaged suppliers of technology-related services, who are able to enhance their sales offerings by bundling MetroBridge's internet connectivity.

Wholesale Customers

Other internet service providers who wish to add redundancy to their networks, buy some of their internet connectivity from MetroBridge.

Residential Development Projects

MetroBridge works with developers to enhance their real estate offerings by providing internet connectivity to each condominium. All suites receive connectivity from MetroBridge from the completion of the construction. An example of this is the current Woodward's development project in Vancouver. MetroBridge has signed a letter of intent, dated September 25, 2006 with the developer to provide service to both buildings that are planned to be constructed so that each suite will have internet connectivity with speeds of up to 100 Mbps.

Customers

In Vancouver, some of MetroBridge's customers include:

Zoic Studios BC	Ritchie Bros. Auctioneers	Bardel Entertainment
Canadian Motion Picture Park	Blue Castle Games	Ballard Power Systems
Seaspan International Ltd.	Next Level Games Inc	Glotman Simpson Consulting Engineers
Stockgroup Information Systems	UMA Engineering	Arcteryx Equipment Inc.
Peak Potentials Training	Nature's Path Warehouse HQ	H.Y. Louie
Hemlock Printers	Hain Celestial Canada	Canaccord Adams
Quantitative Imaging Corp.	Automotive Retailers Association	

Sales and Distribution Strategy

MetroBridge employs experienced direct sales persons, many of whom have backgrounds in telecommunications sales. MetroBridge's sales group is divided into three categories: (i) SME Sales, (ii) Enterprise Sales and (iii) Lead Generation and Inside Sales.

SME Sales

MetroBridge has three full-time sales people who concentrate on high volume sales to SMEs.

Enterprise Sales

Enterprise sales are the main focus of MetroBridge's sales force. MetroBridge intends to concentrate the bulk of its sales efforts in new markets on Enterprise sales. Enterprise sales typically involve a lower volume of sales contracts with a longer sales cycle and higher MRR.

Lead Generation and Inside Sales

In support of MetroBridge's SME and Enterprise sales people is the Lead Generation and Inside Sales group, which is based in Vancouver. The purpose of this group is to cold-call potential clients and arrange a first appointment for SME and Enterprise sales people. This group is also able to open accounts without a face-to-face sales visit, thereby reducing the cost of sales. MetroBridge intends to grow this group to support expansion into new markets.

Growth Strategy

MetroBridge's target market is business customers that require internet connectivity. MetroBridge believes that the fixed wireless for businesses industry will consolidate over the coming years. The primary goal of MetroBridge is to participate in that consolidation by building a regional presence in the western United States composed of networks in significant centers throughout the region.

MetroBridge plans to add new markets through acquisition and green-field opportunities across North America.

MetroBridge assesses potential new markets against several criteria. First, MetroBridge assesses the challenges of deploying its network in a particular market. Second, it examines the competition, both incumbent and wireless, including existing price points and offerings, and the distribution of business throughout the market. Third, MetroBridge examines the scope for expansion within the market, based on revenue and earnings forecasts, and the capital requirements dictated by the particular characteristics of the market. Finally, MetroBridge looks at a market in the context of the regional grouping that it intends to build.

MetroBridge intends to acquire companies that, ideally, have revenues in the range of \$500,000 to \$3,000,000 annually, with break-even EBITDA or better. These companies should have a business customer base with good upgrade opportunities, and be located in cities with populations of at least 500,000. MetroBridge also looks for companies that possess POPs and rooftop contracts in key strategic sites, with good coverage of an urban area.

MetroBridge believes that there are over 1,000 WISPs in the United States, allowing ample scope to execute an aggressive acquisition strategy. Given the fragmentation in the market, and the low levels of speed and capacity available through existing WISPs, MetroBridge believes that it will be able to drive significant organic growth in each market it enters following an acquisition. The goal is to become a significant provider of last mile wireless internet connectivity to businesses.

Employees

As at March 31, 2007 MetroBridge had 31 full-time employees, none of whom are unionized.

Operations and Facilities

Vancouver

MetroBridge leases office space at 918 – 1030 West Georgia Street in Vancouver, British Columbia from Burrard International Holdings Inc. for monthly rent of \$6,625 plus taxes and operating expenses. This lease expires July 31, 2010.

MetroBridge leases warehouse space at 1610 B Pandora Street in Vancouver, British Columbia from H.J. Budde Ltd. for monthly rent of \$1,802. This lease expires January 31, 2008.

Phoenix

MetroBridge leases office space at 906 – 2200 North Central in Phoenix, Arizona from Adler Realty Investments, Inc. for monthly rent of US\$1,422. This lease expires January 31, 2012 and may be renewed for a further term of five years.

MetroBridge leases warehouse space at 410 – 4014 E. Broadway in Phoenix, Arizona from Maricopa Business Park LLC for monthly rent of US\$1,212 for year 1 and US\$1,261 for year 2. This lease expires January 31, 2009.

PROPOSED QUALIFYING TRANSACTION

Huntingdon and MetroBridge executed an amalgamation agreement (the “Amalgamation Agreement”) dated as of April 23, 2007. Pursuant to the Amalgamation Agreement, MetroBridge will amalgamate with Subco to create “Amalco” (the “Amalgamation”). Immediately prior to the Amalgamation, a consolidation of the Common Shares of Huntingdon on the basis of 0.784 Common Shares for every one Common Share will take effect. On closing of the Amalgamation, the shareholders of MetroBridge will tender their Class A Shares and Class B Shares (“MetroBridge Shares”) in exchange for Common Shares of Huntingdon at a ratio of one MetroBridge Share for one Huntingdon Common Share. The Company will

also issue warrants in exchange for the outstanding warrants of MetroBridge, on the basis of one warrant of the Company for each one MetroBridge warrant outstanding. Upon completion of the Amalgamation, Amalco will be a wholly-owned subsidiary of Huntingdon.

Details of the Qualifying Transaction

Concurrently with the completion of the Amalgamation and this Offering:

- (a) the Company will change its name to "MetroBridge Networks International Inc.";
- (b) the board of directors of the Company will consist of David King, David Shore, Rennie Heel, Martin Carsky and Daniel Piergentili (see "*Directors and Officers – Management of the Company on Completion of the Offering and the Qualifying Transaction*"); and
- (c) certain members of the management of MetroBridge will be appointed as the management of the Company.

Approvals Necessary for the Qualifying Transaction

Huntingdon Shareholder Approval

An annual and special meeting of the shareholders of the Company was held on May 14, 2007 at which, among other things, the following matters were approved:

- 1) Change of name to MetroBridge Networks International Inc.;
- 2) Change of auditor from Bratt Fremeth Star S.E.N.C., Chartered Accountants to Hay & Watson, Chartered Accountants;
- 3) A new stock option plan; and
- 4) Consolidation of the issued and outstanding Common Shares on the basis of 0.784 of a Common Share for each Common Share issued and outstanding.

MetroBridge Shareholder Approval

An annual and special meeting of the shareholders of MetroBridge was held on May 14, 2007 at which the Amalgamation Agreement and the Amalgamation were approved.

Regulatory Approval

The Qualifying Transaction is subject to the approval of the Exchange and listing of the Common Shares to be issued in connection with the Qualifying Transaction is subject to the Company fulfilling all of the listing requirements of the Exchange, including raising a minimum gross proceeds of \$6.3 Million under this Offering. The Company's deadline to complete a Qualifying Transaction is November 17, 2007.

The Exchange has waived the requirement for a sponsor for the Qualifying Transaction provided the Company raise gross proceeds of at least \$500,000 under this Offering.

Conditions to the Qualifying Transaction Becoming Effective

In addition to shareholder and regulatory approvals, the Amalgamation Agreement provides that the completion of the Qualifying Transaction is subject to the satisfaction of various conditions, certain of which are:

- (a) the Company raising gross proceeds of at least \$500,000 under this Offering to be closed concurrently with the Qualifying Transaction;

- (b) all other consents, orders and approvals necessary or desirable for the completion of the Qualifying Transaction will have been obtained; and
- (c) all current directors of Huntingdon, except for Mazen Haddad, will resign.

Full particulars of the Qualifying Transaction are contained in the Amalgamation Agreement, a copy of which will be available for review during normal business hours until the closing at the offices of the Company's counsel at 2200 – 1055 W. Hastings Street, Vancouver, British Columbia, V6E 2E9 and which is available on SEDAR at www.sedar.com.

USE OF PROCEEDS

Proceeds

The net proceeds to be received by the Company under the Offering are estimated to be \$6,843,733 (assuming the Over-Allotment Option is not exercised), after deducting: (i) the Agents' commission and fees payable to Ray Matthews & Associates ("RM&A"), and (ii) the other expenses of the Offering, including the legal fees and expenses of the Agents and the Company, estimated at \$465,000.

It is a condition of the Amalgamation Agreement that the Company raise gross proceeds of at least \$500,000 under the Offering. The Agents will receive and hold the proceeds of the Offering in trust. If the Offering and Qualifying Transaction are not concurrently completed within 90 days of the effective date of this prospectus, the Offering will terminate and all funds received by the Agents in trust will be returned to the subscribers without interest or deduction. See "*Plan of Distribution*".

Funds Available

As at June 30, 2007, the Company and MetroBridge had combined estimated working capital of approximately \$289,609. Upon completion of the Offering and Qualifying Transaction, the estimated funds available to the Company will be \$7,133,342 (assuming the Over-Allotment Option is not exercised), representing the sum of the estimated available working capital of \$289,609 and the estimated net proceeds of the Offering of \$6,843,733.

Principal Purposes

The following table sets out the principal purposes for which the available funds are intended to be used by the Company:

Acquisitions and integration	\$	3,550,000
Capital expenditures	\$	2,300,000
General working capital	\$	1,283,342
Total:	\$	<u>7,133,342</u>

The Company intends to spend the funds available to it as stated in this prospectus. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary. If the Over-Allotment Option is exercised, the allocations above will be adjusted as management of the Company deems appropriate. See "*The Company – Stated Business Objectives*".

SELECTED CONSOLIDATED FINANCIAL INFORMATION OF THE COMPANY

The following tables set forth selected audited and unaudited financial information for the Company. The selected financial information has been derived from, and is qualified by, the Company's audited and unaudited financial statements for the period from the date of incorporation (October 6, 2004) to December 31, 2004, the years ended December 31, 2005 and December 31, 2006 and the three month period ended March 31, 2007, appearing elsewhere in this prospectus. The following information should

be read in conjunction with those financial statements and the accompanying notes, and “Management’s Discussion and Analysis of the Financial Condition and Results of Operations” of the Company included elsewhere in this prospectus.

Annual Information

	As at March 31, 2007 (Unaudited)	As at December 31, 2006 (Audited)	As at December 31 , 2005 (Audited)	As at December 31, 2004 (Audited)
SELECTED CONSOLIDATED BALANCE SHEET INFORMATION				
Total Assets	\$ 452,055	\$ 464,538	\$ 496,945	\$ 169,555
Total Liabilities	98,456	76,497	17,579	12,500
Share Capital	559,167	559,167	559,167	170,000
Deficit	\$ (205,568)	\$ (171,126)	\$ (79,801)	\$ (12,945)

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)	October 6, 2004 to December 31, 2004 (Audited)
SELECTED CONSOLIDATED OPERATING INFORMATION					
Revenue					
Interest	\$ 5,694	\$ 3,631	\$ 17,438	\$ 4,463	\$ 405
Expenses					
Professional Fees	13,281	3,000	62,916	23,376	3,000
Administrative Expenses	26,830	15,883	45,797	47,943	10,350
Bank Fees	25	-	50	-	-
	<u>40,136</u>	<u>18,883</u>	<u>108,763</u>	<u>71,319</u>	<u>13,350</u>
Net Loss	(34,442)	(15,252)	(91,325)	(66,856)	(12,945)
Deficit – Beginning	<u>(171,126)</u>	<u>(79,801)</u>	<u>(79,801)</u>	<u>(12,945)</u>	<u>-</u>
Deficit – End	\$ <u>(205,568)</u>	\$ <u>(95,053)</u>	\$ <u>(171,126)</u>	\$ <u>(79,801)</u>	\$ <u>(12,945)</u>
Basic and Diluted Net (Loss) per Share	\$ (0.012)	\$ (0.005)	\$ (0.032)	\$ (0.049)	\$ (0.008)
Weighted Average Number of Outstanding Shares	2,833,333	2,833,333	2,833,333	1,358,356	1,700,000

Quarterly Information

The following is a summary of the Company’s financial operations on a quarterly basis for the periods set out below:

	Three month period ended June 30, 2005 (Unaudited)	Three month period ended September 30, 2005 (Unaudited)	Three month period ended December 31, 2005 (Unaudited)	Three month period ended March 31, 2006 (Unaudited)
Interest income	\$ 799	\$ 799	\$ 2,017	\$ 3,631
Total expenses	<u>12,544</u>	<u>9,350</u>	<u>40,295</u>	<u>18,883</u>
Net loss	<u>(11,745)</u>	<u>(8,551)</u>	<u>(38,908)</u>	<u>(15,252)</u>
Net loss per share	\$ (0.007)	\$ (0.007)	\$ (0.020)	\$ (0.005)

	Three month period ended June 30, 2006 (Unaudited)	Three month period ended September 30, 2006 (Unaudited)	Three month period ended, December 31, 2006 (Unaudited)	Three month period ended March 31, 2007 (Unaudited)
Interest income	\$ 4,212	\$ 4,541	\$ 5,054	\$ 5,694
Total expenses	29,484	14,691	45,705	40,136
Net loss	<u>(25,272)</u>	<u>(10,150)</u>	<u>(40,651)</u>	<u>(34,442)</u>
Net loss per share	\$ (0.009)	\$ (0.004)	\$ (0.014)	\$ (0.012)

Dividends

The Company has not, since its inception, declared or paid any dividends on the Common Shares and does not expect to do so in the foreseeable future. The declaration of dividends on the Common Shares is within the discretion of the Company's Board of Directors. At the present time, the Company's anticipated capital requirements are such that it intends to follow a policy of retained earnings in order to finance the further development of its business.

SELECTED CONSOLIDATED FINANCIAL INFORMATION OF METROBRIDGE

The following tables set forth selected audited and unaudited financial information for MetroBridge. The selected financial information has been derived from, and is qualified by, MetroBridge's audited and unaudited financial statements for the period from the date of amalgamation (October 6, 2004) to December 31, 2004, the years ended December 31, 2005 and December 31, 2006, and the three month period ended March 31, 2007, appearing elsewhere in this prospectus. The following information should be read in conjunction with those financial statements and the accompanying notes, and "Management's Discussion and Analysis of the Financial Condition and Results of Operations" of MetroBridge included elsewhere in this prospectus.

Annual Information

	As at March 31, 2007 (Unaudited)	As at December 31, 2006 (Audited)	As at December 31, 2005 (Audited)
SELECTED CONSOLIDATED BALANCE SHEET INFORMATION			
ASSETS			
Cash and cash equivalents	\$ 753,904	\$ 689,762	\$ 180,505
Current Assets	1,895,980	1,460,582	657,904
Capital Assets	1,250,988	1,318,872	475,211
Total Assets	3,777,088	3,459,706	1,339,045
LIABILITIES			
Current Liabilities	1,650,156	1,344,214	583,003
Total Liabilities	1,842,776	1,492,790	717,797

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)	Period from October 6, 2004 to December 31, 2004 ¹ (Unaudited)
SELECTED CONSOLIDATED OPERATING INFORMATION					
REVENUE					
Network	\$ 767,394	\$ 380,299	\$ 1,890,318	\$ 872,977	\$ 126,232
Installation	52,404	29,295	161,734	59,679	8,323
COST OF SALES					
Amortization of network equipment and intangibles	81,162	4,989	155,254	71,393	4,312
Gross Margin	404,493	262,898	1,135,197	303,507	44,503
OPERATING EXPENSES					
Amortization	66,376	47,733	123,620	35,753	3,424
NET LOSS					
Basic and diluted loss per share	\$(843,558) \$(0.04)	\$(236,680) \$(0.01)	\$(1,652,262) \$(0.13)	\$(1,230,056) \$(0.17)	\$(115,780) \$(0.00)

¹ The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see "MetroBridge – Corporate Information") and may not be prepared in accordance with GAAP.

	As at March 31, 2007 (Unaudited)	As at March 31, 2006 (Unaudited)	As at December 31, 2006 (Unaudited)	As at December 31, 2005 (Unaudited)	As at December 31, 2004 ² (Unaudited)
SELECTED OTHER INFORMATION¹					
Total Average Revenue Per User	\$ 293	\$ 355	\$ 276	\$ 317	\$ N/A
Monthly Recurring Revenue	\$ 237,628	\$ 115,920	\$ 87,314	\$ 51,166	\$ N/A
Number of Customers	812	327	751	274	172
EBITDA	\$ (399,756)	\$ (174,580)	\$ (1,326,235)	\$ (1,085,089)	\$ (108,043)

¹ See "Non-GAAP Measures"

² The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see "MetroBridge – Corporate Information") and may not be prepared in accordance with GAAP.

Reconciliation of Net Loss to EBITDA

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Unaudited)	Year ended December 31, 2005 (Unaudited)
Net loss for the period	\$ (843,558)	\$ (236,680)	\$ (1,652,262)	\$ (1,230,056)
Future income tax recovery	-	-	-	-
Loss before income taxes	(843,558)	(236,680)	(1,652,262)	(1,230,056)
Interest on long-term debt	1,832	-	721	-
Loss from operations	(841,726)	(236,680)	(1,651,541)	(1,230,056)
Add: Amortization of property, equipment, network assets and intangible assets	147,538	52,722	278,874	107,146
Interest expense / (income)	26,024	9,378	46,432	37,821
Impairment of network equipment and tangible assets	268,399	-	-	-
EBITDA	\$ (399,765)	\$ (174,580)	\$ (1,326,235)	\$ (1,085,089)

Dividends

MetroBridge has not, since its inception, declared or paid any dividends on the shares of MetroBridge and does not expect to do so in the foreseeable future. The declaration of dividends on the shares of MetroBridge is within the discretion of MetroBridge's Board of Directors. At the present time, MetroBridge's anticipated capital requirements are such that it intends to follow a policy of retained earnings in order to finance the further development of its business.

SELECTED PRO FORMA FINANCIAL INFORMATION

The following selected financial data has been derived from, should be read in conjunction with, and is qualified in its entirety by, the pro forma consolidated financial statements of the Company, the financial statements of each of the Company and MetroBridge and notes thereto, and "Management's Discussion and Analysis" contained elsewhere in this prospectus. This pro forma financial information gives effect to the completion of the proposed transactions contemplated by the Amalgamation Agreement as more fully described in this prospectus, as if they had occurred on March 31, 2007 with respect to the pro forma consolidated balance sheet and on January 1, 2007 and 2006, respectively, with respect to the pro forma consolidated statement of operations for the three month period ended March 31, 2007 and for the year ended December 31, 2006.

Pro Forma Consolidated Balance Sheet Information (Unaudited)

	As at March 31, 2007	
ASSETS		
Cash and cash equivalents	\$	1,056,538
Accounts receivable		533,684
Current assets		2,203,875
Capital assets and assets under capital lease		1,532,289
Total assets		<u>4,084,983</u>
LIABILITIES		
Accounts payable and accrued liabilities		742,868
Current Liabilities		1,498,612
Total Liabilities		<u>1,691,232</u>
SHAREHOLDERS' EQUITY		
Share capital		7,659,514
Contributed surplus		272,160
Deficit		<u>(5,537,923)</u>
Total Shareholders' equity		<u>2,393,751</u>
Total liabilities and shareholders' equity	\$	<u>4,084,983</u>

Pro Forma Consolidated Statement of Income Information (Unaudited)

	Three Months Ended		Year Ended	
		March 31, 2007		December 31, 2006
REVENUE	\$	848,298	\$	2,075,711
COSTS OF GOODS SOLD		438,111		923,076
OPERATING EXPENSES		1,053,316		2,929,750
NET INCOME (LOSS)	\$	(911,528)	\$	(1,777,115)

HUNTINGDON MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis of the results of operations and financial position of the Company (before the acquisition of MetroBridge) should be read in conjunction with "Selected Consolidated Financial Information of the Company" and the historical financial statements of the Company and notes thereto included elsewhere in the prospectus. This data represents the financial information of the Company prior to the concurrent completion of the Offering and the Qualifying Transaction. The following discussion includes forward-looking statements that are not historical facts but reflect management's current expectation regarding future results. Actual results may differ materially from the results discussed in the forward-looking statements because of a number of risks and uncertainties, including the matters discussed below and elsewhere in this prospectus, particularly under the heading "Risk Factors".

In accordance with applicable securities legislation, the Company files certain continuous disclosure documents with the Canadian securities regulatory authorities. These continuous disclosure documents are available through the SEDAR website maintained by the Canadian securities regulatory authorities, which can be accessed at www.sedar.com.

Overview

Huntingdon Capital Inc. ("Huntingdon") was incorporated under the *Canada Business Corporations Act* on October 6, 2004. On November 25, 2004, Huntingdon's Articles were amended in order to remove "private company" restrictions. On August 12, 2005, Huntingdon again amended its Articles in order to consolidate the 1,750,000 issued and outstanding common shares into 1,166,666 common shares on the basis of two-thirds of a common Share for each common Share issued and outstanding.

Huntingdon is a "Capital Pool Company" or "CPC" pursuant to Policy 2.4 of the TSX Venture Exchange (the "Policy"). As a CPC, the business of Huntingdon is to identify and evaluate opportunities for the

acquisition of assets or a business in order to complete a “Qualifying Transaction” (as defined pursuant to the Policy), the whole as more particularly set out in, and in accordance with, the requirements of the Policy.

Until completion of a Qualifying Transaction, Huntingdon will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the TSX Venture Exchange, this will include the raising of additional funds in order to finance an acquisition.

Initial Public Offering

Huntingdon filed its final prospectus October 27, 2005 and closed its initial public offering on November 17, 2005 by issuing an aggregate of 1,666,667 common shares at a price per share of \$0.30. In connection with the closing of the initial public offering, all of the 1,166,666 common shares that were issued prior to the public offering have been placed in escrow pursuant to the policies of the TSX Venture Exchange relating to capital pool companies. On November 17, 2005, Huntingdon granted an aggregate of 283,333 stock options to its directors and officers, as well as option to Canaccord Capital Corporation, the agent in connection with the public offering, in respect of 166,667 common shares. All of the foregoing options may be exercised at a price of \$0.30 per share. The common shares of Huntingdon began trading on the TSX Venture Exchange under the symbol “HUN.P” on November 22, 2005.

Potential Qualifying Transaction with MetroBridge Networks Corporation

On October 10, 2006, Huntingdon signed a letter of intent to enter into an amalgamation agreement in connection with the proposed acquisition of all the issued and outstanding securities of MetroBridge, a private company based in Vancouver, British Columbia.

The proposed acquisition by Huntingdon of MetroBridge will serve as Huntingdon’s “Qualifying Transaction” pursuant to the Policy.

On November 22, 2006, Huntingdon agreed to lend \$250,000 (the “Bridge Loan”) to MetroBridge prior to the closing of the Qualifying Transaction. The Bridge Loan is evidenced by a loan agreement and a subordinate general security agreement on the assets of MetroBridge. The Bridge Loan will bear interest annually at the prime rate of the Royal Bank of Canada. The Bridge Loan will be used by MetroBridge to finance the day-to-day operations of its business pending the completion of the Qualifying Transaction.

Huntingdon and MetroBridge executed an amalgamation agreement (the “Amalgamation Agreement”) dated as of April 23, 2007. Pursuant to the Amalgamation Agreement, MetroBridge will amalgamate with 0777070 B.C. Ltd., Huntingdon’s wholly-owned subsidiary (“Subco”), to create “Amalco” (the “Amalgamation”). Immediately prior to the Amalgamation, a consolidation of the common shares of Huntingdon on the basis of 0.784 common shares for every one common share will take effect. On closing of the Amalgamation, the shareholders of MetroBridge will tender their Class A Shares and Class B Shares (“MetroBridge Shares”) in exchange for common shares of Huntingdon at a ratio of one MetroBridge Share for one Huntingdon common share. Huntingdon will also issue warrants in exchange for the outstanding warrants of MetroBridge, on the basis of one warrant for each one MetroBridge warrant outstanding. Upon completion of the Amalgamation, Amalco will be a wholly-owned subsidiary of Huntingdon.

Concurrently with the completion of the Amalgamation, and as contemplated by the Amalgamation Agreement, Huntingdon will complete a concurrent public offering of securities for minimum gross proceeds of \$500,000. The pricing of the offering has yet to be finalized.

Upon closing of the Qualifying Transaction, Huntingdon will change its corporate name to MetroBridge Networks International Inc.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to the obtaining of all regulatory approvals, including TSX Venture Exchange acceptance, and the closing of

the concurrent public offering. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

During the period ended March 31, 2007, Huntingdon continued its efforts to work toward the completion of its proposed Qualifying Transaction with MetroBridge.

For the Three Month Period Ended March 31, 2007

This management's discussion and analysis of Huntingdon Capital Inc. for the quarter ended March 31, 2007 should be read in conjunction with the unaudited interim financial statements for the quarter ended March 31, 2007.

Working Capital

As at March 31, 2007, Huntingdon had cash and cash equivalents, sundry receivables and prepaid expenses in the aggregate amount of \$452,055 and accounts payable of \$98,456, resulting in working capital of \$353,599, compared to working capital of \$388,041 as at December 31, 2006. These funds will be used in connection with the proposed Qualifying Transaction.

Revenues and Expenses

During the quarter ended March 31, 2007, Huntingdon had revenues of \$5,694 consisting of interest income. Huntingdon had aggregate expenses during the quarter of \$40,136, resulting in a loss per share of \$0.012 for the three months ended March 31, 2007. Huntingdon's expenses consisted primarily of professional fees (\$13,281) and administrative expenses (\$26,830) incurred in connection with the on-going work relating to the completion of the proposed Qualifying Transaction.

Outstanding Share Data

As at March 31, 2007 there were 2,833,333 common shares of Huntingdon issued and outstanding. Of these, an aggregate of 1,166,666 common shares are held in escrow pursuant to the Policy. There are stock options outstanding in respect of an aggregate of 283,333 common shares held by the directors and officers of Huntingdon, and an option outstanding in respect of 166,667 common shares held by the agent of Huntingdon's initial public offering. All of the foregoing options may be exercised at a price of \$0.30 per share.

Risks and Uncertainties

Although management of Huntingdon is working diligently to complete a Qualifying Transaction, there is no assurance that a Qualifying Transaction will be completed. The continued operation of Huntingdon is dependent on its ability to complete a Qualifying Transaction and generate profitable operations in the future.

In addition, if Huntingdon fails to complete a Qualifying Transaction within 24 months of listing, the Exchange could suspend or de-list Huntingdon's Common shares, in which event the provincial securities commissions may issue a cease trade order against Huntingdon's securities. In addition, de-listing by the TSX Venture Exchange will result in the cancellation of those issued and outstanding securities of Huntingdon currently held by insiders.

Forward-Looking Statements

This MD&A contains forward-looking statements with respect to Huntingdon's current expectations, projections and future results. These forward-looking statements, by their nature, are not guarantees of Huntingdon's future operational or financial performance and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. These risks, uncertainties and factors may include, but are not limited to: unavailability of financing, and the ability to successfully complete a Qualifying Transaction. Huntingdon considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but cautions the

reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in the MD&A, actual events may differ materially from current expectations. Huntingdon disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Managements' Report on Internal Control over Financial Reporting

Management has evaluated the effectiveness of the Huntingdon's disclosure controls and procedures (as defined in Multilateral Instrument 52-109 of the Canadian Securities Administrators) as of March 31, 2007.

Management has concluded that, as of March 31, 2007, the Huntingdon's disclosure controls and procedures were effective to provide reasonable assurance that material information relating to the Corporation would be made known to them by others within Huntingdon, particularly during the period in which this report was being prepared.

Management is responsible for and has designed internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian GAAP. There were no changes in internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, MetroBridg's internal control over financial reporting.

For the Year Ended December 31, 2006

This management's discussion and analysis of Huntingdon Capital Inc. for the year ended December 31, 2006 should be read in conjunction with the audited interim financial statements for the year ended December 31, 2006.

Working Capital

As at December 31, 2006, Huntingdon had cash and cash equivalents, sundry receivables and prepaid expenses and loan receivables in the aggregate amount of \$464,538 and accounts payable of \$76,497, resulting in working capital of \$388,041, compared to working capital of \$479,366 as at December 31, 2005.

Revenues and Expenses

During the year ended December 31, 2006, Huntingdon had revenues of \$17,438, consisting of interest income. Huntingdon had aggregate expenses during the year of \$108,763, resulting in a net loss of \$91,325 for the year ended December 31, 2006 or \$0.054 per share. Huntingdon's expenses consisted primarily of professional fees and administrative expenses incurred in the identification of a potential target for a Qualifying Transaction and on negotiations.

Outstanding Share Data

As at December 31, 2006 there were 2,833,333 common shares of Huntingdon issued and outstanding. Of these, an aggregate of 1,166,666 common shares are held in escrow pursuant to the policies of the Exchange relating to CPCs. There are stock options outstanding in respect of an aggregate of 283,333 common shares held by the directors and officers of Huntingdon, and an option outstanding in respect of 166,666 common shares held by the agent of Huntingdon's initial public offering. All of the foregoing options may be exercised at a price of \$0.30 per share.

Risks and Uncertainties

Although management of Huntingdon is working diligently to identify and complete a Qualifying Transaction, there is no assurance that the Qualifying Transaction will be completed. The continued operation of Huntingdon is dependent on its ability to complete a Qualifying Transaction and generate profitable operations in the future.

In addition, if Huntingdon fails to complete a Qualifying Transaction within 24 months of listing, the Exchange could suspend or delist Huntingdon's Common Shares, in which event the provincial securities commissions may issue a cease trade order against Huntingdon's securities. In addition, de-listing by the Exchange will result in the cancellation of those issued and outstanding securities of Huntingdon currently held by insiders.

METROBRIDGE MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis of the results of operations and financial position of MetroBridge should be read in conjunction with "Selected Consolidated Financial Information of MetroBridge" and the historical financial statements of MetroBridge and notes thereto included elsewhere in this prospectus. This data represents the financial information of MetroBridge prior to the concurrent completion of the Offering and the Qualifying Transaction by the Company. However, historical trends should not be taken as indicative of future operations. The following discussion includes forward-looking statements that are not historical facts but reflect MetroBridge's management's current expectation regarding future results. Actual results may differ materially from the results discussed in the forward-looking statements because of a number of risks and uncertainties, including the matters discussed below and elsewhere in this prospectus, particularly under the heading "Risk Factors".

MetroBridge reports on certain industry-related non-GAAP measures that are used by management to evaluate performance of its business. Because these non-GAAP measures do not have a standardized meaning, securities regulations require that non-GAAP measures be clearly defined and qualified, and reconciled with their nearest GAAP measure. See "*Non-GAAP Measures and Statements*", "*Selected Consolidated Financial Information of MetroBridge—Reconciliation of Net Loss to EBITDA*" and "*Forward Looking Statements*".

Overview

MetroBridge was formed by amalgamation on October 6, 2004 under the British Columbia *Business Corporations Act*. MetroBridge has one subsidiary, MetroBridge Networks USA Corp., which was incorporated under the laws of Delaware and is a wholly-owned subsidiary of MetroBridge.

MetroBridge is a provider of last mile broadband services focused on commercial clients ranging from small to large-sized businesses. Its networks provide broadband connectivity to its clients in its service areas. As at March 31, 2007, MetroBridge had a client base in excess of 800 customers in the United States and Canada, which include SME, Enterprise and Residential customers. As at December 31, 2006, MetroBridge had a client base in excess of 750 customers in the United States and Canada, which include SME, Enterprise and Residential customers. Revenue is derived from MetroBridge's broadband delivery and ancillary services. For the three-month period ended March 31, 2007, MetroBridge's revenues were \$842,604. For the year ended December 31, 2006, MetroBridge's revenues were \$2,058,273.

MetroBridge's sales efforts are focused on providing connectivity to commercial broadband customers in its service areas. Although MetroBridge does provide services to residential customers on an individual basis that it has acquired through acquisitions, it mainly focuses on residential developments projects where it provides service to the whole complex. The commercial broadband user base continues to experience strong growth in North America. MetroBridge intends to continue to focus on growing through acquisitions and organic growth.

Revenues for MetroBridge are derived primarily from wireless internet access, installation fees and equipment sales. MetroBridge has also been experiencing strong growth in the delivery of bundled third-party services, and is anticipating this to be a significant revenue stream within the next fiscal year. Over the past two fiscal years, its revenue growth has been driven primarily by increasing the number of commercial customers. Between January 1, 2007 and March 31, 2007, its customer base grew from 751 to 812 with revenues for the three months ended March 31, 2007 of \$842,604. As of December 31, 2006 MetroBridge had 751 customers and revenues of \$2,058,273. Between January 1, 2005 and December 31, 2006, its customer base grew from 172 to over 750. During the same period its annual revenues increased from approximately \$141,776 to approximately \$2,058,273. As of December 31, 2006 MetroBridge had 751 customers and revenues of \$2,058,273.

Since MetroBridge was formed to March 31, 2007, it has raised \$6,354,486 in equity and issued 23,349,414 shares.

Key Performance Indicators

MetroBridge has a limited historical operating track record. The following are the key performance indicators it expects to use in managing its business in the future: Number of Subscribers, Monthly Recurring Revenues, Monthly ARPU, Total ARPU, Gross Margin and EBITDA. MetroBridge is not aware of any uniform standard for calculating the Key Performance Indicators presented in this section and it believes that its presentation may not be calculated consistently with other companies in the same or similar business. Key Performance Indicators are measures of operational performance and not measures of financial performance under GAAP. MetroBridge has not disclosed these Key Performance Indicators in its current consolidated financial statements.

Number of Subscribers

MetroBridge calculates its Number of Subscribers based on the number of subscriber installations that it completes for the related period. A subscriber is considered to be a user requiring last mile connectivity for data traffic for which it remits a monthly amount in fees. MetroBridge classifies subscribers into three categories: Enterprise subscribers, SME subscribers and Residential subscribers, depending on the type of subscriber or if a commercial client depending on the associated Monthly Recurring Revenue ("MRR"). Enterprise subscribers have an associated MRR of \$400 or above and SME subscribers an associated MRR of less than \$400.

Monthly Average Revenue Per User ("Monthly ARPU")

MetroBridge calculates Monthly ARPU by dividing the Network Access Revenues added for the month by the related number of subscribers for that month. Subscriber-related MRR for a month is calculated by adding the MRR per subscriber for the related month for the number of installed subscribers in that month. Subscribers for a month are identified by date of installation and are associated with the month in which the installation was completed and subscribers were able to receive network access.

Total Average Revenue Per User ("Total ARPU")

MetroBridge calculates Total ARPU by dividing the Network Access Revenues for a period, most typically a month, by the number of subscribers at the end of the applicable period. Total network access revenues are calculated by adding all the revenues that relate to network access fees – primarily MRR and traffic charges revenue for the period being calculated. While MetroBridge occasionally calculates Total ARPU for a period greater than a month, it does so knowing that the calculation becomes less precise the greater the period due to precision of calculating using a subscriber base that differs at the beginning of the period from at the end.

Monthly Recurring Revenue ("MRR")

MetroBridge calculates MRR by taking the agreed upon recurring network revenue per completed sales contract for a period for the total number of contracts related to that period.

Gross Margin

MetroBridge calculates gross margin by using the financial results for revenues and costs of goods sold and subtracting the costs of goods sold from revenues with the net results equating to gross margin. The financial results for revenues and costs of goods sold are determined using GAAP.

Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")

MetroBridge calculates EBITDA by using the financial results for revenues, costs of goods sold less amortization and operating expenses less amortization and interest by subtracting the adjusted costs from revenues with the net results equating to EBITDA. The financial results and financial information presented to calculate EBITDA are determined using GAAP.

Key Financial Metrics

Revenues

MetroBridge's revenues are primarily derived from providing network access, installation services and equipment sales, with other sources of revenue including the delivery of partnership bundled services, computer support services and point to point data link services.

Network Revenues

Network Revenues are primarily made up of two streams of revenue, the first consisting of fees to access the network service and the second relating to equipment provided to subscribers.

Network Revenues include MRR for contractually agreed fees paid to access network services and overage charges. Overage charges relate to customers exceeding their agreed upon amount of data transfer traffic allowed according to their specific contract. The MRR or contractually agreed upon fees charged, are charged at the beginning of the service period and are considered due upon receipt of the invoice. The Overage charges relating to data traffic in excess of customers' agreed upon amount per their contract for service are charged in the next subsequent billing period and are also considered due upon receipt. Network Revenues accounted for approximately 76% of MetroBridge's total revenues in the year ended December 31, 2006.

Equipment Sales revenue consists of fees charged for the purchase of equipment by the subscribers and fees charged for the rental of equipment to access MetroBridge's network services. Subscribers that choose the option to purchase the equipment are charged a lower MRR on their contracts. Subscribers that choose not to purchase the equipment are charged a higher MRR which represents a rental fee for the use of the equipment. Equipment sales accounted for approximately 5% of total revenues and other services accounted for 0.3% of total revenue for the year ended December 31, 2006.

Installation Revenues

Installation Revenues consist of services provided to facilitate customer access to MetroBridge's network services. Installation Revenues accounted for approximately 18% of total revenues for the year ended December 31, 2006.

Other Revenues

Other sources of revenue for the fiscal year ended December 31, 2006 did not represent primary sources of revenue but MetroBridge expects this to change in subsequent periods. Other sources of revenues currently consist of the resale of partnership bundled services including web site and email address hosting and computer support services for which MetroBridge charges the customer after grossing up the costs to provide a modest profit margin. Other revenue also includes computer support services primarily in the Phoenix market where there is currently no service partner to provide the service, and point to point data link fees where MetroBridge sets up a dedicated data link for the sole use of the user between customer determined locations independent of the network services, although this may also be included.

Cost of Sales

Cost of sales consists principally of expenses relating to network operations, installation costs and amortization of network equipment capitalized. Network operations costs consist of bandwidth costs, equipment costs, network lease costs and network support costs. Installation costs consist of subcontracted costs, compensation costs and installation overhead costs.

Network Operations Costs

Network operations costs consist of four primary cost categories: bandwidth, equipment costs, network lease costs and network support costs, which are incurred to provide network services. These costs are direct costs associated with the operations of providing network access to the subscriber base and are incremental in nature.

Bandwidth and data center expenses primarily consist of the cost of bandwidth and leased data center space. MetroBridge purchases bandwidth from several suppliers and leases space in three network operations centers - two in Vancouver, British Columbia and one in Phoenix, Arizona. It utilizes these facilities under contracts ranging from one to three years and pays for these services on a monthly basis. Bandwidth costs represent the largest percentage of MetroBridge's cost of revenues. MetroBridge expects that in the future bandwidth and data center facility costs will increase as the number of customers increase, however this will decrease as a percentage of revenue.

Equipment costs consist of costs related to the sale of equipment to customers for use in accessing MetroBridge's network services. MetroBridge gives the customer the option of purchasing the equipment they will use to access MetroBridge's network and reducing the month service fee costs charged for that access.

Network lease costs consist of rooftop lease costs and equipment lease costs for the purpose of providing network access to MetroBridge's customer base. Currently it leases roof top space for its access points and points of presence equipment. It has 37 rooftops in Vancouver and 11 roof tops in Phoenix. Certain rooftop contracts have non-interference clauses, and on average are five years in length with favourable renewable terms. Network equipment lease costs represent the cost of leasing network equipment.

Network support costs for the current and prior period do not represent a significant portion of the overall costs but may in future periods. The costs consist of maintenance costs, customer credit costs and other miscellaneous costs as incurred for the operations of the network.

Installation Costs

Installation costs currently consist primarily of salaries and installation overhead costs. In the fiscal year 2005 MetroBridge sub-contracted installation services to a third-party provider. In January of 2006 it brought the installation service in-house and subsequently incurred compensation costs in place of the subcontract costs. The result of bringing installation services in-house are higher margins on installation services as well as the potential for provision of better services to its customer base.

Amortization Expense

Amortization expense consists of charges relating to the amortization of network assets in use. As network assets are added to the network and customer sites, they are capitalized to network assets and amortized over their useful life. Network assets are amortized over a four-year period. MetroBridge believes this policy covers most risks associated with the prospect of technological obsolescence; however, it evaluates the condition of its asset base annually to determine whether additional decreases in recorded value may be required. MetroBridge expects that amortization expenses will increase in future periods as it continues to make capital investments in MetroBridge's networks to support the expansion of the business and increasing the number of customers.

Operating Expenses

Operating expenses primarily comprise sales and marketing costs, corporate office costs and administrative expenses including insurance and professional fees, communication expenses, rent expenses for office facilities and amortization expenses. MetroBridge allocates these expenses to sales and marketing, general and administrative and head office.

Sales and Marketing Expenses

Sales and marketing expenses consist primarily of compensation and commissions for MetroBridge's sales personnel, marketing and promotion expenses and advertising program costs. Other sales and marketing expenses include amounts paid to allow MetroBridge's employees to attend trade shows, client entertainment and travel costs.

Corporate Office Costs

Corporate office costs consist primarily of allocated compensation costs, allocated office costs, business development costs, financing costs and general and administrative corporate office costs. Allocations are determined by management and have been reviewed by the board of directors of MetroBridge and are considered reasonable. Compensation costs are determined based on allocation of responsibility for matters related to corporate concerns and matters related to operational concerns for the individual markets. Allocated office costs are determined based on allocation of general and specific office costs related to corporate matters. Business development costs are not allocated costs but rather direct costs which consist primarily of merger and acquisition costs including legal costs and travel costs. Financing costs consists primarily of costs related to private placement financing costs, including travel and legal costs. General and administrative corporate office costs are direct costs identified and consist primarily of audit costs and corporate collateral costs for organisation branding.

General and Administration Expenses

General and administrative expenses consist of personnel compensation and related expenses for administration and finance personnel and share-based compensation, professional services that are not otherwise allocated to specific functions, communication costs, office lease costs, insurance fees, banking fees, provision for bad debts expenses and other miscellaneous expenses that are not otherwise allocated.

Amortization Expenses

Amortization expenses consist of charges relating to the amortization of all of the property and equipment not related to network operations (including hardware, software, furniture and fixtures, telephone equipment), leasehold improvements and intangible assets. Furniture and fixtures are amortized over a period of five years, software amortized over a period of three years, leasehold improvements amortized over the lesser of the term of the lease and expected life of the asset and computer equipment assets are amortized over a four-year period. Intangible assets in accordance with GAAP are assessed for impairment annually or if circumstances arise that would indicate impairment and amortized where impairment is indicated. MetroBridge believes this policy covers most risks associated with the prospect of technological obsolescence; however, it evaluates the condition of its asset base annually to determine whether additional decreases in recorded value may be required. MetroBridge expects that amortization expenses will increase in future periods as it continues to make capital investments in MetroBridge's operations to support the expansion of the business and increasing the number of customers.

Off-Balance Sheet Arrangements

As at March 31, 2007 there are no off-balance sheet arrangements.

Critical Accounting Policies and Estimates

The discussion and analysis of MetroBridge's financial condition and results of operations is based on its consolidated financial statements, which have been prepared in accordance with GAAP. The preparation of these financial statements requires MetroBridge to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses together with disclosure of contingent assets and liabilities. MetroBridge reviews its estimates on an ongoing basis. It bases its estimates on historical experience and on various other assumptions that its management believe to be reasonable under the circumstances. Actual results may differ from these estimates and estimates may differ under different assumptions or conditions. The following accounting policies, described in greater detail in Note 2 to MetroBridge's consolidated financial statements included in this prospectus, are believed to be critical to the judgments and estimates used in the preparation of its consolidated financial statements.

Revenue Recognition

Revenue is derived primarily from recurring revenue in the form of monthly internet access subscriber fees and internet access set-up charges recognized on a monthly basis as services are provided. MetroBridge bills its internet access subscribers in advance for direct access to the internet, but defers recognition of these revenues and recognizes them on a straight-line basis over the access period. Revenue from the sale of retail products, which to date have not been significant, is recognized when title passes upon product delivery.

Accounting for Share-Based Compensation

Class B Shares issued to founders and directors of MetroBridge are issued and held in escrow subject to a vesting schedule equal to a daily vesting of the shares granted over a three-year period while employed by the company. Class B Shares are also issued to the MetroBridge Employee Trust. The Class B Shares have no par value, carry the right to one vote per share and have no rights to participate in dividends declared unless specifically declared to these shareholders. There are an unlimited number of Class B Shares authorised.

No stock option plan for employees, officers and directors has been adopted by MetroBridge.

In accordance with CICA Handbook Section 3870, stock-based awards granted on or after January 1, 2005 are accounted for using the fair value method of accounting, whereby MetroBridge recognizes compensation expense equal to the fair value of the award over its vesting period. Determining the fair value of stock-based awards at the grant date requires judgment, including estimating the expected term of stock grants, the expected volatility of MetroBridge's stock and expected dividends. In addition, judgment is also required in estimating the amount of stock-based awards that are expected to be forfeited. If actual results differ significantly from these estimates, stock-based compensation expense and MetroBridge's results of operations could be materially impacted. The fair value of the awards is determined using the Black-Scholes option pricing model.

Accounting for Income Taxes

MetroBridge has accumulated significant non-capital tax losses during the build out of its network. As at December 31, 2006 MetroBridge had approximately \$2,402,000 of losses for Canadian income tax purposes available to offset future tax liabilities. The losses are described in greater detail in Note 8 to its consolidated financial statements included in this prospectus

In preparing the consolidated financial statements, MetroBridge is required to estimate its income tax obligations. This process involves estimating the actual tax exposure together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These temporary differences, together with the net operating loss carry forwards from operations and certain other items, result in future income tax assets and liabilities, which are recorded on the balance sheet. MetroBridge assesses, based on all available evidence, the likelihood that the future income tax assets will be recovered from future taxable income and, to the extent that recovery cannot be considered "more likely

than not,” a valuation allowance is established. If the valuation allowance is changed in a period, an expense or benefit must be included within the tax provision on the consolidated statement of operations. No future income tax asset has been recorded on MetroBridge’s consolidated balance sheet to date as a full valuation allowance has been provided for the amount of any benefit. It has provided a full valuation allowance as it has not been demonstrated that future realization of the tax benefit is more likely than not, given that the company has a history of losses.

Judgment is required in determining the amounts of future income tax assets and liabilities and the related valuation allowance recorded against the net future income tax assets. In assessing the potential realization of future income tax assets, management considers whether it is “more likely than not” that some portion or all of the future income tax assets will be realized. The ultimate realization of future income tax assets related to MetroBridge’s operations is dependent upon the generation of sufficient future taxable income from these operations during the period in which the future income tax assets are recoverable. Management assesses the likelihood that future income tax assets will be recovered from future taxable income and whether a valuation allowance is required to reflect any uncertainty.

Impairment of Capital Assets and Intangible Assets

MetroBridge monitors events and changes in circumstances that may require an assessment of the recoverability of its long-lived assets. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment loss is recognized in operations, for the amount by which the carrying amount of an asset exceeds its fair value.

Impact of Recently Issued Accounting Standards

In January 2005, the Accounting Standards Board issued CICA Handbook Section 3855, Financial Instruments Recognition and Measurement, along with two companion standards. MetroBridge has evaluated the applicable standards and has determined that adoption does not need to be implemented as at March 31, 2007.

Results of Operations

The following table presents MetroBridge’s selected consolidated statement of operations information for the periods indicated:

	Three Months Ended March 31, 2007 (Unaudited)	Three Months Ended March 31, 2006 (Unaudited)	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)	Period ended December 31, 2004¹ (Unaudited)
KEY FINANCIAL METRICS					
Revenue	\$ 842,604	\$ 411,306	\$ 2,058,273	\$ 937,731	\$ 141,776
Cost of sales	438,111	148,408	923,076	634,224	97,273
Gross Margin	404,493	262,898	1,135,197	303,507	44,503
Operating expenses	\$ 979,652	\$ 499,577	\$ 2,787,459	\$ 1,508,164	\$ 162,515

¹The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see “MetroBridge – Corporate Information”) and may not be prepared in accordance with GAAP.

	As at March 31, 2007 (Unaudited)	As at March 31, 2006 (Unaudited)	As at December 31, 2006 (Unaudited)	As at December 31, 2005 (Unaudited)	As at December 31, 2004 ² (Unaudited)
KEY PERFORMANCE INDICATORS¹					
Total ARPU	\$ 293	\$ 355	\$ 276	\$ 317	\$ N/A
MRR	\$ 237,628	\$ 115,920	\$ 87,314	\$ 51,166	\$ N/A
Number of Subscribers	812	327	751	274	172
EBITDA	\$ (399,756)	\$ (174,580)	\$ (1,326,235)	\$ (1,085,089)	\$ (108,043)

¹ See "Non-GAAP Measures"

² The 2004 amounts have been presented to reflect the operations of MetroBridge since the amalgamation of its predecessor corporations (see "MetroBridge – Corporate Information") and may not be prepared in accordance with GAAP.

Key Performance Indicators

For the three months ended March 31, 2007 with comparables for March 31, 2006

Customer Count

Total Customer Count increased 148% to 812 for the quarter ended March 31, 2007, from 327 for the quarter ended March 31, 2006.

Monthly ARPU

Monthly ARPU for the three months ended March 31, 2007 was \$521 in comparison to \$396 for the three months ended March 31, 2006. Monthly ARPU has increased, approximately 31%, due to increased sales focus on generating Enterprise level completed sales contracts which have an ARPU of \$400 and above versus that of SME sales contracts with an average ARPU of less than \$400.

Total ARPU

Total ARPU as at March 31, 2007 amounted to \$293 in comparison to \$355 as at March 31, 2006, a decline of approximately 17%. Total ARPU at March 31, 2007 as compared to as at March 31, 2006 has decreased due to the inclusion of Phoenix results into the calculation of Total ARPU as at March 31, 2007 which was not present as at March 31, 2006. The Total ARPU for Vancouver as a stand-alone operation was \$367 for the three months ended March 31, 2007 compared to \$355 for the three months ended March 31, 2006 representing a 3% increase. Total ARPU for Vancouver has increased due to increased sales focus on generating Enterprise level completed sales contracts which have an ARPU of \$400 and above versus that of SME sales contracts with a Total ARPU of less than \$400 of recurring revenue. Total Monthly MRR for the period ended March 31, 2007 is \$237,628 which is 105% higher than the period ended March 31, 2006 due to the focus by MetroBridge on higher MRR accounts and associated ARPU.

MRR

Total Monthly Recurring Revenue added for the period has increased 63% or \$13,158 to \$34,156 for the three months ended March 31, 2007 from \$20,998 for the three months ended March 31, 2006. The increase in monthly recurring revenue added from installed contracts in comparison to the previous fiscal period is due primarily to an increased number of installed customers, 64 customers added for the three months ended March 31, 2007 versus 49 added for the three months ended March 31, 2006, and a greater percentage of installed customers at the Enterprise level. This is primarily as a result of MetroBridge initiating operation in Phoenix increasing the footprint which can be sold into.

EBITDA

Total EBITDA for the three months ended March 31, 2007 was \$(399,756) in comparison to \$(174,580) for the three months ended March 31, 2006. The decrease in EBITDA of 129% or \$225,176 is due primarily to increased losses as a result of expansion and development of additional markets and customer count.

For the year ended December 31, 2006 with comparables for December 31, 2005

Customer Count

Total Customer Count increased 174% to 751 for the year ended December 31, 2006, from 274 for the year ended December 31, 2005.

Monthly ARPU

Average Monthly ARPU for the year ended December 31, 2006 reached \$416 in comparison to \$273 for the year ended December 31, 2005. Average Monthly ARPU has increased due to increased sales focus on generating Enterprise level completed sales contracts which have an ARPU of \$400 and above versus that of SME sales contracts with an average ARPU of less than \$400 of recurring revenue.

Total ARPU

Total ARPU as at December 31, 2006 reached \$276 in comparison to \$317 as at December 31, 2005. Total ARPU for as at December 31, 2006 as compared to as at December 31, 2005 has decreased due to the inclusion of Phoenix Total ARPU as at December 31, 2006 which was not present as at December 31, 2005. The Total ARPU for Vancouver as a stand alone operation was \$373 as at December 31, 2006 compared to \$317 as at December 31, 2005 representing a 18% increase. Total ARPU for Vancouver has increased due to increased sales focus on generating Enterprise level completed sales contracts which have an ARPU of \$400 and above versus that of SME sales contracts with a Total ARPU of less than \$400 of recurring revenue. Total Monthly MRR for the year ended December 31, 2006 is \$207,614 which is 139% higher than in the previous fiscal year again due to the focus on higher MRR accounts and associated ARPU. The Vancouver Average Monthly ARPU for 2006 was \$416 as compared to \$273 for the year ended December 31, 2005 representing a 52% increase. Total ARPU for Phoenix as a stand-alone operation was \$132 as at December 31, 2006 based on a Monthly MRR for December 2006 of \$40,110 which had the effect of lowering Total ARPU as at December 31, 2006 as compared to as at December 31, 2005.

MRR

Total monthly recurring revenue added has increased 71% or \$36,148 to \$87,314 for the year ended December 31, 2006 from \$51,166 for the year ended December 31, 2005. The increase in monthly recurring revenue from installed contracts in comparison to the previous fiscal year is primarily due to an increased number of installed customers and a greater percentage of installed customers at the Enterprise level. This is as a result of the increased focus on the Enterprise class of customers within the sales force. This can be seen by the number of sales representatives focused on enterprise sales of 6 representing a 67% of the sales force for the year ended December 31, 2006 and 3 representatives focused on enterprise sales representing 50% for the Fiscal year ended December 31, 2005. This focus is as a result of its commitment to increasing market share of this particular market segment by providing incentives to the sales representatives for signing Enterprise contracts including increased commissions on Enterprise contracts.

EBITDA

Total EBITDA for the year ended December 31, 2006 was \$(1,326,235) in comparison to \$(1,085,089) for the year ended December 31, 2005. The decrease in EBITDA of 22% or \$241,146 is due primarily to an increase in revenues from \$937,731 for the year ended December 31, 2005 to \$2,058,273 for the year

ended December 31, 2006 with a greater increase in total costs, from \$2,167,787 for the year ended December 31, 2005 to \$3,710,535 for the year ended December 31, 2006.

Financial Metrics

For the three months ended March 31, 2007 with comparables for March 31, 2006

Revenue

Total revenue increased 105% to \$842,604 for the three months ended March 31, 2007, or \$431,298 from \$411,306 in the three months ended March 31, 2005. Revenue consisted of \$767,394 for Network Services, \$52,404 for Installation services and \$22,806 of other revenue for the three months ended March 31, 2007 as compared to \$380,299, \$29,295 and \$1,712 for the three months ended March 31, 2006 respectively.

Network Access Revenue

Network service revenue increased 102% or \$387,095 to \$767,394 for the three months ended March 31, 2007 from \$380,299 for the three months ended March 31, 2006. The increase is due to increasing MRR through increasing customer counts.

Installation Revenue

Installation revenue has increased 79% or \$23,109 to \$52,404 for the three months ended March 31, 2007 from \$29,295 for the three months ended March 31, 2006. The increase in revenue is due to an increased number of installations in the year as a result of increased customer count. An additional factor is the change in the pricing structure for installations which raised the base price from \$150 to \$500 per installation, which is then negotiated on a per contract basis. A third factor for the increase is sales incentives brought in for the year ended December 31, 2006 to pay commissions on installation revenue, implementation of an installation sales quota and specific monthly sales incentives which lead to an increased installation revenue from the prior period.

Other Revenue

Other revenue is not a significant source for MetroBridge, representing less than 3% of total revenue for the three months ended March 31, 2007. Other revenue has risen to \$22,806 for the three months ended March 31, 2007 from \$1,712 for the three months ended March 31, 2006.

Cost of Sales

Cost of sales increased \$289,703 or 195% to \$438,111 for the three months ended March 31, 2007 from \$148,408 for the three months ended March 31, 2006. Cost of sales consisted of \$332,452 for Network Operations, \$24,497 for Installation Costs and \$81,162 for Amortization of network equipment for the three months ended March 31, 2007 as compared to \$135,609, \$7,810, and \$4,989 for the three months ended March 31, 2006 respectively.

Network Operations Costs

Network operations costs increased 145% or \$196,843 to \$332,452 for the three months ended March 31, 2007 from \$135,609 for the three months ended March 31, 2006. Network operations costs consist of four primary cost categories: bandwidth, equipment costs, network lease costs and network support costs, which are incurred to provide network services. The increase in Network operations costs is due primarily to the initiation of operations in Phoenix and the increase in incremental costs to service new markets. The increase can also be attributed to expansion of the Vancouver network and the incremental costs incurred to support that expansion.

Installation

Installation costs increased 214% or \$16,687 to \$24,497 for the three months ended March 31, 2007 from \$7,810 for the three months ended March 31, 2006. The increase is due to the increased incremental costs in relation to the increase in subscriber base installed, 64 for the three months ended March 31, 2007 versus 53 for the three months ended March 31, 2006. The incremental cost of installation has also risen with an increasing number of Enterprise level installations versus that of SME level installation, due to the nature of the equipment being deployed.

Amortization

Amortization costs increased 1,527% or \$76,173 to \$81,162 for the three months ended March 31, 2007 from \$4,989 for the three months ended March 31, 2006. As the subscriber base is increased during a particular period the network equipment needs of supporting that increased base also increases. As a result of the need to add additional POPs, additional subscriber radios and additional access point radios to the network increase, so does the asset base for which amortization is calculated from, resulting in higher amortization costs. Amortization costs are expected to increase over the coming periods.

Gross Margin

Gross margin has increased \$141,595 or 54%, to \$404,493 for the three months ended March 31, 2007 from \$262,898 for the three months ended March 31, 2006. The Gross Margin percentage has decreased by 16% to 48% or 7% to 58% exclusive of depreciation for the three months ended March 31, 2007 from 64% and 65%, exclusive of depreciation, for the three months ended March 31, 2006 respectively. The increasing Gross Margin has not resulted in an increasing Gross Margin percentage do to costs rising at a greater rate than the revenues primarily as a result of the initiation of operations in Phoenix and the increase in incremental costs to service new markets. The increase can also be attributed to expansion of the Vancouver network and the incremental costs incurred to support that expansion.

Operating Expenses

Sales and Marketing

Sales and marketing costs increased 71% or \$99,506 to \$239,628 for the three months ended March 31, 2007 from \$140,122 for the three months ended March 31, 2006. The increase in the sales and marketing costs is due primarily to an increased number of sales representatives and related compensation costs. The increase is also attributable to an increase in the commission structure to provide incentives towards Enterprise level contracts over SME level contracts with a resulting incremental increase in sales commission per completed contract.

General and Administration

General and administrative costs increased 181% or \$108,612 to \$168,672 for the three months ended March 31, 2007 from \$60,060 for the three months ended March 31, 2006. General and administration costs mainly consist of office rents and occupancy costs, communications expenditure, insurance costs and general office costs. The increase in the general and administrative costs is due primarily to the following factors: initiation of operations in Phoenix, increased staffing required to service the business and increased office costs related to larger office space required to accommodate increased staffing and additional markets. The total number of FTE's as at March 31, 2007 amounted to 33 FTE's in comparison to March 31, 2006 of 24 FTE's representing a 37.5% increase in for MetroBridge. As at March 31, 2007 MetroBridge occupied office space under lease of 5,584 square feet and warehouse space under lease of 3,280 square feet in comparison to as at March 31, 2006 of occupancy of 5,000 square feet and 0 square feet respectively. Office costs for the Vancouver office were partially offset by recovery of rent from sub-tenants providing either cash compensation or reciprocal services for space provided. All of the sub-tenants of the space occupied by MetroBridge are considered to be related parties, but all transactions have been conducted at fair market values. Rent recoveries for the three months ended March 31, 2007 were lower than for the three months ended March 31, 2006 as there were fewer square feet under sub-

tenancy due to reclamation of space required for the use of MetroBridge. Communications costs have also increased due to increased staffing levels as well as increased numbers of transactions which have resulted in higher ancillary costs.

Corporate Office

Corporate office costs increased 83% or \$156,240 to \$344,022 for the three months ended March 31, 2007 from \$187,782 for the three months ended March 31, 2006. Corporate office costs consist primarily of compensation, business development, M&A costs, general office costs associated with Vancouver office usage for Corporate matters and investor relations and financing activities. The increase is due primarily to increasing corporate activities and additional compensation costs associated with increased staffing levels.

Amortization

Amortization costs increased 39% or \$18,634 to \$66,376 for the three months ended March 31, 2007 from \$47,733 for the three months ended March 31, 2006. Expanding operations have required additional office equipment to be purchased and capitalised. As Equipment is capitalised the asset base is increased and as a result the subsequent amount of amortization is incrementally increased.

Share-based Compensation

Share-based compensation has increased 55% or \$19,517 to \$54,941 for the three months ended March 31, 2007 from \$35,424 for the three months ended March 31, 2006. The increase is due to additional shares vesting in the period up from the previous period. The additional shares vested were the result of prior period Employee Trust grants vesting according to the vesting schedule in the year as well as vesting of grants issued in the year from the employees trust.

December 31, 2006 with December 31, 2005 Comparatives

Revenue

Total revenue increased 119% to \$2,058,273 for the year ended December 31, 2006, or \$1,120,542 from \$937,731 in the year ended December 31, 2005. Revenue breakdown consisted of \$1,890,318 for Network Services, \$161,374 for Installation services and \$6,221 of other revenue for the year ended December 31, 2006 as compared to \$872,977, \$59,679 and \$5,075 for the year ended December 31, 2005 respectively.

Network Access Revenue

Network service revenue has increased 117% or \$1,017,341 from \$872,977 as at December 31, 2005 to \$1,890,318 as at December 31, 2006. The network service revenue increase is due primarily to an increase in the revenue generated from equipment sales of 117% and network access fees of 112%. Equipment sales has increased 170% or \$108,642 for the year ended December 31, 2006 from \$63,971 in December 31, 2005. This increase is a result of specific sales programs implemented by senior management to provide additional incentives to the sales representatives to include the sale of equipment with their service contracts. The increase was also partly due to changes to the selling price of equipment to ensure a margin on sales for equipment sold. Network access fees has increased 112% or \$908,699 for the year ended December 31, 2006 from \$809,006 in December 31, 2005. The increase is primarily due to the addition of monthly recurring revenue which results in cumulative or recurring revenue stream from providing network access to MetroBridge's customer base. The increase in monthly recurring revenue has also increased in the year, leading to stronger results in the year ended December 31, 2006.

Installation Revenue

Installation revenue has increased 171% from the previous year or \$102,055 from \$59,679 as at December 31, 2005. The increase in revenue is due to an increased number of installations in the year as

a result of increased customer count as well as a change in the pricing structure for installations which raised the base price from \$150 to \$500 per installation which is then negotiated on a per contract basis. The increase is also due in part to sales incentives brought in for the year ended December 31, 2006 such as paying commissions on installation revenue, implementation of an installation sales quota and specific monthly sales incentives which lead to an increased installation revenue from the prior year.

Other Revenue

Other revenue does not represent a significant source of sales for MetroBridge but rose 23% or \$1,146 over the prior year.

Cost of Sales

Cost of sales has increased \$288,852 or 46% to \$923,076 for the year ended December 31, 2006 from \$634,224 in the year ended December 31, 2005.

Network Operations Costs

Network operations costs consist of four primary cost categories: bandwidth, equipment costs, network lease costs and network support costs, which are incurred to provide network services. Network operations costs increased 57% or \$257,098 to \$709,250 as at December 31, 2006 from \$452,152 as at December 31, 2005.

Bandwidth costs increased \$46,694 or 42% over the prior fiscal year and are incremental in relation to the increase in subscriber base, an increase of 180% for 2006 fiscal year. As the subscriber base is increased during a particular period, the bandwidth needs of supporting that increased base will also increase. The bandwidth costs are bought in incremental blocks of bandwidth usage or allowable data traffic. Once a block of bandwidth has been fully utilized another block is added. When analyzed over a period of time, the costs become more incremental in relation to the increased subscriber base. This is evident in the percentage increase in network access fees of 117% as compared to 82% increase in costs.

Equipment sales costs increased \$82,290 or 160% over the prior fiscal year and are incremental in relation to the increase in equipment sales. An increase of 117%, resulted in a greater amount of equipment being sold and greater associated cost. The difference in the percentage increases of costs in relation to revenues is due primarily to a greater focus on achieving margins in equipment sales for the year ended December 31, 2006 resulting a larger percentage increase in costs over revenues.

Network lease costs increased 51% or \$49,624 for the year ended December 31, 2006 from \$97,320 in December 31, 2005. The increase is primarily due to increased rooftop lease costs and additional costs related to equipment leases entered into in the year. Rooftop lease costs have increased due to two main factors: increased costs for premises that MetroBridge is currently already residing equipment on, and increased costs for addition rooftop leases. As MetroBridge proceeds to build out its service area and continues to occupy additional space on rooftops, these costs will increase. As rooftop agreements mature it is in the normal course of business that these costs increase and will continue to do so over the life of the lease. Rooftop lease costs are a direct cost of providing network access but are only incremental over longer periods of time as network service areas are increased and thus cannot be correlated to increases in subscriber base or subscriber revenues. MetroBridge has incurred additional costs related to equipment lease costs for network equipment for the year ended December 31, 2006 but it does not consider these costs to be significant at this time. The lease costs incurred to date have primarily been capital leases in nature, but it has in subsequent periods entered into operating leases, specifically for the initial rollout of the Phoenix network, and it is expecting these costs to become more significant in the coming periods.

Installation

Installation costs decreased by \$52,107 or 47% over the prior fiscal year and are incremental in relation to the increase in subscriber base installed for the period, which increased installation revenue by 171% for the 2006 fiscal year. Installation services for the year ended December 31, 2005 were outsourced to a third-party provider and MetroBridge expensed these costs fully at that time. In 2006, MetroBridge began providing direct installation services and determined that it was more accurate to defer these costs and amortize them over the period the related revenue is received. The costs related to installation services for the year ended December 31, 2006 were \$160,636 as compared to \$110,679 for the year ended December 31, 2005.

Amortization

Amortization costs increased 117% or \$83,861 for the year ended December 31, 2006 from \$71,393 in December 31, 2005. As the subscriber base is increased during a particular period the network equipment needs of supporting that increased base will increase. This is a result of the need to add additional POPs, additional subscriber radios and additional access point radios to the network. As the equipment needs of the business increase so does the asset base for which amortization is calculated from, resulting in higher amortization costs. Amortization costs are expected to increase over the coming periods.

Gross Margin

Gross margin has increased by \$831,690, or 374%, to \$1,135,197 for the year ended December 31, 2006, which represents a gross margin of 55%, up from 32% for the year ended December 31, 2005. If Amortization is not included in the calculation of cost of goods sold the gross margin increases to 63% for the year ended December 31, 2006 up from 40% over the prior year, representing a 23% increase.

Operating Expenses

Sales and Marketing

Sales and marketing costs increased 243% or \$543,226 for the year ended December 31, 2006 from \$223,430 in December 31, 2005. Sales and marketing costs primarily consist of \$618,554 related to Compensation including \$190,506 for commissions and \$148,102 related to advertising and promotions as compared to \$0, \$0 and \$223,430 respectively for the year ended December 31, 2005. The increase in the sales and marketing costs is due primarily to an increased number of sales representatives. MetroBridge had 10 FTE's as at December 31, 2006 as compared to 6 FTE's as at December 31, 2005. The decrease in general sales costs of 34% over the prior fiscal period due largely to cost saving measures implemented by MetroBridge through greater focused advertising and fewer branding costs incurred.

General and Administration

General and administrative costs decreased 11% or \$37,378 for the year ended December 31, 2006 from \$340,578 in December 31, 2005. General and administration costs mainly consist of \$43,342 related to office rent and occupancy costs, \$43,127 related to communications expenditure and \$124,730 related to general office costs incurred as compared to \$17,654, \$30,505 and \$227,810 respectively for the year ended December 31, 2005. The increase in the general and administrative costs is due largely to two factors: increased staffing required to service the business and increased office costs related to larger office space required to accommodate increased staffing. The total number of FTE's operating from the Vancouver office location increased 63% or 10 FTE's which resulted in higher office costs. As of August 1, 2005 MetroBridge took occupancy of its current office location which is approximately 5,000 square feet in comparison to 2,500 square feet in its previous location. As well as having the increased lease costs for a full 12 months in the current year as compared to 5 months for the previous year. Office costs were partially offset by recovery of rent from sub-tenants providing either cash compensation or reciprocal services for space provided. All of the sub-tenants of the space occupied by us are considered to be

related parties, but all transactions have been conducted at fair market values. Communications costs have also increased 41% for the year ended December 31, 2006 due to increased staffing levels as well as increased numbers of transactions which have resulted in higher ancillary costs.

Corporate Office

Corporate office costs increased 174% or \$698,193 for the year ended December 31, 2006 from \$400,809 in December 31, 2005. Corporate office costs primarily consist of \$667,600 related to Compensation, \$102,898 related to Business Development and M&A costs, \$182,721 related to general office costs associated with Vancouver office usage for Corporate matters and \$108,189 related to investor relations and financing activities as compared to \$158,635, \$107,514, \$107,708 and \$26,952, respectively, for the year ended December 31, 2005.

Compensation increased 321% or \$508,965 for the year ended December 31, 2006 from \$158,635 in December 31, 2005. This increase was due to the addition of a CFO and the internal promotion of the VP of sales to the eventual position of CEO. Compensation was also increased to compensate corporate officers to reflect their increased responsibilities and duties. MetroBridge has progressed beyond the point of being a founder-operated business to a formal corporate structure to both support current operations and the anticipated growth in subscriber base.

Business development and M&A costs decreased 4% or \$4,616 for the year ended December 31, 2006 from \$107,514 in December 31, 2005. This decrease was due to activities and projects such as corporate branding and international expansion efforts completed during the fiscal 2005 year. This decrease was offset by activities such as the investigation and analysis of several business opportunities in the year that required costs to be incurred such as travel costs and professional fees. These activities included such items as potential merger analysis, as well as the investigation and eventual purchase and integration of the Phoenix operations. The result of the decreasing costs and additional activities in the year has resulted in a net immaterial difference.

General office costs increased 70% or \$75,013 for the year ended December 31, 2006 from \$107,708 in December 31, 2005. This increase was due to primarily to the increased activity and staffing levels to facilitate corporate matters.

Investor relations and financing fees increased 301% or \$81,237 for the year ended December 31, 2006 from \$26,952 in December 31, 2005. This increase was due to primarily to the increased activity and staffing levels to facilitate corporate matters including legal and accounting fees.

Amortization

Amortization costs increased 246% or \$87,867 for the year ended December 31, 2006 from \$35,753 in December 31, 2005. Expanding operations have required additional office equipment to be purchased and capitalised. As Equipment is capitalised the asset base is increased and as a result the subsequent amount of amortization is incrementally increased.

Share-based Compensation

Share-based compensation has increased \$93,565 or 151% to \$155,392 for the year ended December 31, 2006 from \$61,827 in the year ended December 31, 2005. The increase is due to 530,281 of additional shares vesting in the year up from 224,868 in the previous year: a 236% increase. The additional shares vested were the result of prior period Employee Trust grants vesting according to the vesting schedule in the year as well as vesting of grants issued in the year from the employees trust. The average valuation per vesting share has also resulted in an increase of 52% to \$0.44 per share from the valuation of \$0.29 per share for the year ended December 31, 2005.

For the Period October 6, 2004 to December 31, 2004

MetroBridge has presented financial information specifically related to the period from the date of amalgamation October 6, 2004 to December 31, 2004 (the "Stub Period") which MetroBridge believes is not in compliance with GAAP. MetroBridge believes that the Stub Period Selected Consolidated Operating Information and related Management Discussion and Analysis is useful supplemental information as it provides an indication of the operational results generated for the company since inception. The 2004 amounts have been presented to reflect the operations of the company since the amalgamation of its predecessor corporations and MetroBridge believes such amounts may not be prepared in accordance with generally accepted accounting principles.

Revenue

Total revenue was \$141,776 for the period ended December 31, 2004, which consisted of \$126,232 for network services, \$8,323 for installation services and \$7,221 of other revenue.

Network Revenue

Network Revenue for the period was \$126,232 which was a result of the delivery of connectivity to customers subscribing to MetroBridge's services and associated sales of equipment. Network access fees represented \$115,668 or 92% of total revenue for the period and Equipment sales represented \$10,564 or 8% of total revenue for the period.

Installation Revenue

Installation Revenue for the period was \$8,323 which results from providing installation services to customers that subscribe to MetroBridges services in the period.

Other Revenue

Other Revenue does not represent a significant source of sales for the period but was \$7,221 in the period.

Cost of sales

Cost of sales was \$97,273 for the period ended December 31, 2004, which consisted of \$88,661 for network operations costs, \$4,300 for installation services and \$4,312 for amortization.

Network Operations Costs

Network operations costs for the period ended December 31, 2004 were \$88,661 which consists of four primary cost categories: bandwidth, equipment costs, network lease costs and network support costs which are incurred to provide network services.

Installation Costs

Installation costs for the period ended December 31, 2004 were \$4,300 representing 4% of total cost of sales. Installation services for the period ended December 31, 2004 were outsourced to a third party provider. It was not MetroBridge's policy to capitalize these costs at that time unless related to the installation of access points.

Amortization

Amortization expense for the period ended December 31, 2004 was \$4,312 representing 4% of total cost of sales. As the equipment needs of the business increase so too does the asset base for which amortization is calculated from, thus amortization costs are expected to increase over the coming periods.

Gross Margin

Gross margin for the period ended December 31, 2004 was \$44,503, or 31%. If Amortization is not included in the calculation of cost of goods sold gross margin increases to \$48,815, or 34% for the period ended December 31, 2004.

Operating Expenses

Sales and Marketing

Sales and marketing costs for the period ended December 31, 2004 were \$15,546, which represents 10% of total operating expenses. Sales and marketing costs for the period consist primarily of Compensation including commissions, advertising and promotions and general sales costs.

General and Administration

General and administrative costs for the period ended December 31, 2004 were \$30,931, which represents 19% of the total operating expenses. General and administration costs mainly consists of office rents and occupancy costs, communications expenditure, insurance costs and general office costs.

Amortization

Amortization expense for the period ended December 31, 2004 was \$3,424, which represents 2% of the total operating expenses. Expanding operations have required additional office equipment to be purchased and capitalised. As Equipment is capitalised the asset base is increased and as a result the subsequent amount of amortization is incrementally increased.

Liquidity and Capital Resources

Since inception, MetroBridge has financed its operations and met its capital expenditure requirements mainly through the sale of equity securities and the securing of debt facilities.

The table set forth below includes selected balance sheet information and key metrics as well as a summary of the cash inflows and outflows by activity.

	Three Months Ended or as of March 31, 2007	Year ended December 31, 2006 (Audited)	Year ended December 31, 2005 (Audited)
SELECTED BALANCE SHEET INFORMATION			
Cash and cash equivalents	\$ 753,904	\$ 689,762	\$ 180,505
Current assets	1,895,980	1,460,582	657,904
Current liabilities	1,650,156	1,344,214	583,003
Share capital	7,200,075	6,444,062	3,601,524
KEY METRICS			
Change in cash	64,142	509,257	135,618
Working capital	245,824	116,368	74,901
Change in share capital	756,013	2,842,538	1,779,208
CASH INFLOWS & OUTFLOWS			
Opening Cash	689,762	180,505	44,887
Operating Activities	(744,874)	(1,561,718)	(1,011,853)
Financing Activities	838,537	3,045,138	1,615,281
Investing Activities	(29,521)	(974,163)	(457,41)
Closing Cash	753,904	689,762	180,505

Selected Consolidated Balance Sheet Information

Cash and cash equivalents include cash on hand, balances with banks and short-term investments that have maturity dates of less than 365 days at acquisition but are highly liquid. Short-term investments include debt securities maturing within 12 months of the balance sheet date. Cash, cash equivalents and short term investments are recorded at cost plus accrued interest and are carried at the lower of cost or market. As at March 31, 2007 MetroBridge had \$753,904 of cash, cash equivalents and marketable securities as compared to \$689,762 for the year ended December 31, 2006. The increase in cash, cash equivalents and marketable securities primarily relates to the \$756,000 of net proceeds from the sale of common shares through private placements. As at December 31, 2006 MetroBridge had \$689,762 of cash, cash equivalents and marketable securities as compared to \$180,505 for the year ended December 31, 2005. The increase in cash, cash equivalents and marketable securities relates primarily to the \$2.3 million of net proceeds from the sale of common shares through private placements as well as a private loan for \$505,250 (the "Alpha Beta Loan") with several lenders including Alpha Beta Developments Ltd. ("Alpha Beta") (collectively, the "Lenders") dated as of May 1, 2006, at an interest rate of 15% for a period of one year. MetroBridge and the Lenders have executed an agreement which extends the expiry of the Alpha Beta Loan to November 1, 2007. The increase in cash, cash equivalents and marketable securities also relates to the \$250,000 loan from the Company to MetroBridge.

Current assets include those assets that are ordinarily realizable within one year from the date of the balance sheet presented. Current assets increased 30% or \$435,398 for the three months ended March 31, 2007 from \$1,460,582 in December 31, 2006. Current assets consist of \$753,904 related to cash as described above, \$528,423 related to accounts receivable, \$374,135 related to Network Inventory and \$239,518 related to prepaid expenses and deposits as compared to \$689,762, \$341,150, \$384,729 and \$44,941 respectively for the year ended December 31, 2006. Current assets increased 122% or \$802,678 for the year ended December 31, 2006 from \$657,904 in December 31, 2005. Current assets consist of \$689,762 related to cash as described above, \$341,150 related to accounts receivable, \$384,729 related to Network Inventory and \$44,941 related to prepaid expenses and deposits as compared to \$180,505, \$171,123, \$287,635 and \$18,641 respectively for the year ended December 31, 2005. The increase in current assets are a result of ongoing operations and growth in MetroBridge.

Current liabilities include those liabilities that should be payable within one year from the date of the balance sheet presented. Current liabilities increased 23% or \$305,942 for the three month ended March 31, 2007 from \$1,344,214 as at December 31, 2006. Current liabilities consist of \$644,412 related to accounts payable, \$89,006 related to deferred revenue, \$755,250 related to loans payable, \$60,097 related to current portion of long term debt and \$101,391 related to obligations under capital lease payable within the next year as compared to \$424,276, \$41,680, \$755,250, \$58,252 and \$64,756 respectively for the year ended December 31, 2006. Current liabilities increased 131% or \$761,211 for the year ended December 31, 2006 from \$583,003 in December 31, 2005. Current liabilities consist of \$424,276 related to accounts payable, \$41,680 related to deferred revenue, \$755,250 related to loans payable, \$58,252 related to current portion of long term debt and \$64,756 related to obligations under capital lease payable within the next year as compared to \$512,827, \$3,430, \$0, \$0 and \$62,625 respectively for the year ended December 31, 2005. The increase in the current assets is as a result of ongoing operations and growth of the operations of MetroBridge.

Share capital represents investment into the company from the distribution of shares for both cash consideration and for non-cash consideration, such as acquisitions distributions, net of direct fees. As at March 31, 2007 MetroBridge had \$7,200,075 of share capital, or 25,244,553 shares, as compared to \$6,444,062, or 22,992,329 shares, for the year ended December 31, 2006. The increase in share capital relates primarily to the \$756,013 of net proceeds raised through the sale of 1,974,074 common shares through private placements. As at December 31, 2006 MetroBridge had \$6,444,062 of share capital, or 22,992,329 shares, as compared to \$3,601,524, or 15,559,771 shares, for the year ended December 31, 2005. The increase in share capital relates primarily to the \$2,836,768 of proceeds raised through the sale of 6,326,989 common shares through private placements and the value of the proceeds distributed in relation to the issuance of 1,090,909 common shares for the acquisition of Jetstream Wireless Phoenix Assets.

Key Metrics

The change in cash balance is a result of the items identified in the discussion of cash and cash equivalents under the Balance Sheet Discussion section immediately preceding this section. There are further discussions and analyses of the changes in the cash balance in the Cash Inflows and Outflows section immediately following this section.

Working capital represents MetroBridge's current assets less its current liabilities. The increase in MetroBridge's working capital balance to \$245,824 for the three months ended March 31, 2007, can be attributed primarily to the receipt of proceeds, increase in accounts receivable and prepaid expenses offset by an increase in accounts payable. The increase in its working capital balance to \$116,388 can primarily be attributed to the receipt of proceeds of \$2.3 million related to its private placements, offset by cash used for operations as well as short term debt facilities. The debts classified as short-term debt are demand in nature. On January 31, 2007 the maturity date of the Alpha Beta Loan was extended to November 1, 2007. On April 24, 2007 MetroBridge signed a loan agreement with NBCN Inc. ITF Barlow Partners Income & Growth Portfolio and a principal sum of \$500,000 was advanced on that date. Under the agreement a second tranche will be made available to MetroBridge if a public offering is completed with proceeds of at least \$5 million. On April 24, 2007 the Alpha Beta Loan were extinguished using the proceeds of the facility provided by NBCN Inc. ITF Barlow Partners Income & Growth Portfolio.

The change in cash balance is a result of the items identified in the discussion of share capital under the Balance Sheet Discussion section immediately preceding this section.

Cash Inflows and Outflows

Cash flow from operating activities arise from the daily operations of the company and includes changes in items not involving cash and changes in non-cash operating working capital. Cash decrease from operating activities for the three months ended March 31, 2007 of \$(744,874) is due primarily to losses from continuing operations. The decrease in cash from operating activities increased 54%, or \$549,865, to \$(1,561,718) for the year ended December 31, 2006 from \$(1,011,853) for the year ended December 31, 2005. The increase in cash used by operating activities was due primarily to increased use of cash of \$447,605 in operations, a change of \$265,295 in items not involving cash and \$(367,553) in changes in non-cash operating working capital. MetroBridge foresees continued losses in the subsequent periods as the operations and numbers of markets are expanded to meet its objectives.

Cash flow from financing activities arises from financing transactions and includes items such as issuance of shares, loans and capital lease transactions. Cash increase from financing activities for the three months ended March 31, 2007 of \$838,537 is due primarily to shares issued for cash consideration through private placements completed in the period. As at December 31, 2006 MetroBridge had a change in cash of \$3,045,138, consisting of share issuances of \$2,351,629, loan transactions of \$755,250 and capital lease transactions of \$(61,741) as compared to \$1,629,080, \$0 and \$(13,799) respectively for the year ended December 31, 2005. During the 12 months ended December 31, 2006 MetroBridge issued 6,326,989 Class A Shares for gross proceeds of \$2.93 million and 1,090,909 Class A Shares for acquisition of assets related to the purchase of Phoenix assets. During the 12 months ended December 31, 2005 MetroBridge issued 5,526,491 Class A Shares for gross proceeds of \$1.7 million.

Cash flow from investing activities arises from investing transactions and includes items such as purchase of capital assets, purchase of intangible assets, acquisitions and proceeds from sale of assets. Cash decrease from investing activities for the three months ended March 31, 2007 of \$(29,521) is due to cash consideration for capital assets. As at December 31, 2006 MetroBridge had a change in cash of \$(974,163); consisting of the purchase of capital assets of \$(684,315), the purchase of intangible assets of \$(3,217), the acquisition of Jetstream of \$(286,631) and proceeds from assets sold and leased back of \$0 as compared to \$(478,976), \$(1,968), \$0 and \$23,533 respectively for the year ended December 31, 2005.

Warrants

\$0.55 Unit Warrants

Participants in the \$0.55 unit financing in July, 2006 received one (1) common share of MetroBridge and one-half of a common share purchase warrant. One warrant allows the holder to purchase one (1) common share of MetroBridge at a price of \$0.75 for a period of 18 months from closing.

In October 2006, MetroBridge undertook a further financing at \$0.45 per share. It offered the \$0.55 unit holders the option to accept and exercise re-priced warrants issued as a part of the \$0.55 Unit financing to convert their warrants to Class A common shares with no further investment, so as to make their aggregate common shares received as a part of the \$0.55 units and the exercise of their re-priced warrants equivalent to an investment of the same amount in the \$0.45 common share offering.

774,320 warrants were issued as a part of the \$0.55 units, of which 148,455 remain outstanding.

Agent Warrants

352,694 agent warrants priced at \$0.45 and valid for 12 months from "going public" are outstanding, and expire as set out in the table below. 177,087 agents warrants priced at \$0.55 and valid for 24 months are also outstanding as set out in the table below.

Investor Relations Warrants

RM&A was granted 116,563 warrants priced at \$0.45 valid for 12 months from "going public". These warrants were issued in association with investor relations work completed by RM&A and are set out in the table below

Agility Warrants

Agility Lease Fund I, LLC was granted warrants priced at \$0.55 on December 28, 2006 valid for a maximum period of five years. These warrants were issued in association with an equipment lease line of USD\$1,000,000, and are set out in the table below.

The following table summarizes all of the outstanding warrants that have been issued as at March 31, 2007:

Warrant Type	Number of Class A Shares Issuable	Exercise Price	Expiry Date
\$0.55 Unit Warrants	45,455	\$0.75	January 4, 2008
\$0.55 Unit Warrants	103,000	\$0.75	January 17, 2008
Agent Warrants	95,032	\$0.55	July 4, 2008
Agent Warrants	82,055	\$0.55	July 17, 2008
Agent Warrants	352,694	\$0.45	12 months from "going public"
Investor Relations Warrants	116,563	\$0.45	12 months from "going public"
Agility Warrants	454,545	\$0.55	December 28, 2011

Contractual obligations for the year ended December 31, 2006

MetroBridge has entered into the following leases related to the occupancy of office space and warehouse space:

MetroBridge currently leases approximately 5,000 square feet related to office and operation in the Vancouver market with a current monthly servicing costs estimated at \$7,700 and an expected maturity date of July 31, 2010. These servicing costs are expected to increase to \$13,766, \$14,454, and \$15,177 on an annual basis. MetroBridge also occupies approximately 2,000 square feet of warehouse space

located in Vancouver with a monthly servicing costs of \$1,700 and an expected maturity date of January 31, 2008. The servicing costs are not expected to increase before the maturity of the lease. In Phoenix MetroBridge also has an obligation related to office space of approximately 584 square feet with a monthly servicing cost of US\$1,022. The servicing costs are expected to increase to US\$1,058, US\$1,095 and US\$1,119 on annual basis. There is also a warehouse in Phoenix of approximately 1,280 square feet with a monthly servicing cost of US\$1,212 and an expected maturity date of January 31, 2009. In year 2 the servicing costs will increase to US\$1,261.

MetroBridge has entered into the following leases relating to office equipment and network equipment for its operations. MetroBridge estimates servicing for the next fiscal year to be \$64,756 not including interest. The commitments are also explained in further detailed in Note 9 to the Consolidated Financial Statements contained in this prospectus.

MetroBridge has entered into the Alpha Beta Loan and the Company Loan in 2006. The Alpha Beta Loan for total proceeds received of \$505,250 was entered into during the fiscal year December 31, 2006 and requires interest servicing only with principal repayment due May 1, 2007. On January 31, 2007 MetroBridge extended the maturity date of this facility to November 1, 2007. One of the lenders of the Alpha Beta Loan is a related party through directors in common. On January 31, 2007 MetroBridge extended the maturity date of this facility to November 1, 2007. The Company Loan facility for total proceeds received of \$250,000 was entered into during the fiscal year December 31, 2006 and requires no repayment or interest servicing until maturity which is November 23, 2007 or the date upon which the Qualifying Transaction is completed, whichever occurs first. All payments owing pursuant to the Alpha Beta Loan Agreement were made as of April 24, 2007 and all obligations have been fulfilled under the Alpha Beta Loan Agreement.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Common Shares

All of the Common Shares are of the same class and, once issued, rank equally as to entitlement to dividends, voting powers (one vote per share) and participation in assets upon dissolution, liquidation or winding-up. The holders of the Common Shares are entitled to: (a) vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote; (b) receive any dividend declared by the Company on the Common Shares; and (c) subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company, receive the remaining property of the Company upon dissolution, liquidation or winding-up of the Company. No Common Shares have been issued subject to call or assessment. The Common Shares contain no pre-emptive or conversion rights and have no provisions for redemption, retraction, purchase for cancellation, surrender, or sinking or purchase funds.

Warrants

Under the Offering, the Company proposes to issue 13,333,400 Warrants (assuming the Over-Allotment Option is not exercised). Investors will receive one Warrant for each Unit purchased. Each Warrant will be exercisable to purchase one Common Share at a price of \$0.65 per Common Share for a period of 24 months from the date of issuance of the Warrant.

The Warrants will be issued under an indenture (the "Warrant Indenture") to be entered into between the Company and Computershare Trust Company of Canada (the "Warrant Agent") on or before the closing of the Offering. The Company will appoint the principal transfer office of the Warrant Agent in Vancouver as the location at which the Warrants may be surrendered for exercise, transfer or exchange. Under the Warrant Indenture, the Company may, subject to applicable law, purchase in the market, by private contract or otherwise, any of the Warrants then outstanding, and any Warrants so purchased will be cancelled.

The Warrants may not be exercised in the United States or by, or on behalf of, a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available to the holder and the holder has furnished an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Company to such effect; provided, however, that an accredited investor (as defined in Regulation D under the U.S. Securities Act) that purchases Units from the Company in the United States private placement of Units, for its own account or for the account of another accredited investor (a “beneficial purchaser”), will not be required to deliver an opinion of counsel in connection with its exercise of the Warrants comprised in such Units on its own behalf, or on behalf of such beneficial purchaser (if any), at a time when it, and such beneficial purchaser (if any), are accredited investors.

The Warrant Indenture will provide for adjustment in the number of Common Shares issuable upon the exercise of the Warrants and/or the exercise price per Common Share upon the occurrence of certain events, including:

- (i) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares by way of a stock dividend or other distribution (other than a “dividend paid in the ordinary course”, as defined in the Warrant Indenture, or a distribution of Common Shares upon the exercise of any outstanding warrants or options);
- (ii) the subdivision, redivision or change of the Common Shares into a greater number of shares;
- (iii) the consolidation, reduction or combination of the Common Shares into a lesser number of shares;
- (iv) the issuance to all or substantially all of the holders of the Common Shares of rights, options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase common shares, or securities exchangeable for or convertible into common shares, at a price per share to the holder (or at an exchange or conversion price per share) of less than 95% of the “current market price”, as defined in the Warrant Indenture, for the Common Shares on such record date; and
- (v) the issuance or distribution to all or substantially all of the holders of the Common Shares of securities of the Company, including rights, options or warrants to acquire shares of any class or securities exchangeable or convertible into any such shares or property or assets and including evidences of indebtedness (other than a dividend paid in the ordinary course).

The Warrant Indenture will also provide for adjustment in the class and/or number of securities issuable upon the exercise of the Warrants and/or exercise price per security in the event of the following additional events:

- (vi) reclassifications of the Common Shares;
- (vii) consolidations, amalgamations, arrangements or mergers of the Company with or into any other corporation or other entity (other than consolidations, amalgamations, arrangements or mergers which do not result in any reclassification of the outstanding Common Shares or a change of the Common Shares into other shares); or
- (viii) the transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or other entity.

No adjustment in the exercise price or the number of Common Shares purchasable upon the exercise of the Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would result in a change of at least 1% in the exercise price or a change in the number of Common Shares purchasable upon exercise by at least one one hundredth of a Common Share, as the case may be.

The Company will covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to Warranholders of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Common Shares issuable upon exercise of the Warrants, at least 10 business days prior to the record date or effective date, as the case may be, of such event.

No fractional Common Shares will be issuable upon the exercise of any Warrants. Warranholders will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have.

The Warrant Indenture will provide that, from time to time, the Company and the Warrant Agent, without the consent of the Warranholders, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not prejudice the rights of the Warranholders. Any amendment or supplement to the Warrant Indenture that would prejudice the interests of the Warranholders may only be made by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either (1) passed at a meeting of the Warranholders at which there are Warranholders present in person or represented by proxy representing at least 25% of the aggregate number of the then outstanding Warrants (unless such meeting is adjourned to a prescribed later date due to a lack of quorum, at which adjourned meeting the Warranholders present in person or by proxy shall form a quorum) and passed by the affirmative vote of Warranholders representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants represented at such meeting and voted on the poll upon such resolution, or (2) adopted by an instrument in writing signed by the Warranholders representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants.

The foregoing summary of certain provisions of the Warrant Indenture does not purport to be complete and is qualified in its entirety by reference to the provisions of the Warrant Indenture in the form to be agreed upon by the parties.

Agents' Warrants

The Agents will receive Agents' Warrants entitling the Agents to purchase such number of Common Shares as is equal to 7.5% of the number of Units sold, including any Units sold pursuant to the exercise of the Over-Allotment Option, or 1,000,005 Common Shares (or up to 1,150,005 Common Shares if the Over-Allotment Option is exercised), at a price of \$0.60 per Common Share for a period of 18 months from the date of issuance of the Agents' Warrants. See "*Plan of Distribution*".

The number of Common Shares that may be issued upon exercise of the Agents' Warrants will be subject to adjustment upon the occurrence of certain events, including the subdivision or consolidation of the Common Shares, certain distributions of Common Shares, certain offerings of Common Shares or rights to purchase Common Shares and certain capital reorganizations. A holder of Agents' Warrants will not have any rights as a shareholder of the Company. The Agents' Warrants will be governed by the provisions of warrant certificates to be issued on or before the closing date of the Offering by the Company, which will contain, among other things, the above-described provisions.

RM&A Warrants

MetroBridge has entered into an agreement (the "RM&A Agreement") dated April 23, 2007 with RM&A to provide investor relations services in connection with the Offering. RM&A will be paid 2.5% of certain funds raised, and will receive warrants ("RM&A Warrants") entitling RM&A to purchase such number of Common Shares as is equal to 2.5% of certain of the Units sold in the Offering (or 152,174 Common

Shares). The RM&A Warrants will be exercisable for a period of 18 months from the date of issuance at a price per Common Share equal to the Offering Price.

There are no assurances that the Warrants, Agents' Warrants or RM&A Warrants to acquire Common Shares will be exercised in whole or in part.

CONSOLIDATED CAPITALIZATION

Pro Forma Consolidated Capitalization

The following table sets out the particulars of the share and loan capital of the Company, after giving effect to the Consolidation, the Qualifying Transaction and the Offering.

Designation of Security	Amount Authorized	Amount Outstanding as at March 31, 2007	Amount Outstanding as at March 31, 2007 After Giving Effect to the Qualifying Transaction and the Offering (1)
Common Shares	Unlimited	\$559,167 (2,833,333 Common Shares)	\$14,193,808 (41,070,496 Common Shares)
Long-term Debt	N/A	Nil	\$86,742

(1) Assumes completion of the 1:0.784 consolidation of the Common Shares immediately before completion of the Qualifying Transaction and Offering.

Pro Forma Fully-Diluted Share Capital

The fully-diluted issued and outstanding share capital of the Company assuming completion of the Qualifying Transaction and the Offering will be as follows:

	Number of Common Shares(1)	Percentage of Total
Common Shares currently issued	2,221,333	3.64%
Common Shares to be issued to MetroBridge Shareholders	25,265,763	41.41%
Common Shares to be issued under Offering	13,333,400	21.85%
Warrants to be issued under Offering	13,333,400	21.85%
Agents' Warrants to be issued to the Agent	1,000,005	1.64%
RM&A Warrants to be issued to RM&A	152,174	0.25%
Corporate Finance Shares to be issued to Canaccord	250,000	0.41%
Options currently outstanding ⁽²⁾	352,800	0.58%
Options to be issued on closing of the Offering	515,000	0.84%
\$0.55 Unit Warrants	148,455	0.24%
Agent Warrants	529,781	0.87%
Investor Relations Warrants	116,563	0.19%
Agility Warrants	454,545	0.74%
Debenture Warrants	3,174,328	5.20%
Finder Warrants	171,400	0.28%
Total	61,018,947	100%

(1) Assumes completion of the 1:0.784 consolidation of the Common Shares immediately before completion of the Qualifying Transaction and Offering.

(2) Includes options granted to Canaccord Capital Corporation, the agent in connection with the Company's initial public offering, in respect of 130,667 common shares, on a post-Consolidation basis.

OPTIONS TO PURCHASE SECURITIES

The Company

Options

Pursuant to stock option agreements with the respective Option holders, the Company has issued options (the "Options") to each of the directors, officers and advisors of the Company to purchase up to an aggregate of 283,333 Common Shares at an exercise price of \$0.30 per Common Share expiring on November 17, 2010. In addition, the Company has issued 166,667 compensation options to Canaccord Capital Corporation, the agent for the Company's initial public offering, entitling it to acquire up to 166,667 Common Shares at an exercise price of \$0.30 until November 17, 2007.

The market price for the Company's Common Shares as at November 25, 2005 (the last day that the Common Shares traded prior to being halted) was \$0.45. As at March 31, 2007 the issued Options are as set out in the table below:

Optionee	Number of Common Shares to be Subject to Option	Exercise Price	Expiry Date
Directors and Officers	283,333	\$0.30	November 17, 2010
Agent for the initial public offering	166,667	\$0.30	November 17, 2007

On November 9, 2004, the Board of Directors of the Company adopted the 2004 Stock Option Plan. Under the 2004 Stock Option Plan, the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Company, non-transferable options to purchase Common Shares, exercisable for a period of up to five years from the date of grant. The number of Common Shares reserved for issuance under the 2004 Stock Option Plan is equal to 10% of the issued and outstanding Common Shares of the Corporation, from time-to-time. The number of Common Shares reserved for issuance to any individual director or officer under the 2004 Stock Option Plan will not exceed 5% of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants under the 2004 Stock Option Plan will not exceed 2% of the issued and outstanding Common Shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. If an optionee shall cease to be a director of the Company upon the Company successfully completing its Qualifying Transaction, then all unexercised options granted to such optionee shall expire one year from the date of the Final Exchange Bulletin issued by the Exchange in connection with such Qualifying Transaction. In the event that any options granted to such optionee are subject to vesting provisions, those options will automatically vest as at the date of the Final Exchange Bulletin.

At present, there are options outstanding in respect of 283,333 Common Shares under the 2004 Plan, and no further options may currently be granted under the 2004 Plan.

In light of the Qualifying Transaction, the Company considered it advisable to adopt a new stock option plan, under which options will be granted in connection with the Qualifying Transaction and thereafter. Accordingly, on April 13, 2007, the Board of Directors of the Company adopted the 2007 Stock Option Plan (the "2007 Plan"). Among the objectives of the 2007 Plan is to provide directors, officers and employees of, and service providers to, the Company and its subsidiaries with a proprietary interest through the granting of options to purchase Common Shares of the Company. The 2007 Plan is also intended to increase the interest in the Company's welfare of those directors, officers, employees and service providers who share primary responsibility for the management, growth and protection of the business of the Company and its subsidiaries, to furnish an incentive to such directors, officers, employees and service providers to continue their services for the Company and its subsidiaries and to

provide a means through which the Company and its subsidiaries may attract able persons for employment.

Under the 2007 Plan, the Board of Directors of the Company may by resolution grant options to directors, officers and employees of, and service providers to, the Company and its subsidiaries. The maximum number of Common Shares that can be issued under the 2007 Plan cannot exceed 10% of the total number of issued and outstanding Common Shares of the Company from time-to-time. The Company expects to grant options under the 2007 Plan over a period of several years. Upon completion of the Qualifying Transaction, the Company will no longer grant any options under the 2004 Stock Option Plan.

Under the 2007 Plan: (a) the exercise price of an option is determined by the Board of Directors at the time it is granted, but cannot be less than the “discounted market price” of the Company’s Common Shares within the meaning of the applicable policies of the Exchange; (b) the maximum period during which an option may be exercised will be five years from the date on which it is granted, although the Board of Directors at the time of granting an option may fix a shorter period during which an option is exercisable; (c) at the time of granting an option, the Board of Directors, at its discretion, may set a “vesting schedule”, that is, one or more dates from which an option may be exercised in whole or in part; and (d) each option granted under the 2007 Plan is personal to the optionee and is not assignable or transferable except by will or by the laws governing the devolution of property of the place of domicile of the deceased optionee.

Under the 2007 Plan, upon an optionee’s employment with the Company being terminated for cause, any option not exercised terminates immediately. If an optionee dies or becomes permanently disabled, any option may be exercised for that number of shares which the optionee was entitled to acquire at the time of death or permanent disability. Such option may be exercised for a period of one year after the date of death or permanent disability. Upon an optionee’s employment, office, directorship or consulting services ending other than by reason of death, permanent disability or termination for cause, any option may be exercised for that number of shares which the optionee was entitled to acquire at the time of such termination. Such option may be exercised for a period of 90 days after such termination or, in the case of an optionee engaged in investor relations activities, 30 days.

The following chart sets out information regarding options to be granted under the 2007 Plan prior to the date of this prospectus. Each option will be exercisable at a price equal to the Offering price per Common Share. Each option expires five years from the date of grant:

Optionee	Number of Common Shares to be Subject to Option	Percentage of Total Common Shares Outstanding post-Qualifying Transaction and Offering¹
Martin Carsky	150,000	0.37%
Rennie Heel	100,000	0.24%
Daniel Piergentili	150,000	0.37%
HMS Consulting ²	100,000	0.24%
Other current employees	15,000	0.04%

(1) Assumes the Over-Allotment Option has not been exercised.

(2) MetroBridge entered into a consulting agreement dated May 1, 2007 with HMS Consulting for the provision of investor relations services, pursuant to which HMS Consulting will receive \$3,600 per month and 100,000 options of the Company upon closing of the Offering at an exercise price equal to the price of the Units.

With respect to the options to be outstanding upon completion of the Qualifying Transaction and the Offering, no options will be held by officers, 400,000 will be held by non-officer directors, and 283,333 will be held by directors, officers and consultants who will be resigning from their positions upon the completion of the Qualifying Transaction and whose Options will expire one year from closing.

Warrants

The Company currently has no warrants outstanding. The Company intends to issue Warrants to investors under the Offering, and the Agents' Warrants in connection with the Offering. The Company will also issue warrants of the Company to holders of any outstanding warrants of MetroBridge pursuant to the terms of the Amalgamation Agreement. See "*Description of Securities being Distributed*" and "*Proposed Qualifying Transaction*".

MetroBridge

Options

MetroBridge currently has no options outstanding.

BCAF Investment Agreements

Under the 2004 BCAF Investment Agreement and the 2005 BCAF Investment Agreement (see "*MetroBridge – History*"), BCAF has rights to participate in future financings, rights of first refusal, governance provisions, co-sale/tag-along rights, piggyback/tag-along rights, and drag-along rights. Upon closing of the Qualifying Transaction, BCAF will exchange its Class A Shares for Common Shares of the Company and will no longer be a shareholder of MetroBridge; therefore, all rights under the 2004 BCAF Investment Agreement and the 2005 BCAF Investment Agreement will no longer be of any force or effect and only representations and warranties made as of the dates of these agreements will survive for a period of three years from such dates.

Warrants

The following describes the terms of the outstanding warrants of MetroBridge. Under the Qualifying Transaction, any outstanding warrants of MetroBridge will be cancelled and warrants of the Company containing substantially similar terms and conditions as the MetroBridge warrants (including exercise price and expiry date) will be issued to the holders of the MetroBridge warrants.

\$0.55 Unit Warrants

Subscribers to a private placement completed by MetroBridge in July, 2006 purchased units at \$0.55 each, consisting of one (1) Class A Share and one-half (1/2) a Class A Share purchase warrant. Each whole warrant allows the holder to purchase one (1) Class A Share of MetroBridge at a price of \$0.75 for a period of 18 months from closing.

In October, 2006, MetroBridge undertook a further financing at \$0.45 per Class A Share. MetroBridge offered the unitholders the option to exercise their warrants on amended terms such that the aggregate Class A Shares received as a part of the units and upon exercise of the warrants would be equivalent to an investment of the same amount at \$0.45 per Class A Share.

774,320 warrants were issued as a part of the \$0.55 units, of which 148,455 remain outstanding.

Agent warrants

352,694 agent warrants priced at \$0.45 expire 12 months from the day that MetroBridge's shares commence trading on a recognized stock exchange or 12 months for the day MetroBridge enters into a "going public" transaction, as set out in the table below. 177,087 agents warrants priced at \$0.55 and valid for 24 months are also outstanding as set out in the table below.

Investor Relations Warrants

RM&A was granted 116,563 warrants priced at \$0.45 valid for 12 months from "going public". These warrants were issued in association with investor relations work completed by RM&A and are set out in the table below.

Agility Warrants

Agility Lease Fund I, LLC was granted warrants priced at \$0.55 on December 28, 2006 valid for a maximum period of 5 years. These warrants were issued in association with an equipment lease line of USD\$1,000,000, and are set out in the table below.

Debenture Warrants

On June 29, 2007, MetroBridge completed a private placement of units (“Debenture Units”), each consisting of one unsecured convertible debenture (a “Debenture”) and a warrant to purchase 1,852 Class A Shares. The principal amount for each Debenture is \$1,000 and each Debenture accrues interest at a rate of 12.0% per annum compounded monthly in arrears until 12 months from the date of issuance (the “Maturity Date”) and is convertible into Class A Shares at any time prior to the Maturity Date at \$0.54. Each warrant is exercisable for a period of two years at a price equal to 125% of the Offering Price. MetroBridge issued a total of 1,714 Debenture Units for gross proceeds of \$1,714,000. As part of the Debenture Units, MetroBridge issued warrants entitling the holders to purchase a total of 3,174,328 Class A Shares (the “Debenture Warrants”). MetroBridge issued a total of 171,400 warrants to finders (“Finder Warrants”).

The following table summarizes all of the outstanding warrants of MetroBridge that have been issued:

Warrant Type	Number of Class A Shares Issuable	Exercise Price	Expiry Date
\$0.55 Unit Warrants	45,455	\$0.75	January 4, 2008
\$0.55 Unit Warrants	103,000	\$0.75	January 17, 2008
Agent Warrants	95,032	\$0.55	July 4, 2008
Agent Warrants	82,055	\$0.55	July 17, 2008
Agent Warrants	352,694	\$0.45	12 months from “going public”
Investor Relations Warrants	116,563	\$0.45	12 months from “going public”
Agility Warrants	454,545	\$0.55	December 28, 2011
Debenture Warrants	3,174,328	\$0.75	June 29, 2009
Finder Warrants	171,400	\$0.75	June 29, 2008

PRIOR SHARE SALES

The Company

The following table sets out all issuances of Common Shares since the date of incorporation of the Company and the Company’s share capital as of the date of this prospectus.

Date	Number of Common Shares⁽¹⁾	Issue price per share	Aggregate issue price	Nature of consideration received
October 28, 2004	1,133,332	\$0.15	\$170,000	Cash
August 9, 2005	33,334	\$0.15	\$5,000	Cash
November 17, 2005	1,666,667	\$0.30	\$500,000	Cash
Outstanding as of the date of this prospectus	2,833,333 ⁽²⁾			

(1) All of these Common Shares are subject to escrow restrictions and have been deposited with Computershare Investor Services Inc. under an escrow agreement dated October 27, 2005. See “Escrow Securities”.

(2) Without giving effect to the Consolidation.

MetroBridge

Particulars of the share capital of MetroBridge and the prices at which MetroBridge Common Shares have been sold within the last 12 months are as follows:

Date	Number of Common Shares	Issue price per share	Aggregate issue price	Nature of consideration received
January to March 2006	870,055	\$0.45	\$391,525	Cash
April to June 2006	966,578	\$0.45	\$434,960	Cash
July to September 2006	1,548,639	\$0.45	\$696,888	Cash
October to December 2006	2,791,717	\$0.45	\$1,256,273	Cash
November 24 2006	150,000	\$0.45	\$67,500	Corporate finance services
December 5 2006	1,090,909	\$0.45	\$490,909	Consideration pursuant to Asset Purchase Agreement
January 2007	1,258,111	\$0.45	\$566,150	Cash
March 2007	697,223	\$0.45	\$313,750	Cash
April 2007	18,740	\$0.375	\$7,027	Cash
April 2007	59,894	\$0.45	\$26,952	Cash

TRADING INFORMATION

The Common Shares were listed on the Exchange on November 22, 2005, at which time the Company was classified as a CPC. The Common Shares were halted from trading on November 25, 2005 and, at the Company's request, remain halted pending receipt and review of acceptable documentation regarding the Qualifying Transaction. The following table sets forth the high and low trading price and volume for trading of the Common Shares on the Exchange during the periods indicated.

Date	Open	Close	Volume (Number of Shares)
November 22, 2005	\$0.33	\$0.36	56,000
November 25, 2005	\$0.44	\$0.45	17,000

ESCROWED SECURITIES

CPC Escrow Shares

Pursuant to an escrow agreement dated October 27, 2005 (the "CPC Escrow Agreement"), 1,166,666 Common Shares (the "CPC Escrow Shares") are held in escrow by Computershare Investor Services Inc. (the "Transfer Agent"). The CPC Escrow Agreement provides that the CPC Escrow Shares shall not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the written consent of the Exchange. Under the Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates six months, twelve months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

If the Company meets the Exchange's Tier 1 minimum listing requirements either at the time the Final Exchange Bulletin in respect of the Qualifying Transaction is issued or subsequently, the release of the CPC Escrow Shares will be accelerated. An accelerated escrow release will not commence until the

Company has made application to the Exchange for listing as a Tier 1 issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Company on Tier 1 of the Exchange.

The CPC Escrow Agreement further provides that in the event of bankruptcy or death of an escrow securityholder the Transfer Agent, on written notification to the Exchange, may transmit such securityholder's securities by operation of the law to the trustee in bankruptcy, executor, administrator, personal representative, surviving joint tenant or such other person as is legally entitled to become the registered owner of the securities, but notwithstanding such transmission, the securities shall remain in escrow subject to the terms and conditions of the CPC Escrow Agreement.

The CPC Escrow Shares are held as follows:

Name and municipality of residence of shareholder	Number of Common Shares held in escrow prior to the Consolidation	Number of Common Shares held in escrow after giving effect to the Consolidation	Percentage of Common Shares prior to giving effect to the Offering and the Qualifying Transaction	Percentage of Common Shares after giving effect to Offering and the Qualifying Transaction
Palos Capital Pool L.P. Montreal, QC	466,667	365,866	16.47%	0.89%
Eris Salvatori Westmount, QC	133,333	104,533	4.71%	0.25%
Nicolas Matossian Westmount, QC	133,333	104,533	4.71%	0.25%
Philippe Marleau Montreal, QC	133,333	104,533	4.71%	0.25%
Mazen Haddad Montreal, QC	133,333	104,533	4.71%	0.25%
Victor Salvaggio Westmount, QC	133,333	104,533	4.71%	0.25%
James L. Heppell North Vancouver, BC	33,334	26,133	1.18%	0.06%

Qualifying Transaction Escrow Securities

Certain of the Common Shares to be issued to certain MetroBridge shareholders pursuant to the Qualifying Transaction (the "QT Escrow Securities") will be subject to escrow restrictions, unless otherwise determined by the Exchange. Those MetroBridge shareholders who will be "principals" of the Company upon completion of the Qualifying Transaction will have a certain number of the securities of the Company held by them subject to the terms of an escrow agreement to be entered into among the Company, Computershare Investor Services Inc. and certain other securityholders in the form prescribed by the Exchange (the "QT Escrow Agreement"). "Principal" as defined under the policies of the Exchange, means, at the time of the Final Exchange Bulletin: (1) a director or senior officer of the Company or any of its material operating subsidiaries; (2) a person who acted as a promoter of the Company within the previous two years; (3) a person that holds more than 20% of the Voting Shares of the Company; (4) a person that holds more than 10% of the Voting Shares of the Company and has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries; (5) any company of which more than 50% of its securities (fully diluted) are owned by one or more of the persons listed in (1) – (4); and (6) any spouse or relative living with any of the persons listed in (1) – (4).

The QT Escrow Agreement will provide that, with the consent of the Exchange, the QT Escrow Securities may be transferred within escrow to another principal of the Company. In addition, upon bankruptcy or realization of a loan for which the QT Escrow Securities have been pledged, mortgaged or charged, the QT Escrow Securities may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to the securities or to the lending financial institution, respectively, provided the Exchange does not object. If the Principal dies, the QT Escrow Securities may be released from escrow with the consent of the Exchange.

The QT Escrow Securities will be released from escrow over a three year period as follows:

Three Year Escrow

- (a) 10% on the date of the Final Exchange Bulletin;
- (b) 15% 6 months following the initial release;
- (c) 15% 12 months following the initial release;
- (d) 15% 18 months following the initial release;
- (e) 15% 24 months following the initial release;
- (f) 15% 30 months following the initial release; and
- (g) the remaining 15% 36 months following the initial release.

If the Company meets the minimum listing requirements of a Tier 1 company on the Exchange, either upon completion of the Qualifying Transaction or at a later date, the foregoing three year release schedule shall be deemed to be replaced with a different release schedule (the “18 Month Early Release Schedule”), calling for 25% of the securities to be released on the date of the Final Exchange Bulletin and 25% each six months thereafter, effecting a release of all of the QT Escrow Securities 18 months following the date of the Final Exchange Bulletin.

Common Shares

The following Common Shares will be deposited into escrow with Computershare Investor Services Inc. upon completion of the Qualifying Transaction, on the terms of the QT Escrow Agreement, unless otherwise agreed by the Exchange.

Name and Municipality of Residence of Registered Shareholder	Number of MetroBridge Shares Pre-Qualifying Transaction	Percentage of MetroBridge Shares Pre-Qualifying Transaction	Number of Common Shares Post-Qualifying Transaction	Percentage of Common Shares Post-Qualifying Transaction and Offering
Dorian Banks, Vancouver, BC	2,203,935 ¹	8.72%	2,203,935	5.37%
David King, Vancouver, BC	774,106 ²	3.06%	774,106	1.88%
R. Christopher Morris, Vancouver, BC	265,777 ³	1.05%	265,777	0.65%
David Shore, Vancouver, BC	339,331 ⁴	1.34%	339,331	0.83%
Rennie Heel, Victoria, BC	300,418	1.19%	300,418	0.73%
Employee Trust, Vancouver, BC	752,632 ⁵	2.98%	752,632	1.83%
Other shareholders (21)	4,334,559	17.16%	4,334,559	10.55%
Total:	8,970,758	35.51%	8,970,758	21.84%

¹ Includes 535,563 Class A Shares and 1,416,123 Class B Shares of which 1,258,345 have vested as of June 15, 2007 subject to the Amended and Restated Escrow Agreement between Dorian Banks, Talal Yassin, and David Shore dated February 13, 2007 (see “*Escrowed Securities – Escrow Agreement*”) and 252,249 Class B Shares that have vested from the Employee Trust as of June 15, 2007 from a total of 283,877 allocated to Mr. Banks. (See “*Escrowed Securities – Employee Trust*”).

² Includes 94,654 Class A Shares and 679,452 Class B Shares that have vested from the Employee Trust as of June 15, 2007 from a total of 1,000,000 allocated to Mr. King. (See “*Escrowed Securities – Employee Trust*”).

³ Includes 265,777 Class B Shares that have vested from the Employee Trust as of June 15, 2007 from a total of 518,763 allocated to Mr. Morris. (See “*Escrowed Securities – Employee Trust*”).

⁴ Includes 339,331 Class B Shares of which 301,524 have vested as of June 15, 2007 subject to the Amended and Restated Escrow agreement between Dorian Banks, Talal Yassin, and David Shore dated February 13, 2007. (See “*Escrowed Securities – Escrow Agreement*”).

⁵ Shares allocated to all employees that are unvested as of June 15, 2007. (See “*Escrowed Securities – Employee Trust*”).

1,090,909 Common Shares will also be subject to the same terms as the QT Escrow Agreement, pursuant to the Asset Purchase Agreement (see “*MetroBridge – Significant Acquisitions – Phoenix, Arizona*”).

Seed Share Resale Restrictions

The following Common Shares will be subject to resale restrictions pursuant to the rules of the Exchange upon completion of the Qualifying Transaction:

Number of Common Shares	Resale Restriction
18,740	4 month hold, with 20% released each month, the first release to occur on closing of the Qualifying Transaction

Escrow Agreement

Talal Yassin, Dorian Banks and David Shore are subject to an escrow agreement dated October 15, 2004, as amended February 13, 2007. The agreement stipulates a vesting schedule pursuant to which shares vest daily over a three-year period starting October 15, 2004. The shares consist of one vote per share with no par value and have no rights to participate in dividends declared unless specifically declared to these shareholders. On May 28, 2007, the Board of Directors of MetroBridge resolved to accelerate the vesting of Talal Yassin’s Class B Shares that are subject to the agreement such that they become fully vested by the date of the closing of the Qualifying Transaction.

Voluntary Escrow Agreement

Canaccord Capital Corporation, Computershare Investor Services Inc. and BCAF will enter into a voluntary escrow agreement upon the completion of the Qualifying Transaction pursuant to which to all Common Shares held by BCAF will be placed in escrow and released on the earlier of (i) receipt by Computershare Investor Services Inc. of a notice in writing from Canaccord Capital Corporation and (ii) the date that is four months following the closing date of the Offering.

Pooling Agreement

The Common Shares of the Company to be held by certain shareholders upon the completion of the Qualifying Transaction, as disclosed in the table below (the “Pooled Shares”), are expected to be subject to a pooling agreement upon closing of the Qualifying Transaction. Pursuant to the pooling agreement the Pooled Shares may not be sold or transferred until 12 months from the date of the closing of the Qualifying Transaction, unless otherwise agreed by the Company and Canaccord Capital Corporation. At the end of the 12 month period, 40% of the Pooled Shares will be released on a daily basis over 12 months, after which, the remaining 60% will be released on a daily basis over a further 12 months, unless otherwise agreed by the Company and Canaccord Capital Corporation.

The following table sets out the Common Shares to be subject to the pooling agreement, on a post-Consolidation basis.

Shareholder	Common Shares
Talal Yassin	2,098,656
Dorian Banks	2,235,563
David King	1,094,654
Christopher Morris	518,763
David Shore	339,331
Total	6,286,967

Employee Trust

On October 5, 2004 an employee trust ("Employee Trust") was created to hold and issue shares to the employees of MetroBridge. The total number of shares in the Employee Trust is 2,103,850 and the Trustee is Talal Yassin. The shares are issued to employees and held in escrow subject to a vesting schedule pursuant to which shares vest daily over a three-year period while employed by MetroBridge. The shares consist of one vote per share with no par value and have no rights to participate in dividends declared unless specifically declared to these shareholders.

The following table shows the allocation of the shares held under the Employee Trust:

Name of Employee	Number of MetroBridge Shares Allocated Pre-Qualifying Transaction	Number of MetroBridge Shares Vested as of June 15, 2007	Number of Shares Allocated Post-Qualifying Transaction	Percentage of Allocated Common Shares Post-Qualifying Transaction and Offering
David King	1,000,000	679,452	1,000,000	2.43%
Dorian Banks	283,877	252,249	283,877	0.69%
R. Christopher Morris	518,763	265,777	518,763	1.26%
Other Employees	301,210	153,740	301,210	0.73%
Total:	2,103,850	1,351,218	2,103,850	5.12%

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and senior officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to all Common Shares as of the date of this prospectus except as noted in the following table:

Name	Common Shares Owned ⁽¹⁾	Percentage of Common Shares at date of prospectus	Percentage of Common Shares upon completion of Offering & Qualifying Transaction ⁽²⁾
Palos Capital Pool L.P. ⁽³⁾	365,866	16.47%	0.89%

(1) On a post-consolidation basis

(2) Assuming no exercise of the Over-Allotment Option.

(3) To the knowledge of the Company, (i) Palos Capital Pool L.P. is a limited partnership constituted under the laws of Québec, and (ii) the general partner of Palos Capital Pool L.P. is Palos Management Inc., a private company controlled by Marleau Capital Corporation. Marleau Capital Corporation is owned by Hubert R. Marleau, Charles Marleau and Phillippe Marleau, a current director of the Company.

To the knowledge of the directors and senior officers of the Company, no person will beneficially own, directly or indirectly, or exercise control or direction over, Common Shares carrying more than 10% of the voting rights attached to all Common Shares as of the date of the closing.

DIRECTORS AND OFFICERS

Company

Upon the completion of the Qualifying Transaction and the Offering, it is expected that the persons listed below will be the directors and officers of the Company:

Name, Municipality of Residence	Current Position	Principal Occupation	Age	Director Since	Common Shares Owned	MetroBridge Shares Owned	Common Shares Post Qualifying Transaction
Dorian Banks Vancouver, BC	CTO of MetroBridge	CTO of MetroBridge	38	2004	–	2,235,563 ¹	5.44%
David King ⁵ Vancouver, BC	CEO and Director of MetroBridge	CEO and Director of MetroBridge	46	2006	–	1,094,654 ²	2.67%
R. Christopher Morris, Vancouver, BC	CFO of MetroBridge	CFO of MetroBridge	38	N/A	–	518,763 ³	1.26%
David Shore Vancouver, BC	Director of MetroBridge	Partner of Stirling Mercantile	45	2004	–	339,331 ⁴	0.83%
Martin Carsky ⁵ Vancouver, BC	Director of MetroBridge	Executive Vice President of Anthem Capital Corp.	40	2007	–	–	–%
Daniel Piergentili Longmont, Colorado, USA	–	President and Chief Executive Officer of Mitec Telecom Inc.	46	–	–	–	–%
Rennie Heel ⁵ Victoria, BC	Director of MetroBridge	Business person	58	2007	–	300,418	0.73%

¹ Includes 535,563 Class A Shares and 1,416,123 Class B Shares of which 1,258,345 have vested as of June 15, 2007 subject to the Amended and Restated Escrow Agreement between Dorian Banks, Talal Yassin, and David Shore dated February 13, 2007, and 283,877 Class B Shares from the Employee Trust of which 252,249 have vested as of June 15, 2007. (See “Escrowed Securities – Escrow Agreement”). (See “Escrowed Securities – Employee Trust”).

² Includes 94,654 Class A Shares and 1,000,000 Class B Shares from the Employee Trust of which 679,452 shares vested as of June 15, 2007. (See “Escrowed Securities – Employee Trust”).

³ Includes 518,763 Class B Shares from the Employee Trust of which 265,777 have vested as of June 15, 2007. (See “Escrowed Securities – Employee Trust”).

⁴ Includes 339,331 Class B Shares of which 301,524 have vested as of June 15, 2007 subject to the Amended and Restated Escrow agreement between Dorian Banks, Talal Yassin, and David Shore dated February 13, 2007. (See “Escrowed Securities – Escrow Agreement”).

⁵ To be members of the Audit Committee.

All directors of the Company will hold office until the next annual general meeting of the Company unless they earlier resign or are removed by the Company shareholders by special resolution.

The directors and officers of the Company will beneficially own, directly or indirectly, or exercise control or direction over, a total of 4,488,729 Common Shares (this includes 1,802,640 shares allocated out of the Employee Trust of which 1,197,478 shares have vested, as of June 15, 2007), representing 10.93% of the issued and outstanding Common Shares upon completion of the Qualifying Transaction and Offering.

Audit Committee

The audit committee on closing of the Qualifying Transaction will assist the board of directors in fulfilling its responsibilities for oversight of financial and accounting matters. The committee will recommend the auditors to be nominated and review the compensation of the auditors. The committee will be directly responsible for overseeing the work of the auditors, must pre-approve non-audit services, be satisfied that adequate procedures are in place for the review of our public disclosure of financial information extracted or derived from our financial statements and must establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters. The members of the audit committee will include Martin Carsky (independent), Rennie Heel (independent) and David King.

Management of the Company on Completion of the Offering and the Qualifying Transaction:

The following are short biographies of the individuals who will be the Company's directors and officers on completion of the Offering and the Qualifying Transaction:

Dorian Banks – Chief Technology Officer

Dorian established AirCelerator in 2000 and within three years led the company to become one of downtown Vancouver's largest wireless internet service providers prior to merging with Universco to form MetroBridge in 2004. He also worked in Germany from 1997 to 1999 as Chief Knowledge Officer (CKO) for Voith Gmbh where he was head of information and knowledge management. From 1999 to 2000 he was a Director with AirGames Wireless. Dorian holds a Bachelor of Arts degree from the University of Western Ontario and a diploma from Harvard University. Dorian will work full-time for the Company.

David King – Director and Chief Executive Officer

From 1994 to 2001 David was the CEO at WYSIWYG Graphics Inc. From 2001 to 2005 David had his own consulting company, where he acted as a structuring consultant for private and public organizations as well as project work with companies such as the Pattison Group. Prior to 1994 David has experience working for Hewlett Packard and Sequent Computer Systems (subsequently acquired by IBM). David holds a Bachelor of Commerce degree from the University of Alberta. David will work full-time for the Company.

David Shore – Director

As a president of Galvin Enterprises Inc, which provides services to Stirling Mercantile Corporation, a Vancouver-based investment bank established in 1998, David focuses on helping emerging technology companies develop and execute financing plans. He is also a director of the BC Advantage Fund and sits on their audit committee and investment committee. David holds an Advanced Business Administration Diploma from Capilano College. David will not spend more than 5% of his time on the affairs of the Company.

Martin Carsky, Director and Chair of the Audit Committee

Martin is the Executive Vice President of Anthem Capital Corp., the private investment arm of Anthem Works Ltd. Previously, he was the CEO of Cryopak Industries Inc. and has acted as a consultant on restructurings, mergers and acquisitions, and divestitures for Vancouver-based publicly traded companies such as PhotoChannel Networks, Lasik Vision, SNV Group, Burntsand and Anthem Works Ltd. He also served as the Audit and Governance Committee Chair of Spectrum Signal Processing Inc. prior to its sale to Vecima Networks Inc. in May 2007 and is a director of Kruger Capital Corp. and the Vancouver chapter of the Association for Corporate Growth. Martin is a member of the Canadian Institute of Chartered

Accountants and the Institute of Chartered Accountants of B.C. Martin holds a Bachelor of Science from the University of British Columbia. Martin will not spend more than 5% of his time on the affairs of the Company.

Rennie Heel – Director

Rennie earned a Bachelor of Science in Pharmacy and subsequent post-graduate qualifications in health care management at the University of Saskatchewan. This early background eventually led into a career in medical publishing. In 1977 he joined ADIS International Limited a company based in New Zealand. In 1998 he participated in a management buy-out, and in the integration of a private company into a much larger public entity. Rennie will not spend more than 5% of his time on the affairs of the Company.

Daniel Piergentili – Chairman of the Board of Directors

Mr. Piergentili holds a Master of Science in Electric Engineering from Northeastern University. Mr. Piergentili has been the President and Chief Executive Officer of Mitec Telecom Inc. since August 2006, prior to which he held positions in wireless telecommunications and satellite communication (Satcom) product development with Ericsson Inc. Most recently, he was Vice-President, Engineering, for Ericsson’s North American Wireless Unit responsible for all wireless development centres throughout the United States and Canada. He began his career in 1988 as a Systems Engineer at General Telephone and Electronics (GTE) in Boston. After holding a series of progressively more senior positions at GTE, he joined Mitec in 1992 as Director of Engineering and was subsequently promoted to Vice-President responsible for all wireless and sitcom business units. He left Mitec in 1997 to further his experience at Ericsson. Daniel will not spend more than 5% of his time on the affairs of the Company.

Christopher Morris - Chief Financial Officer

Before joining MetroBridge, Christopher was the CEO of Transit Television Network based in Orlando, Florida which under his leadership built out a network of flat screen televisions in mass transit vehicles that wirelessly delivers full-motion, broadcast-quality audio and video content and advertising to over 580 million annual viewers in 6 cities across the U.S. Prior to Transit Television Network, Christopher was at Telegraph Group in London, where as Director of Corporate Ventures, he was responsible for initiating and overseeing all new media investments. Christopher began his career as an investment banker at Credit Suisse First Boston in London. He is a graduate of the University of Western Ontario, University of Waterloo and holds a PhD from Cambridge University. Christopher will work full-time for the Company.

Resigning Management of the Company

The following table indicates the remaining directors and officers of the Company who will be resigning at the closing of the Qualifying Transaction and the Offering:

Name, Municipality of Residence and Position(s) with the Company	Principal Occupation for Past Five Years	Common Shares Owned⁽¹⁾	MetroBridge Shares Owned	Common Shares Post Qualifying Transaction (%)
Eris Salvatori Westmount, QC, President and Director of the Company	President Salvatori and Associates Investment Brokers Inc. (investment banker)	104,533	–	104,533 (0.25%)
Nicolas Matossian Westmount, QC, Secretary-Treasurer and Director of the Company	President 935063 Alberta Ltd. (oil and gas company)	104,533	–	104,533 (0.25%)

Name, Municipality of Residence and Position(s) with the Company	Principal Occupation for Past Five Years	Common Shares Owned ⁽¹⁾	MetroBridge Shares Owned	Common Shares Post Qualifying Transaction (%)
Mazen Haddad Montreal, QC, Director of the Company	President Township Capital Inc. Chairman SGI Properties Canada Fund LP (a private real estate investment trust) Vice-President SGI Capital Corp. (a private investment company)	104,533	–	104,533 (0.25%)
Philippe Marleau Montreal, QC, Director of the Company	Director and Portfolio Manager Palos Capital Inc. (investment management company) Managing Member MWest Management, LLC (investment management company)	104,533	–	104,533 (0.25%)
Victor Salvaggio Westmount, QC, Director of the Company	Managing Director and Principal BeauSal Properties (real estate equity fund)	104,533	–	104,533 (0.25%)

⁽¹⁾ After giving effect to the Consolidation.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, no current or proposed director, officer, promoter or control person of the Company or MetroBridge is, or has been within the past 10 years, a director, officer or promoter of any other company that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied that company access to any exemptions under applicable securities laws for a period of more than 30 consecutive days, or became bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person:

- Martin Carsky was the Chief Executive Officer and a Director of Cryopak Industries Inc. (“Cryopak”) in October 2006, when it was placed into receivership. Mr. Carsky was also a Director of Cryopak Corporation Limited (“Cryopak Corp.”) when it filed for bankruptcy protection in October, 2006. The receiver sold all of Cryopak’s and Cryopak Corp.’s assets to TCP Reliable Inc. Cryopak failed to file its annual audited financial statements for the year ended March 31, 2006. On October 5, 2006, the British Columbia Securities Commission issued a cease trade order against Cryopak and its insiders and control persons prohibiting Cryopak, its insiders and control persons from trading in any securities of Cryopak until the cease trade order is lifted. The cease trade order remains in effect.
- Nicolas Matossian was Chief Operating Officer of Dominion Bridge Corporation (formerly Cedar Group Inc.), which was the subject of a cease trade order in October 1998 for failure to file certain financial statements, and which filed a Notice of Intention to Make a Proposal pursuant to the Bankruptcy and Insolvency Act (Canada) in August 1998.

Penalties or Sanctions

No current or proposed director, officer, promoter or control person of the Company or MetroBridge has, within the 10 years prior to the date of this prospectus, been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable investor making an investment decision.

Individual Bankruptcies

No current or proposed director, officer, promoter or control person of the Company or MetroBridge, or any personal holding companies of such persons, has, within the 10 years prior to the date of this prospectus, become bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of Interest

Conflicts of interest may arise as a result of the proposed directors or officers or other members of management of the Company or MetroBridge also holding positions as directors and/or officers of other companies. Conflicts, if any, will be subject to the procedures and remedies under the CBCA. See *"Interest of Management and Others in Material Transactions"*.

EXECUTIVE COMPENSATION

The Company

For purposes of this prospectus, "executive officer" of the Company means an individual who at any time during the year was the Chair or a Vice-Chair of the Company, where the person performed the functions of such office on a full-time basis; the President; any Vice-President in charge of a principal business unit such as sales, finance or production; any officer of the Company or of a subsidiary of the Company; or any other person who performed a policy-making function in respect of the Company.

The summary compensation table below discloses compensation paid to the following individuals:

- (a) the Company's chief executive officer ("CEO");
- (b) the Company's chief financial officer ("CFO");
- (c) each of the Company's three most highly compensated executive officers, other than the CEO, who were serving as executive officers as at the end of the most recently completed financial year, and whose salary and bonus exceeds \$100,000 per year; and
- (d) any additional individuals for whom disclosure would have been provided under (c) but for the fact that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year;

(each, a "Company Named Executive Officer").

Summary Compensation Table

The following table sets out all annual and long-term compensation for services in all capacities to the Company for the fiscal years ended December 31, 2006, 2005 and 2004 of the President and the Secretary-Treasurer of the Corporation (collectively, the "Named Executive Officers"). There are no other executive officers.

Name and Principal Position	Annual Compensation				Long Term Compensation			
	Year	Salary \$	Bonus \$	Other Annual Compensation \$	Awards		Payouts	
					Number of Options Granted	Restricted Stock Awards	LTIP Payouts	All Other
Eris Salvatori President	2006	—	—	—	—	—	—	—
	2005	—	—	—	91,000	—	—	—
	2004	—	—	—	—	—	—	—
Nicolas Matossian Secretary-Treasurer	2006	—	—	—	—	—	—	—
	2005	—	—	—	42,400	—	—	—
	2004	—	—	—	—	—	—	—

Long-Term Incentive Plans

The Company does not have any long-term incentive plans.

Options, Stock Appreciation Rights and Other Rights to Purchase Securities

During the most recently completed fiscal year, no Options were granted to the Company's Named Executive Officers. No SARs or other rights to purchase securities were granted by the Company during this period.

Option Exercises in Last Fiscal Year and Fiscal Year End Option Value

No stock options were exercised by the Named Executive Officers during the fiscal year ended December 31, 2006. The following table sets out the value of options held by the Named Executive Officers at fiscal year end.

Name	Shares Acquired on Exercise	Value Realized (\$)	Number of Unexercised Options at Fiscal Year End Exercisable / Unexercisable	Value of Unexercised in-the-Money Options at Fiscal Year End Exercisable / Unexercisable (\$) ⁽¹⁾
Eris Salvatori	—	—	91,000 / —	13,650 / —
Nicolas Matossian	—	—	42,400 / —	6,360 / —

(1) The value of unexercised "in-the-money" options is calculated using the closing price of the common shares of the Company on the Exchange on December 31, 2006 (\$0.45) less the respective exercise prices of the options.

Compensation of Directors

During the fiscal year ended December 31, 2006, the Company did not pay any cash compensation or grant any stock options to its directors for their services in such capacity.

Pension Benefits

Neither the Company nor any of its subsidiaries currently has a pension benefits arrangement under which the Company or any of its subsidiaries has made payments to the directors and senior officers of the Company during its most recently completed financial year or intends to make payments to the Company's directors and senior officers upon their retirement (other than those made, if any, pursuant to the Canada Pension Plan or any government plan similar to it).

MetroBridge

Named Executive Officers

Set out below are particulars of compensation paid to the following individuals:

- (a) MetroBridge's chief executive officer ("CEO");
- (b) MetroBridge's chief financial officer ("CFO");
- (c) each of MetroBridge's three most highly compensated executive officers, other than the CEO who were serving as executive officers at the end of the most recently completed financial year, and whose salary and bonus exceeds \$100,000 per year; and
- (d) any additional individuals for whom disclosure would have been provided under (c) but for the fact that the individual was not serving as an executive officer of MetroBridge at the end of the most recently completed financial year;

(each, a "MetroBridge Named Executive Officer").

Summary Compensation Table

The following table contains a summary of the compensation paid to the MetroBridge Named Executive Officers during the Company's three recently completed financial years ended December 31, 2006.

Name and Principal Position	Year Ended December 31	Annual Compensation			Long Term Compensation			
		Salary	Bonus	Other Annual Compensation	Awards			All Other Compensation
					Securities Under Options/SARs Granted (#)	Restricted Shares or Restricted Share Common Shares	Vested Shares as of June 15, 2007	
David King, CEO	2006	\$60,000	\$122,568	N/A	N/A	1,000,000	679,452	N/A
	2005	\$35,000	\$8,750	N/A	N/A	N/A	N/A	N/A
	2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A
R. Christopher Morris, CFO	2006	\$60,000	\$124,675	N/A	N/A	518,763	265,777	N/A
	2005	\$5,000	\$1,465	N/A	N/A	N/A	N/A	N/A
	2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dorian Banks, CTO	2006	\$60,000	\$129,331	N/A	N/A	1,700,000	1,510,594	N/A
	2005	\$42,500	N/A	N/A	N/A	N/A	N/A	N/A
	2004	\$10,000	N/A	N/A	N/A	N/A	N/A	N/A

Performance Compensation

Performance compensation is calculated based on performance against budget related to three factors: corporate EBITDA, operations EBITDA and consolidated revenue. Each factor is weighted evenly in determining the total amount of performance bonus which is calculated on actual performance against board-approved budget. Performance on budget results in an on-target performance compensation and performance in excess of budget results in performance compensation in excess of target to a maximum compensation allowable amount. The performance compensation is capped for each individual depending on his or her employment contract which for the MetroBridge Named Executive Officers is as follows:

David King	\$110,000
Christopher Morris	\$105,000
Dorian Banks	\$105,000

Long-Term Incentive Plan Awards

MetroBridge has not provided any long-term incentive plans awards in its most recently completed fiscal year.

Options/SARs Granted During the Most Recently Completed Fiscal Year

During the most recently completed fiscal year, no options were granted to the MetroBridge Named Executive Officers and no SARs (stock appreciation rights) were granted.

During this period, no outstanding SARs were held by the MetroBridge Named Executive Officers.

Employee Trust Share Grants

The following grants of shares held by the Employee Trust were made to MetroBridge Named Executive Officers:

Name of Employee	Number of Metro-Bridge Shares Allocated Pre-Qualifying Transaction	Date MetroBridge Shares Allocated	Number of Metro-Bridge Shares Vested as of June 15, 2007
David King	1,000,000	June 1, 2005	679,452
Dorian Banks	283,877	October 15, 2004	252,249
R. Christopher Morris	518,763	December 1, 2005	265,777

Termination of Employment, Changes in Responsibility and Employment Contracts

MetroBridge does not have any employment contracts where a Named Executive Officer is entitled to receive cash compensation of more than \$100,000 from the Company or a subsidiary in the event of the resignation, retirement or any other termination of the Named Executive Officer's employment, a change of control of the Company or a subsidiary, or a change in the Named Executive Officer's responsibilities following a change in control.

Compensation of Directors

Directors who are also executives of MetroBridge are not currently entitled to any compensation for attending meetings of the Board, Committees of the Board or meetings of the Shareholders. Non-executive Directors are paid a fee of \$1,000 per Board meeting and \$500 for Committee meeting attended in person and \$250 if attending by phone. The Chairman will be paid a fee of \$1,500 per Board meeting and \$500 per Committee meeting attended in person and \$500 if attending by phone. Each Committee Chair will

receive \$1000 per Board meeting attended in person and \$500 if attending by phone, for Committee meetings the Committee Chair will receive \$750.

Each non-executive Director will be granted 50,000 options to purchase Common Shares. The Chairman will be granted 75,000 options to purchase Common Shares and the Audit and Governance Committee Chair will be granted 75,000 options to purchase Common Shares. Directors are reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

The Company

No person who is, or who has been, a director, senior officer or executive officer of the Company at any time since the beginning of the most recently completed fiscal year, or any Associate of any of the aforementioned, is or has been indebted to the Company at any time or whose indebtedness to another entity is, or has been at any time the subject of a guarantee, support agreement, letter of credit or similar arrangement provided by the Company.

MetroBridge

No person, except as disclosed below, who is, or who has been, a director, senior officer or executive officer of MetroBridge at any time during the most recently completed fiscal year or any Associate of any of the aforementioned, was indebted to MetroBridge at any time during the most recently completed fiscal year or whose indebtedness to another entity was at any time the subject of a guarantee, support agreement, letter of credit or similar arrangement provided by MetroBridge.

On June 14, 2006 MetroBridge entered into a vehicle lease in the amount of \$1,224 a month for a period of 48 months. This lease was to provide a vehicle for personal use for Dorian J. Banks, MetroBridge's Chief Technology Officer. Mr. Banks makes all the payments under the lease and has provided MetroBridge with a personal guarantee for any and all amounts outstanding under this lease, and agreed to make all payments due under it. As at May 31, 2007 this obligation is in good standing.

PLAN OF DISTRIBUTION

Qualification of Securities Issued Under Offering

The Company, by its Agents, hereby offers to the public in each of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario, and on a private placement basis in the U.S. subject to applicable law, on a best efforts basis, a number of Units equal to total gross proceeds of \$8,000,040 (13,333,400 Units based on an Offering Price of \$0.60 per Unit). The Offering Price has been determined by negotiation between the Company and the Agents. Each Unit will consist of one Common Share and one Warrant. Each Warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.65 per Common Share for a period of 24 months from the date of issuance of the Warrants. The Company has granted to the Agents an Over-Allotment Option, exercisable for a period of 30 days from (and including) the closing of the Offering, to offer an additional 2,000,000 Units at the Offering Price to cover over-allotments, if any. If the Over-Allotment Option is exercised in full, the total aggregate gross proceeds will be increased to \$9,200,040.

Subscriptions for Units qualified hereby will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the closing of the Offering and the Qualifying Transaction will occur on or about July 24, 2007, or such other date as agreed to by the Company, MetroBridge and the Agents.

It is anticipated that the Common Shares and Warrants forming part of the Units acquired hereunder will be issued under the book-based system. At the closing, certificates representing all of the Common Shares and Warrants will be issued in registered form to the applicable participants (the "CDS

Participants”) in The Canadian Depository for Securities Limited (“CDS”) depository service, which includes securities brokers and dealers, banks and trust companies. It is anticipated that CDS Participants will deposit such certificates with CDS in connection with the book-based system and a global certificate representing Common Shares and Warrants will be issued in the name of CDS or its nominee for the Common Shares and Warrants held through the book-based system. A holder of a Common Share or Warrant participating in the book-based system will not be entitled to a certificate or other instrument from the Company or the Company’s transfer agent evidencing that person’s interest in or ownership of Common Shares or Warrants, nor, to the extent applicable, will such holder be shown on the records maintained by CDS, except through an agent who is a CDS Participant. However, a holder of Common Shares or Warrants participating in the book-based system may, through the applicable CDS Participant, request that such Common Shares or Warrants no longer be held through the book-based system, in which case a certificate representing such Common Shares or Warrants will be issued to such holder as soon as reasonably practicable.

Subscription proceeds will be received by the Agents, or by any other investment dealers authorized by the Agents, and will be held by the Agents in trust until closing. With respect thereto, the Agents agree to maintain a register containing the subscription date, name and account number or address of each subscriber as well as the number of Units subscribed by each subscriber. If a closing for a minimum of 13,333,400 Units has not occurred by October 13, 2007, namely 90 days after the date of a receipt for the final prospectus in respect of this Offering, the distribution will not continue and all subscription funds will be returned to subscribers, without interest or deduction, as soon as possible after such date.

The Company, pursuant to the Agency Agreement dated as of July 13, 2007, appointed the Agents as its exclusive Agents to offer the Units for sale in each of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The Offering is conditional upon the Qualifying Transaction being completed. It is a condition of the Amalgamation Agreement that the Company raise at least \$500,000 under this Offering.

The Company has applied to list the Common Shares and the Warrants distributed under this prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

Pursuant to applicable securities laws and the Universal Market Integrity Rules (“UMIR”) of Market Regulation Services Inc., the Agents may not, throughout the period of distribution under this prospectus, bid for or purchase Common Shares or Warrants. The foregoing restriction is subject to certain exceptions. These exceptions include a bid or purchase permitted under the UMIR relating to market stabilization and passive market making activities and a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of distribution, provided that the bid or purchase not be engaged in for the purpose of creating actual or apparent active trading in, or raising the price of, the Common Shares or Warrants. Pursuant to the first-mentioned exception, in connection with this Offering, the Agents may over-allot or effect transactions that stabilize or maintain the market price of the Common Shares or Warrants at levels other than those which might otherwise prevail on the open market. Such transactions, if commenced, may be discontinued at any time.

In consideration for the services performed by the Agents in connection with the Offering, the Company has agreed to pay the Agents a cash commission equal to 7.5% of the gross proceeds of the Offering, including any proceeds resulting from the issuance of Units pursuant to the exercise of the Over-Allotment Option. The Company will also grant Agents’ Warrants entitling the Agents to purchase such number of Common Shares as is equal to 7.5% of the number of Units sold under the Offering, including any Units sold pursuant to the exercise of the Over-Allotment Option. The Agents’ Warrants are exercisable for a period of 18 months from the date of issuance at a price of \$0.60 per Common Share. In addition, the Company has agreed to issue the Corporate Finance Shares and pay the Agents’ legal fees and other reasonable expenses in connection with the Offering.

The Agents may offer selling group participation, in the normal course of the brokerage business, to selling groups of other licensed broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or other compensation derived from the Offering.

Except as disclosed in this prospectus, the Company has not made nor will it make any payments in cash, securities or other consideration to a promoter, finder or any other person or company in connection with the Offering. The directors, officers and other Insiders of the Company and MetroBridge may participate in this Offering.

The Agency Agreement provides that the Agents, at their discretion, may terminate their obligations with respect to the Offering on the basis of their assessment of the state of the financial markets or upon the occurrence of certain events. The Company has also granted the right to the Agents to participate as a member of the syndicate in any future equity financings of the Company within six months from the date of the Agency Agreement.

United States Considerations

The Units have not been and will not be registered under the U.S. Securities Act or any state securities laws of any state in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined below), except that the Units may be offered by the Agents through their U.S. affiliates to “accredited investors,” as defined in Rule 501(a) (1), (2), (3) or (7) under the U.S. Securities Act on a private placement basis pursuant to Rule 506 of Regulation D under the U.S. Securities Act or to “Qualified Institutional Buyers,” as defined in Rule 144A under the U.S. Securities Act pursuant to Rule 144A of the U.S. Securities Act (collectively, the “U.S. Private Placement”). Securities issued to accredited investors pursuant to the U.S. Private Placement will be represented by definitive certificates and will be subject to certain restrictions on transfer set forth therein and will bear a legend regarding such restrictions. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States or to, or for the account or benefit of, U.S. Persons. The terms “United States” and “U.S. Person” are as defined in Regulation S under the U.S. Securities Act.

The Agents have agreed that they will not offer or sell at any time any of the Units forming part of their allotment or otherwise as a part of its distribution except (a) outside the United States to purchasers that are not U.S. Persons or purchasing for the account or benefit of U.S. Persons in compliance with Rule 903 of Regulation S under the U.S. Securities Act, or (b) in the U.S. Private Placement. In particular, the Agents have agreed that they will not engage in any “Directed Selling Efforts” (as defined in Rule 902(b) of Regulation S) in the United States with respect to the Units and that no form of “General Solicitation” or “General Advertising” (as those terms are used in Regulation D) has been or will be used by the Agents, their affiliates or persons acting on behalf of any of them, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television or any seminar or meeting whose attendees had been invited by general solicitation or general advertising, in connection with the offer or sale of the Units in the United States.

RISK FACTORS

The purchase of securities of the Company involves a number of significant risk factors. In addition to the factors set forth elsewhere in this prospectus, before purchasing Units, prospective subscribers should consider the following risks associated with the business of MetroBridge and which will be applicable to the Company following the completion of the Qualifying Transaction. Any or all of these risks, or other as yet unidentified risks, may have a significant material adverse effect on the Company.

Risks Related to the Business of MetroBridge

If MetroBridge’s security systems are breached, it could incur liability, services may be perceived as not being secure, and its business and reputation could suffer.

MetroBridge’s business involves the storage and transmission of the proprietary information of end-users. Although MetroBridge employs internal control procedures to protect the security of its customers’ end-users’ data, MetroBridge cannot guarantee that these measures will be sufficient. If its security measures are breached as a result of a third-party action, employee error or otherwise, and as a result end-users’

information becomes available to unauthorized parties, MetroBridge could incur liability and its reputation could be damaged, which could lead to the loss of current and potential customers. Security breaches could result in misappropriation of personal information, suspension of Website hosting operations or interruptions in MetroBridge's services. If MetroBridge experiences any breaches of its network security or sabotage, MetroBridge might be required to expend significant capital and other resources to remedy, protect against or alleviate these and related problems, and MetroBridge may not be able to remedy these problems in a timely manner, or at all. Because techniques used by outsiders to obtain unauthorized network access or to sabotage systems change frequently and generally are not recognized until launched against a target, MetroBridge may be unable to anticipate these techniques or implement adequate preventive measures.

MetroBridge's systems are also exposed to computer viruses, denial of service attacks and bulk unsolicited commercial email, or spam. The property and business interruption insurance MetroBridge carries may not be adequate to fully cover losses that may occur. Such events could cause loss of service and data to customers and end-users, even if the resulting disruption is temporary. MetroBridge could be required to make significant expenditures if its systems are damaged or destroyed, or if the delivery of its services to customers and end-users is delayed.

In addition, the U.S. Federal Trade Commission and certain state agencies have investigated various internet companies' use of their customers' personal information. Various governments have also enacted laws protecting the privacy of consumers' non-public personal information. MetroBridge's failure to comply with existing laws (including those of foreign countries), or the adoption of new laws or regulations regarding the use of personal information that would require MetroBridge to change the way it conducts business or result in an investigation of its privacy practices could increase its operating costs.

The systems and data centers MetroBridge uses are vulnerable to natural disasters and other unexpected problems that could lead to interruptions, delays, loss of data, or the inability to accept and fulfill its customers' needs.

Earthquakes, fire, floods, power loss, telecommunications failures, break-ins, computer sabotage and similar events could damage or destroy MetroBridge's systems and facilities and temporarily prevent MetroBridge from fulfilling existing service orders and from securing new orders. Such events could cause loss of service and data to customers and end-users, even if the resulting disruption is temporary. MetroBridge's business could be seriously harmed, its revenues could decline, or customers' confidence in its systems could decrease, and MetroBridge could be required to make significant expenditures due to any of these events.

MetroBridge is subject to significant competition.

MetroBridge has experienced, and expects to continue to experience, intense competition from a number of companies. MetroBridge's competitors may announce new products, services or enhancements that better meet the needs of customers or changing industry standards. Further, new competitors or alliances among existing competitors could emerge. MetroBridge's services could become obsolete as the features and functions it offers might become standard components of other broader product offerings. Increased competition may cause price reductions, reduced gross margins and loss of market share, any of which could have a material adverse effect on MetroBridge's business prospects, financial condition and results of operations.

Some competitors have significantly greater resources than MetroBridge (including financial, technical, sales, distribution and product support resources) and have a larger installed base of products, longer operating histories or greater name recognition. MetroBridge's relatively small size in comparison to its competitors may therefore be viewed negatively by prospective customers. In addition, MetroBridge's competitors may be able to respond more quickly to changes in customer requirements and devote greater resources to the enhancement, promotion and sale of their products.

Inability to renew a lease could lead to interruptions, delays, loss of data, or the inability to accept and fulfill its customers' needs.

While MetroBridge is in compliance with all material terms of its property leases, if it had to relocate to different premises because the lease for any data center was terminated, or because it was not able to renew or extend the lease for a data center, MetroBridge's services may be interrupted, its reputation could suffer and its business prospects, financial condition and results of operations could be adversely affected.

MetroBridge may experience interference from other providers that employ the same frequency.

Other providers that are located in close proximity to MetroBridge's radios who use the same frequency can cause interference in MetroBridge's services. This interference can potentially cause service disruption, which can range from minor packet loss to complete loss of the internet connection. The problem can be rectified by changing the frequency.

MetroBridge may be unable to respond to the rapid technological changes in the industry and its attempts to respond may require significant capital expenditures.

The internet and electronic commerce are characterized by rapid technological change. Sudden changes in end-user and customer requirements and preferences, the frequent introduction of new services embodying new technologies and the emergence of new industry standards and practices could make MetroBridge's services and systems obsolete. The rapid evolution of internet-based applications and services will require that MetroBridge continually improve the performance, features and reliability of its services. MetroBridge's success will depend, in part, on its ability to develop new services and technologies that address the increasingly sophisticated and varied needs of its current and prospective customers and end-users; and to respond to technological advances and emerging industry standards and practices on a cost-effective and timely basis.

MetroBridge develops a portion of its services internally, rather than by licensing or acquiring technology from third-party vendors. The development of new services is costly, complex, and time-consuming and MetroBridge may not be able to complete development in a timely manner, or at all. MetroBridge's internal development teams may be unable to keep pace with new technological developments. If technological developments or changes in the market outpace its ability to develop services demanded by current and prospective customers and their end-users, MetroBridge's existing services may be rendered obsolete, and it may be forced to license or acquire software and other technology from third parties, or it may lose existing customers and fail to attract new customers. If MetroBridge is forced to shift its strategy toward licensing core technology from third parties, it could prove to be more costly than internal development and adversely impact its business prospects, financial condition and results of operations.

MetroBridge may be unable to use new technologies developed by others effectively or to adapt its internally developed technologies and services to customer requirements or emerging industry standards. In addition, as MetroBridge offers new services and functionality, it will need to ensure that any new services and functionality are well integrated with its current services, particularly as it offers an increasing number of services as part of bundled suites. To the extent that any of MetroBridge's new services do not integrate well with its existing services, MetroBridge's ability to sell such new services could be reduced and its business prospects, financial condition and results of operations could be adversely affected.

Possible delays and increased development costs could hurt MetroBridge's business.

Many of the problems, delays and expenses encountered by an enterprise in its early stage may be beyond the control of MetroBridge. Such problems may include, but are not limited to, problems related to technical development of MetroBridge's infrastructure, testing, regulatory policy and regulatory compliance, the competitive and regulatory environment in which it operates, marketing problems, customer acceptance and costs and expenses that may exceed current estimates. Delays in the timely design, construction, deployment and commercial operation of MetroBridge's business, and consequently the achievement of positive cash flow, could result from a variety of causes, including many causes that

are beyond its control. Such delays include, but are not limited to, delays in changes in the technical specifications of MetroBridge's infrastructure made to correct or enhance its features, performance or marketability or in response to regulatory developments or otherwise, delays encountered in the construction, integration or testing of MetroBridge's infrastructure and other systems, delays in MetroBridge's ability to obtain financing, insufficient or ineffective marketing efforts and slower-than-anticipated consumer acceptance of MetroBridge's services. Substantial delays in any of these matters could harm MetroBridge's operating results and financial condition.

MetroBridge may have difficulty scaling and adapting existing systems architecture to accommodate increased traffic, technology advances or customer requirements.

In the future, MetroBridge may be required to make changes to its systems architecture or move to a completely new architecture. If it is required to switch architectures, MetroBridge may incur substantial costs and experience delays or interruptions in its service, which may cause users and customers to become dissatisfied and move to competing providers' services. To the extent that demand for MetroBridge services increases, MetroBridge will need to expand its infrastructure, including the capacity of its hardware servers and the sophistication of its software. This expansion is likely to be expensive and complex, and requires additional technical expertise. An unanticipated loss of traffic, increased costs, inefficiencies or failures to adapt to new technologies or user requirements and the associated adjustments to systems architecture could harm MetroBridge's operating results and financial condition.

Changes in pricing of bandwidth could have an adverse effect on margins.

Bandwidth is one of the most significant elements in the determination of MetroBridge's cost of sales. An increase in the price of bandwidth could have an adverse effect on gross margins since MetroBridge may not be able to increase prices to compensate. MetroBridge believes that the ability to access bandwidth is more important than the price. MetroBridge has therefore implemented arrangements with several bandwidth providers and has entered into long-term contracts with some of them. If the price of bandwidth were to decrease, MetroBridge's contractual commitment to pay higher prices would cause MetroBridge to be less competitive and its business would suffer. In addition, since MetroBridge purchases additional bandwidth based on anticipated growth, MetroBridge's bandwidth expenses are sometimes larger than necessary for its existing needs. Larger than necessary bandwidth expenses will also increase relative to MetroBridge's needs if its projected growth is delayed or does not occur. This would cause MetroBridge to be less competitive as its costs would outpace its revenues.

Currency fluctuations may adversely affect MetroBridge.

MetroBridge does not currently manage United States – Canadian dollar exchange rate risk using financial instruments. MetroBridge earns revenue and pays expenses in both Canadian and United States dollars, and its financial statements are reported in Canadian dollars.

Governmental regulation involving the transmission of information over the internet is evolving, and MetroBridge may face liability in connection with the information that is transmitted using its services.

The legal framework that applies to the internet is continually evolving. Laws have been, and likely will continue to be, enacted regarding matters such as privacy, security, pricing, taxation, quality and substance of services. Because MetroBridge's services allow customers to transmit information over the internet, MetroBridge may face liability for any improper information that its end-users transmit. MetroBridge may face liability for defamation, negligence, copyright, patent or trademark infringement, and other claims based on the nature and content of the materials being transmitted by way of its services. Although MetroBridge retains discretion to cancel the services being provided to end-users if it learns such content is being transmitted, there can be no guarantee that its end-users will refrain from such transmission or that MetroBridge will not be held responsible for the content being transmitted or hosted using its services or infrastructure. Government regulations also could affect the cost of communicating on the internet and could negatively affect the demand for its services, and its business could thereby be harmed.

Legislation that would make MetroBridge's services specifically responsible for the content of end-users will impact its business and financial condition.

Websites and email messages located on MetroBridge infrastructure could result in it being held responsible for all content on its servers, as its customers would be using MetroBridge's infrastructure to provide services to end-users. As MetroBridge's infrastructure contains content for all of its customers' end-users, monitoring the content would represent an enormous and possibly untenable responsibility.

Any foreign legislation restricting companies from making use of its services based on geographic location of data centers or original location of incorporation or any attempts to halt outsourcing in major markets could have an impact on MetroBridge's business prospects, financial condition and results of operations.

MetroBridge relies on third parties to provide some of its services and its business will be harmed if it is unable to provide these services in a cost-effective manner.

MetroBridge relies on third parties to provide some of its services. If these third parties are unable or unwilling to provide these services in the future, MetroBridge would need to perform them internally or obtain them from other providers. This could cause MetroBridge to incur additional costs or cause interruptions in its business until these services are replaced. Companies may choose not to retain the services of MetroBridge, which could cause its revenue to decline.

MetroBridge has a short operating history.

MetroBridge has a limited operating history upon which its business can be evaluated. Since inception, MetroBridge has incurred substantial net losses and MetroBridge expects such losses to increase. MetroBridge will require expenditures of significant funds for sales and marketing, acquisitions, and building out existing and new networks. If MetroBridge is ultimately unable to generate sufficient revenue to become profitable and have sustainable positive cash flows, prospective purchasers could lose their investment.

MetroBridge may need additional financing to fund its continued growth, which may not be available.

MetroBridge's ability to increase revenue will depend in part on its ability to continue growing the business by maintaining and increasing the subscriber base, which may require significant additional capital that may not be available. MetroBridge may need additional financing due to future developments, changes in its business plan or failure of the business plan to succeed, which could result from increased marketing, distribution or programming costs. MetroBridge's actual funding requirements could vary materially from its current estimates. If additional financing is needed, MetroBridge may not be able to raise sufficient funds on favourable terms or at all. If MetroBridge fails to obtain any necessary financing on a timely basis, then its ability to execute its business plan may be limited, and its business prospects, financial condition and results of operation could be adversely affected.

MetroBridge may be unable to manage rapidly expanding operations.

MetroBridge is continuing to grow and diversify its business both domestically and internationally. As a result, MetroBridge will need to expand and adapt its operational infrastructure and increase the number of personnel in certain areas. If MetroBridge is unable to manage its growth effectively, it could have a material adverse effect on its business prospects, financial condition and results of operations. To manage growth effectively, MetroBridge must, among other things, continue to develop its internal and external sales forces, its infrastructure capability, its customer service operations and its information systems and maintain its relationships with channel partners. MetroBridge will also need to continue to expand, train and manage its employees. If it is unable to manage growth effectively, MetroBridge may experience a decrease in subscriber growth and an increase in subscriber churn, which could have a material adverse effect on its business prospects, financial condition and results of operations.

MetroBridge is reliant on its key personnel.

MetroBridge's success depends substantially on its directors and officers. If MetroBridge should lose the services of any of these key individuals, its ability to implement its business plan could be severely curtailed or delayed. MetroBridge currently does not carry key man insurance.

MetroBridge may be subject to product liability exposure.

MetroBridge's agreements with customers typically contain provisions designed to limit exposure to potential product liability claims. Despite this, it is possible that these limitations of liability provisions may not be effective as a result of existing or future laws or unfavourable judicial decisions. The sale and support of MetroBridge's products may entail the risk of product liability claims, which are likely to be substantial in light of the use of MetroBridge's products in critical applications. A successful product liability claim could result in significant monetary liability and could seriously harm its business.

MetroBridge may not be able to sustain its Total ARPU or Monthly ARPU.

Given the volatile nature of the industry, MetroBridge may not be able to maintain its average selling prices at their current levels. MetroBridge may be required, due to competitive pressures or otherwise, to reduce its prices, in which case, its margins would decline, which would adversely affect its operating results. Other circumstances may cause a reduction in MetroBridge's ARPU including, without limitation volume discounts provided to its customers and customers purchasing lower cost services.

Risks inherent in acquisitions that MetroBridge may undertake could adversely affect its business prospects, financial condition and results of operations.

MetroBridge is actively pursuing the acquisitions of businesses and technologies consistent with its acquisition and growth strategy. From time to time, MetroBridge may also acquire securities of or other interests in companies with respect to which MetroBridge may enter into acquisitions or other transactions. Acquisition transactions involve inherent risks, including, but not limited to, the following:

- integrating acquired business operations, systems, employees, services, technologies and sales channels into MetroBridge's existing business, workforce and services could be complex, time-consuming and expensive;
- an acquisition may disrupt MetroBridge's ongoing business, divert resources, increase expenses and distract management;
- MetroBridge may issue additional equity securities that would dilute the interest of its shareholders or incur debt that could have terms unfavourable to MetroBridge or that MetroBridge might be unable to repay;
- MetroBridge may assume debt or other liabilities, known and unknown, including litigation risk, associated with the acquired services, technology or company;
- to the extent an acquired company has a different corporate culture, MetroBridge may have difficulty assimilating the acquired business, which could lead to morale issues, increased turnover and lower productivity than anticipated, and could also have a negative impact on the culture of MetroBridge's existing organization;
- MetroBridge may be required to record substantial accounting charges; and
- an acquisition may involve entry into geographic or business markets in which MetroBridge has little or no prior experience.

In addition, MetroBridge may not realize the anticipated benefits of any acquisition, including securing the services of key employees. Incurring unknown liabilities or the failure to realize the anticipated benefits of an acquisition could increase the costs anticipated with regard to an acquisition and adversely affect

MetroBridge's financial condition. Any of the foregoing or other factors could harm MetroBridge's ability to achieve anticipated benefits of acquisitions. MetroBridge may not be able to identify or consummate any future acquisitions on favourable terms, or at all. If MetroBridge does effect an acquisition, it is possible that the financial markets or investors will view the acquisition negatively and the price of its common shares could decline.

MetroBridge has an operating deficit and has incurred losses since inception.

To date, MetroBridge has not had profitable operations. As at December 31, 2006, there was a net loss from continuing operations of \$1,652,262 for the prior twelve months and total losses since inception of \$4,694,365. In order to become profitable and sustain profitability, MetroBridge will need to generate additional revenues to offset its cost of sales and operating expenses. MetroBridge will also need additional revenues to meet capital expenditure cash flow requirements. MetroBridge may not have the ability to meet aforementioned expenditure requirements without additional issuances of equity securities or securing of debt facilities. MetroBridge may never be able to achieve or sustain its revenue or profit goals.

MetroBridge is in a growth phase.

The industry is currently fragmented, with potentially several providers in each market, often without a clear dominant leader. The emergence of multi-market providers is just beginning and MetroBridge believes that most will be pursuing a similar strategy to that of MetroBridge, that is, combining growth through acquisitions and greenfield deployment. This indicates that the industry is still in the growth phase of the business life cycle, with high margins and multiple providers with little competitive advantage. As the industry matures, it is anticipated that the industry will consolidate and product differentiation will result in market leaders, thus increasing the need to continually look to increase both efficiency and reliability. As the industry continues to mature, the threat of incumbent fiber providers entering the market increases, as the technology continues to be proven cost effective and a reliable platform from which to provide service.

Risks Related to the Units and this Offering

Further equity financing may substantially dilute the interests of the Company's shareholders.

The Company may require additional funds. If the Company raises additional funding by issuing additional equity securities, such financing may substantially dilute the interests of the Company's shareholders.

The Company's Common Shares may experience price and volume fluctuations and the market price for the Company's Common Shares after this offering may drop below the price you pay.

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies has experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Company's securities after this offering, and may decline below the public offering price. As a result of this volatility, you may not be able to sell your Common Shares at or above the offering price.

In the past, following periods of volatility in the market price of a company's securities, shareholders have often instituted class action securities litigation against those companies. Such litigation, if instituted, could result in substantial costs and diversion of management attention and resources, which could significantly harm the Company's financial condition and reputation.

The Company does not expect to pay dividends on the Company's Common Shares in the foreseeable future.

The Company has never paid cash dividends on the Company's Common Shares. The Company currently intends to retain the Company's future earnings, if any, to fund the development and growth of the Company's business, and do not anticipate paying any cash dividends on the Company's Common Shares for the foreseeable future. As a result, you will have to rely on capital appreciation, if any, to earn a return on your investment in the Company's Common Shares in the foreseeable future. Furthermore, the Company may in the future become subject to contractual restrictions on, or prohibitions against, the payment of dividends.

The Company has discretion in the use of the net proceeds from this offering.

The Company currently intends to allocate the net proceeds the Company will receive from this offering as described below under "Use of Proceeds". However, the Company's management will have discretion in the actual application of the net proceeds, and may elect to allocate proceeds differently from that described in "Use of Proceeds" if the Company believes it would be in the Company's best interests to do so. The failure by the Company's management to apply these funds effectively could have a material adverse effect on the Company's business.

Sales of substantial amounts of the Company's securities may have an adverse effect on the market price of the Company's securities.

Sales of substantial amounts of the Company's securities, or the availability of such securities for sale, could adversely affect the prevailing market prices for the company's securities. A decline in the market prices of the Company's securities could impair the Company's ability to raise additional capital through the sale of securities should the Company desire to do so.

PROMOTERS

The Company

Eris Salvatori may be considered to be the promoter of the Company in that he took the initiative in founding and organizing the Company. Mr. Salvatori has not and will not receive any compensation in his capacity as promoter of the Company.

MetroBridge

There are no promoters associated with MetroBridge.

EXPERTS

Certain legal matters relating to this Offering will be passed upon on behalf of the Company by Heenan Blaikie LLP and on behalf of the Agents by Miller Thomson LLP. As of the date hereof, the partners and associates of Heenan Blaikie LLP as a group beneficially owned, directly or indirectly, less than 1% of the outstanding Common Shares. As of the date hereof, the partners and associates of Miller Thomson LLP as a group beneficially own, directly or indirectly, less than 1% of the outstanding Common Shares.

LEGAL PROCEEDINGS

Other than disclosed in this prospectus, there are no material pending legal proceedings to which either the Company or MetroBridge is, or, so far as management is aware, likely to be a party.

Curtis Bateson, a former employee of MetroBridge, has filed a statement of claim in Supreme Court of British Columbia for wrongful dismissal. John Michael Patterson, a former employee of MetroBridge, has filed a writ of summons in Supreme Court of British Columbia for breach of employment contract and is

seeking payment of 249,147 shares of MetroBridge, or in the alternative, damages, plus costs and interest. MetroBridge does not expect any potential settlement or judgment in these matters to be material.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed below or elsewhere in this prospectus, no Insider of the Company or MetroBridge or Associate or Affiliate of an Insider of the Company or MetroBridge has or has had any material interest, direct or indirect, in any transaction since the beginning of the most recent fiscal year or in any proposed transaction which in either such case has materially affected or will materially affect the Company other than as follows:

During the fiscal year ended December 31, 2006, Salvatori & Associates Investment Brokers Inc. charged the Company an aggregate of \$31,500 for shared office and related expenses. Eris Salvatori, the President and a director of the Company, is also the President and a director of Salvatori & Associates Investment Brokers Inc.

AUDITORS, REGISTRAR AND TRANSFER AGENT

The auditors of the Company are Bratt Fremeth Star S.E.N.C., Chartered Accountants, Suite 2711, 1 Place Ville-Marie, Montreal, Québec, H3B 4G4. The auditors of MetroBridge are Hay & Watson, Chartered Accountants, 1822 West 2nd Ave, Vancouver, British Columbia, V6J 1H9. Upon completion of the Qualifying Transaction the directors of the Company intend to retain Hay & Watson, Chartered Accountants, as the auditors of the Company.

The registrar and transfer agent of the Company is Computershare Investor Services Inc., 7th floor, 1500 University Street, Montreal, QC, H3A 3S8.

MATERIAL CONTRACTS

The Company

Except for contracts entered into in the ordinary course of business, the following are the particulars of all material contracts entered into by the Company within the two years preceding the date hereof or material contracts that are still in effect, but which may have been entered into prior to the period described:

1. Amalgamation agreement dated April 23, 2007 among the Company, MetroBridge and Subco (see "*Proposed Qualifying Transaction*");
2. Agency Agreement dated July 13, 2007 among the Company, MetroBridge and the Agents (see "*Plan of Distribution*");
3. Bridge Loan Agreement dated November 22, 2006 between the Company and MetroBridge (see "*MetroBridge – History*");
4. Bridge Loan GSA dated November 22, 2006 between the Company and MetroBridge (see "*MetroBridge – History*");
5. Services Agreement dated October 17, 2005 between the Company and Salvatori & Associates Investment Brokers Inc. ("Salvatori"). This agreement provided for the payment of \$2,500 per month to Salvatori for office space, office supplies, secretarial services, telephone and other utilities to the Company. The amount payable increased to \$3,500 per month at the time that the Company became a Reporting Issuer. As part of the Amalgamation Agreement, the Company agreed that Salvatori would be paid no more than \$25,000 in total under the Services Agreement and that the Agreement would terminate on completion of the Qualifying Transaction; and

6. CPC Escrow Agreement dated October 27, 2005 among the Company, certain shareholders of the Company and Computershare Investor Services Inc. (see “*Escrowed Securities*”).

All material contracts described above may be inspected at the offices of Heenan Blaikie LLP, Suite 2500 – 1250 René-Lévesque Blvd. West, Montreal, Québec, H3B 4Y1, during normal business hours at any time prior to the closing.

MetroBridge

Except for contracts entered into in the ordinary course of business, the following are the particulars of all material contracts entered into by MetroBridge within the two years preceding the date hereof or material contracts that are still in effect, but which may have been entered into prior to the period described:

1. Amalgamation Agreement dated April 23, 2007 among the Company, MetroBridge and Subco (see “*Proposed Qualifying Transaction*”);
2. Agency Agreement dated July 13, 2007 among the Company, MetroBridge and the Agents (see “*Plan of Distribution*”);
3. 2004 BCAF Investment Agreement dated October 29, 2004 between MetroBridge and BC Advantage Funds (VCC) Ltd. (see “*MetroBridge – History*” and “*Options to Purchase Securities*”);
4. 2005 BCAF Investment Agreement dated April 5, 2005 between MetroBridge and BC Advantage Funds (VCC) Ltd. (see “*MetroBridge – History*” and “*Options to Purchase Securities*”);
5. Asset Purchase Agreement dated December 1, 2006 among MetroBridge, MetroBridge USA, Jetstream Wireless LLC and shareholders of Jetstream Wireless LLC (see “*MetroBridge – Significant Acquisitions*”);
6. Bridge Loan Agreement dated November 22, 2006 between the Company and MetroBridge (see “*MetroBridge – History*”);
7. Bridge Loan GSA dated November 22, 2006 between the Company and MetroBridge (see “*MetroBridge – History*”);
8. Barlow Loan Agreement dated April 24, 2007 between MetroBridge and NBCN Inc ITF Barlow Partners Income & Growth Portfolio (see “*MetroBridge – History*”);
9. Lease Facility dated December 15, 2006 among MetroBridge, MetroBridge USA and Agility Lease Fund I LLC (see “*MetroBridge – History*”);
10. RM&A Agreement dated April 23, 2007 between MetroBridge and Ray Matthews & Associates (see “*Description of Securities Being Distributed*”); and
11. Consulting agreement dated May 1, 2007 between MetroBridge and HMS Consulting.

All material contracts described above may be inspected at Suite 918-1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3, during normal business hours at any time prior to the closing.

OTHER MATERIAL FACTS

There are no other material facts relating to the Offering which are not disclosed elsewhere in this prospectus.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and any amendment thereto. In certain of the provinces, securities legislation further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to the applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

METROBRIDGE NETWORKS INTERNATIONAL INC.
(formerly Huntingdon Capital Inc.)

Pro Forma Consolidated Statements
(Expressed in Canadian dollars)
As At March 31, 2007
(Unaudited)

COMPILATION REPORT ON PRO FORMA FINANCIAL STATEMENTS

To the Directors of MetroBridge Networks Corporation.

We have read the accompanying unaudited pro forma consolidated balance sheet of MetroBridge Networks International Inc. as at March 31, 2007 and unaudited pro forma consolidated statements of loss for the three months ended March 31, 2007 and the year ended December 31, 2006, and have performed the following procedures.

1. Compared the figures in the column captioned " MetroBridge Networks Corporation" (the "Company") to the unaudited financial statements of the Company as at March 31, 2007 and for the three months then ended and the audited financial statements for the year ended December 31, 2006 and found them to be in agreement.
2. Compared the figures in the columns captioned "Huntingdon Capital Inc." to the unaudited financial statements of Huntingdon Capital Inc. as at March 31, 2007 and for the three months then ended and the audited financial statements for the year ended December 31, 2006 and found them to be in agreement.
3. Made enquiries of certain officials of the Company who have responsibility for financial and accounting matters about:
 - (a) the basis for determination of the pro forma adjustments; and
 - (b) whether the pro forma financial statements comply as to form in all material respects with regulatory requirements.

The officials:

- (a) described to us the basis for determination of the pro forma adjustments; and
 - (b) stated that the pro forma statements comply as to form in all material respects with regulatory requirements.
4. Read the notes to the pro forma statements, and found them to be consistent with the basis described to us for determination of the pro forma adjustments.
5. Recalculated the application of the pro forma adjustments to the aggregate of the amounts in the columns captioned " MetroBridge Networks Corporation " and "Huntingdon Capital Inc." as at March 31, 2007 and for the three months then ended and for the year ended December 31, 2006 and found the amounts in the columns captioned "Pro forma consolidated" to be arithmetically correct.

A pro forma financial statement is based on management assumptions and adjustments which are inherently subjective. The foregoing procedures are substantially less than either an audit or a review, the objective of which is the expression of assurance with respect to management's assumptions, the pro forma adjustments, and the application of the adjustments to the historical financial information.

Accordingly, we express no such assurance. The foregoing procedures would not necessarily reveal matters of significance to the pro forma financial statements, and we therefore make no representation about the sufficiency of the procedures for the purposes of readers of such statements.

"Hay & Watson"

Vancouver BC
July 13, 2007

METROBRIDGE NETWORKS INTERNATIONAL INC. (formerly Huntingdon Capital Inc.)

PRO FORMA CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2007

(Unaudited)

	Huntingdon Capital Inc.	MetroBridge Networks Corp.	Pro Forma Adjustments	Notes	Pro Forma Consolidated
ASSETS					
CURRENT					
Cash	\$ 196,794	\$ 753,904	\$ 105,840	1(g)	1,056,538
Accounts receivable	5,261	528,423	-		533,684
Inventory	-	374,135	-		374,135
Prepaid expenses	-	239,518	-		239,518
Loan receivable	250,000	-	(250,000)	2(c)	-
	452,055	1,895,980	(144,160)		2,203,875
Capital Assets	-	1,250,988	-		1,250,988
Assets under capital lease	-	281,301	-		281,301
Intangible assets	-	348,819	-		348,819
	\$ 452,055	\$ 3,777,088	\$ (144,160)		\$ 4,084,983
LIABILITIES					
CURRENT					
Accounts payable and accrued liabilities	\$ 98,456	\$ 644,412	\$ -		\$ 742,868
Current portion of long term debt	-	60,097	-		60,097
Current loan payable	-	755,250	(250,000)	2(c)	505,250
Current obligation under capital lease	-	101,391	-		101,391
Deferred income	-	89,006	-		89,006
	98,456	1,650,156	(250,000)		1,498,612
Obligation under capital lease	-	165,975	-		165,975
Long term debt	-	26,645	-		26,645
Total Liabilities	98,456	1,842,776	(250,000)		1,691,232
SHAREHOLDERS' EQUITY					
Share capital	559,167	7,200,075	(99,728)	1(g),2(b), (c),(d),(e)	7,659,514
Contributed surplus	-	272,160	-	2(f)	272,160
Deficit	(205,568)	(5,537,923)	205,568	2(c)	(5,537,923)
	353,599	1,934,312	105,840		2,393,751
	\$ 353,599	\$ 1,934,312	\$ 105,840		\$ 2,393,751
	\$ 452,055	\$ 3,777,088	\$ (144,160)		\$ 4,084,983

METROBRIDGE NETWORKS INTERNATIONAL INC. (formerly Huntingdon Capital Inc.)

**PRO FORMA CONSOLIDATED STATEMENT OF INCOME FOR THREE MONTHS ENDED
MARCH 31, 2007
(Unaudited)**

	Huntingdon Capital Inc.	MetroBridge Networks Corp.	Pro Forma Adjustments	Notes	Pro Forma Consolidated
REVENUE					
Service	\$ -	\$ 767,394	\$ -		\$ 767,394
Installation	-	52,404	-		52,404
Other	5,694	22,806	-		28,500
	5,694	842,604			848,298
COST OF GOODS SOLD					
Service	-	332,452	-		332,452
Installation	-	24,497	-		24,497
Amortization	-	81,162	-		81,162
	-	438,111	-		438,111
GROSS MARGIN	5,694	404,493	-		410,187
OPERATING EXPENSES					
Sales and marketing	-	239,628	-		239,628
Salaries and benefits	-	73,256	-		73,256
General and administration	-	168,672	-		168,672
Bad debts	-	4,901	-		4,901
Share-based compensation	-	54,941	33,528	2(f)	88,469
Amortization	-	66,376	-		66,376
Interest	-	27,856	-		27,856
	-	635,630	33,528		669,158
Operating Income / Loss	5,694	(231,137)	(33,528)		(258,971)
Corporate Office Expenses	40,136	344,022	-		384,158
Impairment of Network Equipment and Intangible Assets	-	268,399	-		268,399
NET INCOME (LOSS)	\$ (34,442)	\$ (843,558)	\$ (33,528)		\$ (911,528)
Basic Loss per Share	\$ (0.02)	\$ (0.03)			\$ (0.03)
Weighted Average Number of Shares Outstanding	2,221,333	25,244,553		2(a), (h)	27,465,886

METROBRIDGE NETWORKS INTERNATIONAL INC. (formerly Huntingdon Capital Inc.)

PRO FORMA CONSOLIDATED STATEMENT OF INCOME FOR YEAR ENDED

DECEMBER 31, 2006

(Unaudited)

	Huntingdon Capital Inc.	MetroBridge Networks Corp.	Pro Forma Adjustments	Notes	Pro Forma Consolidated
REVENUE					
Service	\$ -	\$ 1,890,318	\$ -		\$ 1,890,318
Installation		161,734	-		161,734
Other	17,438	6,221	-		23,659
	17,438	2,058,273	-		2,075,711
COST OF GOODS SOLD					
Service	-	709,250	-		709,250
Installation	-	58,572	-		58,572
Amortization	-	155,254	-		155,254
	-	923,076	-		923,076
GROSS MARGIN	17,438	1,135,197	-		1,152,635
OPERATING EXPENSES					
Sales and marketing	-	766,656	-		766,656
Salaries and benefits	-	282,886	-		282,886
General and administration	-	303,200	-		303,200
Bad debts	-	9,550	-		9,550
Share-based compensation	-	155,392	33,528	2(f)	188,920
Amortization	-	123,620	-		123,620
Interest	-	47,153	-		47,153
	-	1,688,457	33,528		1,721,985
Operating Income / Loss	17,438	(553,260)	(33,528)		(569,350)
Corporate Office Expenses	108,763	1,099,002	-		1,207,765
NET INCOME (LOSS)	\$ (91,325)	\$ (1,652,262)	\$ (33,528)		\$ (1,777,115)
Basic Loss per Share	\$	\$ (0.07)			\$ (0.06)
Weighted Average Number of Shares Outstanding	2,833,333	25,244,553	(612,000)	2(a), (h)	27,465,886

METROBRIDGE NETWORKS INTERNATIONAL INC.

(formerly Huntingdon Capital Inc.)

Notes to Pro Forma Consolidated Financial Statements March 31, 2007

(Unaudited)

1. BASIS OF PREPARATION

The accompanying unaudited pro forma consolidated financial statements of MetroBridge Networks International Inc. ("MNI") as at March 31, 2007 and for the period then ended has been prepared by the management of Huntingdon Capital Inc. ("HUN") for inclusion in the prospectus of HUN dated July 13, 2007, after giving effect to the acquisition of all the outstanding shares of MetroBridge Networks Corp. ("MBN"), changing the name of HUN to MNI and related transactions, on the basis of the assumptions described in Note 2 below.

The unaudited pro forma consolidated financial statements of MNI have been derived from the unaudited consolidated financial statements of HUN as at March 31, 2007 and for the year ended December 31, 2006 and from the unaudited consolidated financial statements of MBN as at March 31, 2007 and for the year ended December 31, 2006.

The unaudited pro forma consolidated financial statements of MNI should be read in conjunction with the foregoing financial statements, including the notes thereto. As a result of the proposed transaction, control of MNI will pass to the shareholders of MBN. Accordingly, the share exchange is accounted for as a reverse takeover of HUN by MBN, pursuant to which MBN is deemed to be the acquirer and the continuing entity.

The application of reverse takeover accounting results in the following:

- (a) The unaudited pro forma consolidated balance sheet is a continuation of MBN and is issued under the name MetroBridge Networks International Inc.
- (b) As MBN is deemed to be the acquirer for accounting purposes, its assets and liabilities are included in the unaudited pro forma consolidated balance sheet at their historical carrying values
- (c) The number and class of outstanding shares reported are those of HUN, as adjusted for the reverse takeover. The dollar values of the continuing share capital and deficit are those of MBN
- (d) The March 31, 2007 unaudited pro forma consolidated balance sheet has been prepared as if the transactions described in Note 2 had occurred on March 31, 2007
- (e) The unaudited pro forma consolidated statement of loss for the three months ended March 31, 2007 has been prepared as if the transactions described in Note 2 had occurred on January 1, 2007
- (f) The unaudited pro forma consolidated statement of loss for the year ended December 31, 2006 has been prepared as if the transactions described in Note 2 had occurred on January 1, 2006
- (g) The deemed consideration for the acquisition of HUN has been measured at the estimated fair value of HUN's net assets and assuming the exercise of all HUN options to purchase 352,800 shares (after the consolidation of HUN shares) prior to the date of the transaction. The net identifiable assets of HUN acquired effective with the reverse takeover as at March 31, 2007 are as follows:

METROBRIDGE NETWORKS INTERNATIONAL INC.
(formerly Huntingdon Capital Inc.)

Notes to Pro Forma Consolidated Financial Statements March 31, 2007
(Unaudited)

Cash	\$	302,634
Accounts receivable		5,261
Loan receivable		250,000
Accounts payable		(98,456)
	\$	<u>459,439</u>

The effective tax rate of MNI is 34.1%.

2. PRO FORMA ASSUMPTIONS

The unaudited pro forma consolidated balance sheet incorporates the following pro forma assumptions:

- (a) the consolidation of the HUN shares on the basis of 0.784 Common Shares for every Common Share will take effect as of January 1, 2006 resulting in a reduction to 2,221,333 shares outstanding
- (b) the creation of 0777070 B.C. Ltd ("Subco") a direct, wholly-owned subsidiary of HUN established under the BCBCA for the sole purpose of effecting the Acquisition
- (c) exchange of each issued and outstanding common share of MBN for one common share of HUN, resulting in the issue of 25,244,553 common shares of HUN to the shareholders of MBN in exchange for 25,244,553 shares of MBN and the MBN shares shall be cancelled
- (d) amalgamation of MBN with Subco to form a new subsidiary of HUN with "Amalco" being the continuing company subsequent to the Amalgamation. Amalco shall possess all the property, rights, privileges and franchises and will be subject to all liabilities, including civil, criminal and quasi criminal, and all contracts, disabilities and debts of each of MBN and Subco
- (e) each Subco Share issued and outstanding immediately prior to the Amalgamation becoming effective shall be cancelled. Amalco shall issue shares equal to the MBN and Subco shares cancelled to HUN
- (f) exchange of the outstanding 148,455 warrants and 1,100,889 broker warrants to purchase common shares of MBN for an equivalent number of warrants to purchase common shares of HUN on the same terms as the exchanged
- (g) adjustments required to change the accounting principles used by HUN to those used by MBN
- (h) change of name of HUN to MNI
- (i) approval of the transactions described in 2(g) above by the shareholders of HUN and approval of the transaction described in 2(a) through (e) by the appropriate regulatory authorities, including approval of the transaction as a "qualifying transactions" of HUN by the TSX Venture Exchange

METROBRIDGE NETWORKS INTERNATIONAL INC.
(formerly Huntingdon Capital Inc.)

Notes to Pro Forma Consolidated Financial Statements March 31, 2007
(Unaudited)

3. PRO FORMA SHARE CAPITAL

The pro forma issued and outstanding common shares and warrants and options to purchase common shares of MNI at the completion of the proposed transaction are:

Authorized

Unlimited Common voting shares without par value
Unlimited Preferred shares

Issued and outstanding	Number of Common Shares	Amount
Issued shares of HUN and stated capital of MBN at date of acquisition	2,221,333	\$ 7,200,075
Shares issued pursuant to reverse take over	25,265,763	459,439
Pro Forma Balance, March 31, 2007	27,487,096	\$ 7,659,514

Warrants and Broker Warrants

Number of Shares	Price Per Share	Expiry Date	Date Granted
45,455	\$0.75 CDN	January 4, 2008	July 4, 2006
103,000	\$0.75 CDN	January 17, 2008	July 17, 2006
95,032	\$0.55 CDN	July 4, 2008	July 4, 2006
82,055	\$0.55 CDN	July 17, 2008	July 17, 2006
89,893	\$0.45 CDN	Twelve months from the date of "Going Public"	October 28, 2006
138,444	\$0.45 CDN	Twelve months from the date of "Going Public"	November 24, 2006
49,833	\$0.45 CDN	Twelve months from the date of "Going Public"	December 20, 2006
454,545	\$0.55 CDN	December 28, 2011	December 28, 2006
125,810	\$0.45 CDN	Twelve months from the date of "Going Public"	January 31, 2007
65,277	\$0.45 CDN	Twelve months from the date of "Going Public"	March 5, 2007
1,249,344			

FINANCIAL STATEMENTS OF THE COMPANY

HUNTINGDON CAPITAL INC.

Unaudited Interim Consolidated Financial Statements
March 31, 2007

HUNTINGDON CAPITAL INC.

UNAUDITED INTERIM CONSOLIDATED BALANCE SHEET

	As at March 31 2007 <u>(unaudited)</u> \$	As at December 31 2006 <u>(audited)</u> \$
<u>A S S E T S</u>		
<u>CURRENT</u>		
Cash and Cash Equivalents (note 4)	196,794	212,976
Interest Receivable	5,261	1,562
Loan Receivable (Note 6)	<u>250,000</u>	<u>250,000</u>
	<u>452,055</u>	<u>464,538</u>
<u>L I A B I L I T I E S</u>		
<u>CURRENT</u>		
Accounts Payable and Accrued Liabilities	<u>98,456</u>	<u>76,497</u>
<u>SHAREHOLDERS' EQUITY</u>		
<u>SHARE CAPITAL</u> (Note 7)	559,167	559,167
<u>DEFICIT</u>	<u>(205,568)</u>	<u>(171,126)</u>
	<u>353,599</u>	<u>388,041</u>
	<u>452,055</u>	<u>464,538</u>

ON BEHALF OF THE BOARD OF DIRECTORS

See accompanying notes to financial statements.

HUNTINGDON CAPITAL INC.

UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT

	Three- month period ended March 31	
	<u>2007</u>	<u>2006</u>
	\$	\$
<u>REVENUE</u>		
Interest	<u>5,694</u>	<u>3,631</u>
<u>EXPENSES</u>		
Professional Fees	13,281	3,000
Administrative Expenses	26,830	15,883
Bank Charges	<u>25</u>	<u>-</u>
	<u>40,136</u>	<u>18,883</u>
<u>NET (LOSS) FOR THE PERIOD</u>	(34,442)	(15,252)
<u>DEFICIT - BENINNING OF PERIOD</u>	<u>(171,126)</u>	<u>(79,801)</u>
<u>DEFICIT - END OF PERIOD</u>	<u>(205,568)</u>	<u>(95,053)</u>
<u>LOSS PER SHARE BASIC AND DILUTED</u>	<u>\$ (0.012)</u>	<u>\$ (0.005)</u>
Weighted Average Number of Outstanding Shares	<u>2,833,333</u>	<u>2,833,333</u>

See accompanying notes to financial statements.

HUNTINGDON CAPITAL INC.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Three- month period ended March 31	
	<u>2007</u>	<u>2006</u>
	\$	\$
<u>OPERATING ACTIVITIES</u>		
Net (Loss) for the Period	(34,442)	(15,252)
Changes in non-cash operating working capital:		
Accounts Receivable	-	(1,432)
Interest Receivable	(3,699)	-
Accounts Payable and accrued liabilities	<u>21,959</u>	<u>(734)</u>
	<u>(16,182)</u>	<u>(17,418)</u>
<u>Net change in cash and cash equivalents</u>	(16,182)	(17,418)
<u>CASH AND CASH EQUIVALENTS - AT THE BEGINNING</u>	<u>212,976</u>	<u>496,945</u>
<u>CASH AND CASH EQUIVALENTS - AT THE END</u>	<u>196,794</u>	<u>479,527</u>

SUPPLEMENTAL INFORMATION:

Interest Paid	Nil	Nil
Taxes Paid	Nil	Nil

See accompanying notes to financial statements.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

NOTE 1 NATURE OF BUSINESS

The Corporation was incorporated on October 6, 2004 under the *Canada Business Corporations Act*.

The Corporation is a Capital Pool Company as defined in the Capital Pool Company Policies of the TSX Venture Exchange Inc. (the "Exchange"). The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

The proposed business of the Corporation involves a high degree of risk and there is no assurance that the Corporation will identify an appropriate business for acquisition or investment and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Corporation to pursue such an initiative and the Corporation may be unable to obtain such financing on terms which are satisfactory to it. Further, there is no assurance that the businesses acquired will be profitable.

NOTE 2 BASIS OF PRESENTATION

The unaudited interim consolidated financial statements are prepared in accordance with generally accepted accounting principles in Canada and use the same accounting policies and methods used in the preparation of the corporation's most recent audited annual consolidated financial statements. All disclosure required for audited annual consolidated financial statements have not been included in these unaudited interim consolidated financial statements. These unaudited interim consolidated financial statements should be read in conjunction with the corporation's most recent audited annual consolidated financial statements.

In the opinion of management, the unaudited interim financial statements reflect all adjustments, which consist of normal and recurring adjustments, necessary to present fairly the financial position at March 31, 2007 and the results of operations and cash flows for the three-months ended March 31, 2007 and 2006.

NOTE 3 SIGNIFICANT ACCOUNTING POLICIES

Consolidation policy

These interim consolidated financial statements include the accounts of the Corporation and its wholly owned subsidiary, 0777070 B.C. LTD, which was incorporated on December 12, 2006. The subsidiary did not have any operations from the date of incorporation to March 31, 2007.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

(UNAUDITED)

NOTE 3 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Use of Estimates

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Corporation uses the asset and liability method of accounting for income taxes. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of substantive enactment. When the future realization of income tax assets does not meet the test of being more likely than not to occur, a valuation allowance in the amount of the potential future benefit is taken and no net asset is recognized.

Basic and Fully Diluted Net Loss per Share

Basic per share amounts are calculated using the weighted number of shares outstanding for the period. The Dilutive loss per share, which is calculated using the treasury method, is equal to the basic loss per share due to the anti-dilutive effect of the total share options and warrants outstanding.

Stock-Based Compensation Plan

The Corporation has stock-based compensation plan, which is described in Note 7.

The Corporation adopted the recommendations of the Canadian Institute of Chartered Accountants Handbook Section 3870, "Stock-based compensation and other stock-based payments". This section establishes standards for the recognition, measurement and disclosure of stock-based compensation and other stock-based payments made in exchange for goods and services and applies to transactions, including non-reciprocal transactions, in which an enterprise grants shares of common stock, stock options, or other equity instruments, or incurs liabilities based method of accounting and required for certain stock-based transactions.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

(UNAUDITED)

NOTE 3 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

As permitted by Handbook Section 3870, the Corporation has chosen to account for stock-based employee compensation using the intrinsic value method. Accordingly, compensation cost for stock options is measured as the excess, if any, of the quoted market price of the Corporation's common shares at the date of grant over the amount an employee must pay to acquire the common shares.

NOTE 4 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalent are bank balance and temporary investments which bear interest at 3.83% and mature on April 19, 2007.

NOTE 5 RELATED PARTY TRANSACTIONS

All related party transactions are in the normal course of operations and are measured at the exchange value, which is the amount of consideration established and agreed by the related parties.

The Corporation has entered into an agreement whereby the related party will provide such facilities and administrative services as required. The fee charged is \$3,500 per month. Either party may terminate the agreement upon ten days written notice to the other party, otherwise, the agreement shall terminate upon the closing of the Corporation's "Qualifying transaction" pursuant to the policies of the TSX Venture Exchange. Amounts due to the related party are non-interest bearing with no specific terms of repayment.

For the three month period ended March 31, 2007, the related corporation charged \$10,500 (March 31, 2006 - \$10,500) for shared office and related expenses. A director and shareholder of the Corporation is also a director and shareholder of the related party.

NOTE 6 LOAN RECEIVABLE

In connection with the Qualifying Transaction (see Note 9), the Corporation advanced \$250,000 to Metrobridge Networks Corporation on November 22, 2006. The loan is evidenced by way of a loan agreement and a subordinate general security agreement on the assets of Metrobridge. The loan bears interest annually at the prime rate of the Royal Bank of Canada. The loan and any interest accrued will be repaid on the earlier of (i) the date that the Corporation and Metrobridge conclude the Qualifying Transaction (see note 9), and (ii) November 23, 2007.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

(UNAUDITED)

NOTE 7 SHARE CAPITAL

Authorized :

Unlimited as to capital contribution and the number of shares without par value

Common: voting

Preferred: Issuable in series, non-voting, conditions to be determined by the Board of Directors

Issued and Outstanding
Common Shares

	<u>Amount</u>	<u>Number of Shares</u>
Balance December 31, 2006		
And March 31, 2007	<u>\$559,167</u>	<u>2,833,333</u>

Escrowed Shares

Of the Shares issued, a total of 1,166,666 previously issued and outstanding shares were placed in escrow in accordance with the policies of the TSX Venture Exchange.

Stock Option Plan

The Corporation granted the initial public offering agent Canaccord Capital Corporation an option to acquire 166,666 common shares at a price of \$0.30 per share. The Option may be exercised for a period of two years and will expire on November 17, 2007. No options were exercised.

The Corporation also granted stock options to its directors and officers in respect of an aggregate of 283,333 common shares. The options may be exercised for a period of five years at a price of \$0.30 per share and will expire on November 17, 2007. Any Common Shares acquired pursuant to the exercise of options prior to the completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. No options were issued.

NOTE 8 FINANCIAL INSTRUMENTS

The Corporation's financial statement consists of cash and cash equivalents, Interest Receivable, and Accounts Payable and accrued liabilities. The fair value of these financial instruments is approximately equal to their carrying value given their short-term maturity.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

(UNAUDITED)

NOTE 9 SIGNIFICANT EVENT

On October 10, 2006, the Corporation signed a letter of intent to enter into an amalgamation agreement in connection with the proposed acquisition of all the issued and outstanding securities of MetroBridge Networks Corporation ("MetroBridge"), a private company based in Vancouver, British Columbia. The proposed acquisition by Huntingdon of MetroBridge will serve as Huntingdon's Qualifying Transaction pursuant to Policy 2.4 of the TSX Venture Exchange.

Subject to regulatory approval, including that of the TSX Venture Exchange and the shareholders of MetroBridge, Huntingdon has agreed to issue common shares in exchange for all of the issued and outstanding common shares of MetroBridge. The common shares that will be issued in exchange for the common shares of MetroBridge will be on a one-to-one basis.

Under the terms of the Amalgamation Agreement dated April 23, 2007, Huntingdon incorporated a wholly-owned subsidiary (0777070 B.C. LTD) on December 12, 2006 which will amalgamate with MetroBridge to form "Amalco". Amalco will become a wholly-owned operating subsidiary of Huntingdon upon completion of the Qualifying Transaction. Concurrently with the completion of the Qualifying Transaction, Huntingdon will change its corporate name to MetroBridge Networks International Inc. ("New MetroBridge"). The issuance of the Common Shares and completion of the amalgamation will constitute Huntingdon's Qualifying Transaction under the policies of the TSX Venture Exchange. The Corporation shall use its reasonable efforts to conditionally list the Corporation's shares and shares underlying the Corporation's Warrants to be issued pursuant to the Amalgamation Agreement on the TSXV, and to use its commercially reasonable efforts to maintain such listing for a period of two (2) years following the closing date. For greater certainty, it will not be considered commercially reasonable to maintain such listing if to do so would hinder or impede, in any way, any effort on the part of the Corporation to effect, or to take any steps in furtherance of, any amalgamation or business combination (whether by way of a merger, plan of arrangement, consolidation, share or other security exchange transaction, recapitalization, asset acquisition or other transaction) involving any one or more of itself or any of its affiliates.

On November 22, 2006, Huntingdon agreed to lend \$250,000 (the "Bridge Loan") to MetroBridge prior to the closing of the Qualifying Transaction. The Bridge loan is evidenced by way of a loan agreement and a subordinate general security agreement on the assets of MetroBridge. The Bridge Loan will bear interest annually at the prime rate of the Royal Bank of Canada. The Bridge Loan will be used by MetroBridge to finance the day-to-day operations of its business pending the completion of the Qualifying Transaction.

HUNTINGDON CAPITAL INC.

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2007

(UNAUDITED)

NOTE 9 SIGNIFICANT EVENT (Cont'd)

Prior to the closing of the Qualifying Transaction, MetroBridge completed a series of private placements of 4,747,051 Class A common shares of MetroBridge at a price of \$0.45 per share. Concurrent with the completion of the Qualifying Transaction, the Corporation and MetroBridge propose to complete a public offering (the "Financing") in certain provinces of Canada for a minimum of \$500,000 in aggregate gross proceeds to the Corporation upon such terms and conditions to be negotiated between the Corporation, MetroBridge and the agents for the offering. The exact terms of the Financing have yet to be finalized.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to the obtaining of all regulatory approvals, including TSX Venture Exchange acceptance, appropriate shareholder approval and the closing of the Financing. There can be no assurance that the Transaction will be completed as proposed or at all.

NOTE 10 SUBSEQUENT EVENT

On May 14th, 2007 Huntingdon filed a preliminary prospectus in connection with a best efforts public offering of units in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. Each unit will consist of one common share and one-half of one common share purchase warrant of Huntingdon. Huntingdon will apply to list the common shares and common share purchase warrants distributed under the public offering with the Exchange.

The offering will be effected through a syndicate of agents comprised of Canaccord Capital Corporation, Jennings Capital Inc. and Wellington West Capital Inc.

The net proceeds from the public offering will be used by Huntingdon primarily to fund the business of MetroBridge following the Qualifying Transaction.

HUNTINGDON CAPITAL INC.

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

AUDITORS' REPORT

To the Shareholders of
HUNTINGTON CAPITAL INC.

We have audited the Consolidated Balance Sheets of Huntingdon Capital Inc. as at December 31, 2006 and 2005, and the Consolidated Statements of Operations and 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 audits.

We conducted our audits in accordance with Canadian 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 statement presentation.

In our opinion, these Consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2006 and 2005 and the results of its operations and its cash flows for the year and period then ended in accordance with Canadian generally accepted accounting principles.

"(signed) Bratt Fremeth Star, G.P."
CHARTERED ACCOUNTANTS

Montreal, Quebec
March 7, 2007

HUNTINGDON CAPITAL INC.
CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31

	<u>2006</u>	<u>2005</u>
<u>A S S E T S</u>		
<u>CURRENT</u>		
Cash and cash equivalents	\$ 212,976	\$ 496,945
Interest Receivable	1,562	-
Loan Receivable (Note 5)	250,000	-
	<u>\$ 464,538</u>	<u>\$ 496,945</u>

L I A B I L I T I E S

<u>CURRENT</u>		
Accounts Payable and Accrued Liabilities	<u>76,497</u>	<u>17,579</u>

S H A R E H O L D E R S ' E Q U I T Y

<u>SHARE CAPITAL</u> (Note 6)	559,167	559,167
<u>DEFICIT</u>	<u>(171,126)</u>	<u>(79,801)</u>
	<u>388,041</u>	<u>479,366</u>
	<u>\$ 464,538</u>	<u>\$ 496,945</u>

ON BEHALF OF THE BOARD OF DIRECTORS

"Eris Salvatori"

"Nicolas Matossian"

See accompanying notes to consolidated financial statements.

HUNDINGTON CAPITAL INC.

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT

FOR THE YEAR ENDED DECEMBER 31

	<u>2006</u>	<u>2005</u>
<u>REVENUE</u>		
Interest	<u>17,438</u>	<u>4,463</u>
<u>EXPENSES</u>		
Professional Fees	62,916	23,376
Administrative Expenses	45,797	47,943
Bank Charges	<u>50</u>	<u>-</u>
	<u>108,763</u>	<u>71,319</u>
<u>NET (LOSS)</u>	(91,325)	(66,856)
<u>DEFICIT - BEGINNING</u>	<u>(79,801)</u>	<u>(12,945)</u>
<u>DEFICIT - END</u>	<u>\$ (171,126)</u>	<u>\$ (79,801)</u>
<u>BASIC AND DILUTED NET (LOSS) PER SHARE</u>	<u>\$ (0.032)</u>	<u>\$ (0.049)</u>
<u>WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES</u>	<u>2,833,333</u>	<u>1,358,356</u>

See accompanying notes to consolidated financial statements.

HUNTINGDON CAPITAL INC.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31

	<u>2006</u>	<u>2005</u>
<u>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</u>		
Net (Loss)	(91,325)	(66,856)
Changes in non-cash operating working capital:		
Interest Receivable	(1,562)	-
Prepaid initial Public Offering	-	15,966
Accounts Payable and accrued liabilities	58,918	12,579
Due to related Party	-	(7,500)
Cash Flows (Used In) Operating Activities	<u>(33,969)</u>	<u>(45,811)</u>
<u>CASH FLOW FROM (USED IN) FINANCING ACTIVITIES</u>		
Issuance of Shares	-	505,000
Issue Costs	-	(115,833)
Loan Receivable	<u>(250,000)</u>	<u>-</u>
Cash Flows (Used In) Financing Activities	<u>(250,000)</u>	<u>389,167</u>
<u>Net change in cash and cash equivalents</u>	(283,969)	343,356
<u>CASH AND CASH EQUIVALENTS - BEGINNING</u>	<u>496,945</u>	<u>153,589</u>
<u>CASH AND CASH EQUIVALENTS - END</u>	<u>\$ 212,976</u>	<u>\$ 496,945</u>
<u>CASH AND CASH EQUIVALENTS CONSIST OF</u>		
Cash	\$ 13,311	\$ 21,076
Temporary Investments	<u>199,665</u>	<u>475,869</u>
	<u>\$ 212,976</u>	<u>\$ 496,945</u>
<u>Supplemental Information</u>		
Interest Paid	NIL	NIL
Taxes Paid	NIL	NIL

See accompanying notes to consolidated financial statements.

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 1 NATURE OF BUSINESS

The Corporation was incorporated on October 6, 2004 under the *Canada Business Corporations Act*.

The Corporation is a Capital Pool Company as defined in the Capital Pool company Policies of the TSX Venture Exchange Inc. (the "Exchange"). The Principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

The proposed business of the Corporation involves a high degree of risk and there is no assurance that the Corporation will identify an appropriate business for acquisition or investment and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Corporation to pursue such an initiative and the Corporation may be unable to obtain such financing on terms which are satisfactory to it. Further, there is no assurance that the businesses acquired will be profitable.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Consolidation policy

These consolidated financial statements include the accounts of the Corporation and its wholly owned subsidiary, 0777070 B.C. LTD, which was incorporated on December 12, 2006. The subsidiary did not have any operations from the date of incorporation to December 31, 2006.

Use of Estimates

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Corporation uses the asset and liability method of accounting for income taxes. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of substantive enactment. When the future realization of income tax assets does not meet the test of being more likely than not to occur, a valuation allowance in the amount of the potential future benefit is taken and no net asset is recognized.

Basic and Fully Diluted Net Loss per Share

Basic per share amounts are calculated using the weighted number of shares outstanding for the period. The Dilutive loss per share, which is calculated using the treasury method, is equal to the basic loss per share due to the anti-dilutive effect of the total share options and warrants outstanding.

Stock-Based Compensation Plan

The Corporation has stock-based compensation plan, which is described in Note 6.

The Corporation adopted the recommendations of the Canadian Institute of Chartered Accountants Handbook Section 3870, "Stock-based compensation and other stock-based payments". This section establishes standards for the recognition, measurement and disclosure of stock-based compensation and other stock-based payments made in exchange for goods and services and applies to transactions, including non-reciprocal transactions, in which an enterprise grants shares of common stock, stock options, or other equity instruments, or incurs liabilities based method of accounting and required for certain stock-based transactions.

As permitted by Handbook Section 3870, the Corporation has chosen to account for stock-based employee compensation using the intrinsic value method. Accordingly, compensation cost for stock options is measured as the excess, if any, of the quoted market price of the Corporation's common shares at the date of grant over the amount an employee must pay to acquire the common shares.

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalent are bank balance and temporary investments which bear interest at 3.83% and mature on January 16, 2007.

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 4 RELATED PARTY TRANSACTIONS

All related party transactions are in the normal course of operations and are measure at the exchange value, which is the amount of consideration established and agreed by the related parties.

The Corporation has entered into an agreement whereby the related party will provide such facilities and administrative services as required. Either party may terminate the agreement upon ten days written notice to the other party, otherwise, the agreement shall terminate upon the closing of the Corporation's "Qualifying transaction" pursuant to the policies of the TSX Venture Exchange. Amounts due to the related party are non-interest bearing with no specific terms of repayment.

For the year ended December 31, 2006, the related party charged \$31,500 (2005 - \$32,000) for shared office and related expenses. A director and shareholder of the Corporation is also a director and shareholder of the related party.

NOTE 5 LOAN RECEIVABLE

In connection with the Qualifying Transactions (see Note 9), the Corporation advanced \$250,000 to MetroBridge Networks Corporation on November 22, 2006. The loan is evidenced by way of a Loan agreement and a Subordinate general security agreement on the assets of MetroBridge. The loan bears interest annually at the prime rate of the Royal Bank of Canada. The loan and any interest accrued will be repaid on the earlier of (i) the date that the Corporation and MetroBridge conclude the Qualifying Transaction (see note 9), and (ii) November 23, 2007.

NOTE 6 SHARE CAPITAL

Authorized :

Unlimited as to capital contribution and the number of shares without par value

Common: voting

Preferred: issuable in series, non-voting, conditions to be determined by the Board of Directors

	<u>Issued And Outstanding Common Shares</u>	
	<u>Amount</u>	<u>Number of Shares</u>
Balance December 31, 2005		
and December 31, 2006	<u>\$559,167</u>	<u>2,833,333</u>

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 6 SHARE CAPITAL (Cont'd)

Escrowed Shares

Of the Shares issued, a total of 1,166,666 previously issued and outstanding shares were placed in escrow in accordance with the policies of the TSX Venture Exchange.

Stock Option Plan

The Corporation granted the initial public offering agent Canaccord Capital Corporation an option to acquire 166,666 common shares at a price of \$0.30 per share. The Option may be exercised for a period of two years and will expire on November 17, 2007. No options were exercised.

The Corporation also granted stock options to its six directors and officers in respect of an aggregate of 283,333 common shares. The options may be exercised for a period of five years at a price of \$0.30 per share and will expire on November 17, 2010. Any Common Shares acquired pursuant to the exercise of options prior to the completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. No options were issued.

NOTE 7 INCOME TAXES

a) Future Taxes

	<u>2006</u>	<u>2005</u>
Loss for income taxes purposes	(91,325)	(66,856)
Basic income tax rate	<u>32%</u>	<u>33%</u>
Computed income tax provision	(29,224)	(22,062)
Future tax asset resulting from Unrecorded potential tax benefit of Current period loss	<u>29,224</u>	<u>22,062</u>
Income Taxes	<u>\$ -</u>	<u>\$ -</u>

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 7 INCOME TAXES (Cont'd)

The tax incidence of timing differences resulting in significant portions of future tax assets is as follows:

Future tax assets:

	<u>2006</u>	<u>2005</u>
Tax Provision for Non-capital Losses		
Carried forward	\$ 54,760	\$ 26,334
Less valuation allowance	<u>(54,760)</u>	<u>(26,334)</u>
Net Future tax assets	<u>\$ -</u>	<u>\$ -</u>

The timing of utilization of the future tax assets is undeterminable. Consequently, a full valuation allowance has been provided against the future value of these assets.

b) Tax loss Carry forward

The Corporation has non-capital losses available which may be carried forward to apply against future years' income for Canadian and provincial income tax purposes, subject to final determination by taxation authorities. If not utilized the non-capital losses in the amount of \$171,126 expire as follows:

2014 :	\$ 12,945
2015 :	66,856
2016 :	<u>91,325</u>
	<u>\$ 171,126</u>

NOTE 8 FINANCIAL INSTRUMENTS

The Corporation's financial statement consists of cash and cash equivalents, Interest Receivable, Loan Receivable, and Accounts Payable and accrued liabilities. It is managements opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments. Due to their short term nature, the fair value of these financial instruments approximates their carrying value.

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 9 SIGNIFICANT EVENT

On October 10, 2006, the Corporation signed a letter of intent to enter into an amalgamation agreement in connection with the proposed acquisition of all the issued and outstanding securities of MetroBridge Networks Corporation ("MetroBridge"), a private company based in Vancouver, British Columbia. The proposed acquisition by Huntingdon of MetroBridge will serve as Huntingdon's Qualifying Transaction pursuant to Policy 2.4 of the TSX Venture Exchange.

Subject to regulatory approval, including that of the TSX Venture Exchange and the shareholders of MetroBridge, Huntingdon has agreed to issue common shares in exchange for all of the issued and outstanding common shares of MetroBridge. The exact number of Transaction Shares that will be issued in exchange for the common shares of MetroBridge will be determined in accordance with the exchange ratio to be provided for in the Amalgamation Agreement.

Under the proposed terms of the Amalgamation Agreement, Huntingdon incorporated a wholly-owned subsidiary (0777070 B.C. LTD) on December 12, 2006 which will amalgamate with MetroBridge to form "Amalco". Amalco will become a wholly-owned operating subsidiary of Huntingdon upon completion of the Transaction. Concurrently with the completion of the Transaction, Huntingdon will change its corporate name to MetroBridge Networks International Inc. ("New MetroBridge"). The issuance of the Transaction Shares and completion of the amalgamation will constitute Huntingdon's Qualifying Transaction under the policies of the TSX Venture Exchange. The Corporation shall use its reasonable efforts to conditionally list the Corporation's shares and shares underlying the corporation Warrants to be issued pursuant to the Amalgamation Agreement on the TSXV, and to use its commercially reasonable efforts to maintain such listing for a period of two (2) years following the closing Date. For greater certainty, it will not be considered commercially reasonable to maintain such listing if to do so would hinder or impede, in any way, any effort on the part of the Corporation to effect, or to take any steps in furtherance of, any amalgamation or business combination (whether by way of a merger, plan of arrangement, consolidation, share or other security exchange transaction, recapitalization, asset acquisition or other transaction) involving any one or more of itself or any of its Affiliates.

On November 22, 2006, Huntingdon agreed to lend \$250,000 (the "Bridge Loan") to MetroBridge prior to the closing of the Transaction. The Bridge loan is evidenced by way of a loan agreement and a subordinate general security agreement on the assets of MetroBridge. The Bridge Loan will bear interest annually at the

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 9 SIGNIFICANT EVENT (Cont'd)

prime rate of the Royal Bank of Canada. The Bridge Loan will be used by MetroBridge to finance the day-to-day operations of its business pending the completion of the Transaction.

Prior to the closing of the Transaction, MetroBridge will complete a series of private placements of approximate 4,700,000 Class A common shares of MetroBridge (each such share to be issued at a price of \$0.45 per share). Concurrent with the completion of the Acquisition, the corporation and MetroBridge propose to complete a public offering in Canada for a minimum of \$500,000 in aggregate gross proceeds to the Corporation upon such terms and conditions to be negotiated between the Corporation, MetroBridge and the Agents for the offering. The exact terms of the Financing have yet to be finalized.

Completion of the Transaction is subject to a number of conditions, including but not limited to the obtaining of all regulatory approvals, including TSX Venture Exchange acceptance, appropriate shareholder approval, if applicable, and the closing of the concurrent Qualifying Transaction Financing. There can be no assurance that the Transaction will be completed as proposed or at all.

NOTE 10 FUTURE ACCOUNTING CHANGES

On April 1, 2005, The Canadian Institute of Chartered Accountants (CICA), which establishes Canadian generally accepted accounting principles (GAAP) for financial reporting purposes, issued Section 3855, "Financial Instruments - Recognition and Measurement." This section, which came into effect on October 1, 2006, will be applicable to the Corporation's year ended December 31, 2007.

Section 3855 requires that the fair value of financial instruments which are traded in active markets be measured based on the bid price for the securities. Previously, fair value for GAAP was based on the last traded price for the day, when available. In 2007, this change will impact the reported value of the Corporation's investments as reported in the interim and annual financial statements. However, Canadian securities regulatory authorities have granted relief on an interim basis, with investment funds complying with Section 3855, for purposes of the Corporation's regular net asset value calculation. The relief is for a period of up to one year ending September 30, 2007.

HUNTINGDON CAPITAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2006

NOTE 10 FUTURE ACCOUNTING CHANGES (Cont'd)

This section also requires that transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, be charged to net income in the period. Prior to 2007, the practice was to add these expenses to the cost of securities purchased or to deduct them from the proceeds of sale.

HUNTINGDON CAPITAL INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2005

AUDITORS' REPORT

To the Shareholders of
HUNTINGTON CAPITAL INC.

We have audited the Balance Sheets of Huntington Capital Inc. as at December 31, 2005 and 2004, and the Statements of Operations and Deficit, and Cash Flows for the year ended December 31, 2005 and the period from October 6, 2004 (date of incorporation) to December 31, 2004. 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 audits.

We conducted our audits in accordance with Canadian 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 statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2005 and 2004, and the results of its operations and its cash flows for the year and period then ended in accordance with Canadian generally accepted accounting principles.

Bratt Fremeth Star sene

CHARTERED ACCOUNTANTS

Montreal, Quebec
February 16, 2006

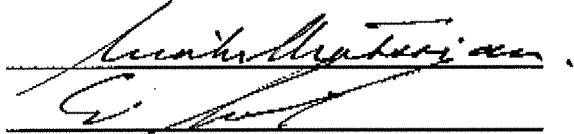
HUNTINGDON CAPITAL INC.

BALANCE SHEET

AS AT DECEMBER 31

	<u>2005</u>	<u>2004</u>
<u>A S S E T S</u>		
<u>CURRENT</u>		
Cash and cash equivalents	\$ 496,945	\$ 153,589
Prepaid Initial Public Offering	-	15,966
	<u>\$ 496,945</u>	<u>\$ 169,555</u>
<u>L I A B I L I T I E S</u>		
<u>CURRENT</u>		
Accounts Payable and Accrued Liabilities	17,579	5,000
Due to Related Party (Note 4)	-	7,500
	<u>17,579</u>	<u>12,500</u>
<u>SHAREHOLDERS' EQUITY</u>		
<u>SHARE CAPITAL</u> (Note 5)	559,167	170,000
<u>DEFICIT</u>	<u>(79,801)</u>	<u>(12,945)</u>
	<u>479,366</u>	<u>157,055</u>
	<u>\$ 496,945</u>	<u>\$ 169,555</u>

ON BEHALF OF THE BOARD OF DIRECTORS



See accompanying notes to financial statements.

HUNDINGTON CAPITAL INC.

STATEMENTS OF OPERATIONS AND DEFICIT

	For The year Ended December 31, <u>2005</u>	October 6, 2004 date of Incorporation to December 31, <u>2004</u>
<u>REVENUE</u>		
Interest	<u>4,463</u>	<u>405</u>
<u>EXPENSES</u>		
Professional Fees	23,376	3,000
Administrative Expenses	<u>47,943</u>	<u>10,350</u>
	<u>71,319</u>	<u>13,350</u>
<u>NET (LOSS)</u>	(66,856)	(12,945)
<u>DEFICIT - BEGINNING</u>	<u>(12,945)</u>	<u>-</u>
<u>DEFICIT - END</u>	<u>\$ (79,801)</u>	<u>\$ (12,945)</u>
<u>BASIC AND DILUTED NET (LOSS) PER SHARE</u>	<u>\$ (0.049)</u>	<u>\$ (0.008)</u>
<u>WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES</u>	<u>1,358,356</u>	<u>1,700,000</u>

See accompanying notes to financial statements.

BRATT FREMETH STAR S.E.N.C

HUNTINGDON CAPITAL INC.

STATEMENT OF CASH FLOWS

	For The year Ended December 31, <u>2005</u>	October 6, 2004 date of Incorporation to December 31, <u>2004</u>
<u>OPERATING ACTIVITIES</u>		
Net (Loss)	(66,856)	(12,945)
Changes in non-cash operating working capital:		
Prepaid initial Public Offering	15,966	(15,966)
Accounts Payable and accrued liabilities	12,579	5,000
Due to related Party	(7,500)	7,500
	<u>(45,811)</u>	<u>(16,411)</u>
<u>FINANCING ACTIVITIES</u>		
Issuance of Shares	505,000	170,000
Issue Costs	(115,833)	-
	<u>389,167</u>	<u>170,000</u>
<u>Net change in cash and cash equivalents</u>	343,356	153,589
<u>CASH AND CASH EQUIVALENTS - BEGINNING</u>	<u>153,589</u>	<u>-</u>
<u>CASH AND CASH EQUIVALENTS - END</u>	<u>\$ 496,945</u>	<u>\$ 153,589</u>
<u>CASH AND CASH EQUIVALENTS CONSIST OF</u>		
Cash	\$ 21,076	\$ 3,764
Temporary Investments	475,869	149,825
	<u>\$ 496,945</u>	<u>\$ 153,589</u>
<u>Supplemental Information</u>		
Interest Paid	NIL	NIL
Taxes Paid	NIL	NIL

See accompanying notes to financial statements.

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 1 NATURE OF BUSINESS

The Corporation was incorporated on October 6, 2004 under the *Canada Business Corporations Act*.

The Corporation is a Capital Pool Company as defined in the Capital Pool company Policies of the TSX Venture Exchange Inc. (the "Exchange"). The Principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

The proposed business of the Corporation involves a high degree of risk and there is no assurance that the Corporation will identify an appropriate business for acquisition or investment and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Corporation to pursue such an initiative and the Corporation may be unable to obtain such financing on terms which are satisfactory to it. Further, there is no assurance that the businesses acquired will be profitable.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Corporation uses the asset and liability method of accounting for income taxes. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of substantive enactment. When the future realization of income tax assets does not meet the test of being more likely than not to occur, a valuation allowance in the amount of the potential future benefit is taken and no net asset is recognized.

Basic and Fully Diluted Net Loss per Share

Basic per share amounts are calculated using the weighted number of shares outstanding for the period. The Dilutive loss per share, which is calculated using the treasury method, is equal to the basic loss per share due to the anti-dilutive effect of the total share options and warrants outstanding.

Stock-Based Compensation Plan

The Corporation has stock-based compensation plan, which is described in Note 7.

The Corporation adopted the recommendations of the Canadian Institute of Chartered Accountants Handbook Section 3870, "Stock-based compensation and other stock-based payments". This section establishes standards for the recognition, measurement and disclosure of stock-based compensation and other stock-based payments made in exchange for goods and services and applies to transactions, including non-reciprocal transactions, in which an enterprise grants shares of common stock, stock options, or other equity instruments, or incurs liabilities based method of accounting and required for certain stock-based transactions.

As permitted by Handbook Section 3870, the Corporation has chosen to account for stock-based employee compensation using the intrinsic value method. Accordingly, compensation cost for stock options is measured as the excess, if any, of the quoted market price of the Corporation's common shares at the date of grant over the amount an employee must pay to acquire the common shares.

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalent are bank balance and a discount note which bears interest at 2.95% and matures on January 4, 2006.

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 4 RELATED PARTY TRANSACTIONS

All related party transactions are in the normal course of operations and are measure at the exchange value, which is the amount of consideration established and agreed by the related parties.

The Corporation has entered into an agreement whereby the related party will provide such facilities and administrative services as required. The fee charged will be \$2,500 per month and increased to \$3,500 per month when the Corporation becomes a reporting issuer. Either party may terminate the agreement upon ten days written notice to the other party, otherwise, the agreement shall terminate upon the closing of the Corporation's "Qualifying transaction" pursuant to the policies of the TSX Venture Exchange. Amounts due to the related party are non-interest bearing with no specific terms of repayment.

For the year ended December 31, 2005 and December 31, 2004, the related party charged \$32,000 and \$7,500 for shared office and related expenses. A director and shareholder of the Corporation are also a director and shareholder of the related party.

NOTE 5 SHARE CAPITAL

Authorized :

Unlimited as to capital contribution and the number of shares without par value

Common: voting

Preferred: issuable in series, non-voting, conditions to be determined by the Board of Directors

	<u>2005</u>		<u>2004</u>	
	<u>Amount</u>	<u>Number of Shares</u>	<u>Amount</u>	<u>Number of Shares</u>
Issued and outstanding				
Common Shares	<u>\$559,167</u>	<u>2,833,333</u>	<u>\$170,000</u>	<u>1,700,000</u>

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 5 SHARE CAPITAL (Cont'd)

On August 9, 2005, the Corporation issued 50,000 common shares at \$0.10 per share for a cash consideration of \$5,000.

On August 12, 2005, the Corporation amended its Articles of Incorporation in order to consolidate the 1,750,000 issued and outstanding Common Shares into 1,166,666 Common Shares on the basis of two-thirds of a Common Share for each Common Share issued and outstanding.

On November 17, 2005, the Corporation completed its initial public offering in Quebec, Alberta and British Columbia by issuing 1,666,667 common shares at a price of \$0.30 per share, for gross proceeds to the company of \$500,000. The initial public offering was effected in Quebec, Alberta and British Columbia pursuant to a prospectus dated October 27, 2005. The shares began trading on the TSX Venture Exchange on November 22, 2005.

Escrowed Shares

Of the Shares issued, a total of 1,166,666 previously issued and outstanding shares were placed in escrow in accordance with the policies of the TSX Venture Exchange.

Stock Option Plan

The Company granted the initial public offering agent Canaccord Capital Corporation an option to acquire 166,666 common shares at a price of \$0.30 per share. The Option may be exercised for a period of two years.

At the closing of the initial public offering, the company also granted stock options to its six directors and officers in respect of an aggregate of 283,333 common shares. The options may be exercised for a period of five years at a price of \$0.30 per share. No options were exercised.

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 6 INCOME TAXES

a) Future Taxes

	For the Year Ended December 31, <u>2005</u>	Oct. 6, 2004 date of Incorporation to December 31, <u>2004</u>
Loss for income taxes purposes	(66,856)	(12,945)
Basic income tax rate	<u>33%</u>	<u>33%</u>
Computed income tax provision	(22,062)	(4,272)
 Future tax asset resulting from Unrecorded potential tax benefit of Current period loss	 <u>22,062</u>	 <u>4,272</u>
	<u>\$ -</u>	<u>\$ -</u>

The tax incidence of timing differences resulting in significant portions of future tax assets is as follows:

Future tax assets:

	December 31, <u>2005</u>	December 31, <u>2004</u>
Tax Provision for Non-capital Losses Carried forward	\$ 26,334	\$ 4,272
Less valuation allowance	<u>(26,334)</u>	<u>(4,272)</u>
Net Future tax assets	<u>\$ -</u>	<u>\$ -</u>

The timing of utilization of the future tax assets is undeterminable. Consequently, a full valuation allowance has been provided against the future value of these assets.

b) Tax loss Carry forward

The Corporation has non-capital losses available which may be carried forward to apply against future years' income for Canadian and provincial income tax purposes, subject to final determination by taxation authorities. If not utilized the non-capital losses in the amount of \$71,222 expire as follows:

2014 :	\$ 12,945
2015 :	<u>66,856</u>
	<u>\$ 79,801</u>

HUNTINGDON CAPITAL INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

NOTE 7 FINANCIAL INSTRUMENTS

The Corporation's financial statement consists of cash and cash equivalents, Accounts Payable and accrued liabilities. The fair value of these financial instruments is approximately equal to their carrying value given their short-term maturity.

NOTE 8 SUBSEQUENT EVENT

On January 30, 2006, the Corporation entered into a binding term sheet agreement to acquire all of the issued and outstanding securities of Phero Tech International ("Phero Tech") a private company based in Delta, British Columbia. The proposed acquisition by Huntingdon of the securities of Phero Tech (the "Transaction") will serve as Huntingdon's qualifying transaction pursuant to Policy 2.4 of the TSX Venture Exchange (the "Exchange").

Upon the closing of the Transaction, the shareholders of Phero Tech will have control of Huntingdon (to be renamed) ("New Phero Tech"); however, completion of the Transaction is subject to a number of conditions, including but not limited to the obtaining of all regulatory approvals, including Exchange acceptance, appropriate shareholder approval, if applicable, minimum working capital of Huntingdon of \$185,000, unless otherwise agreed to by Phero Tech, and the closing of the concurrent prospectus offering. There can be no assurance that the Transaction will be completed as proposed or at all.

FINANCIAL STATEMENTS OF METROBRIDGE

METROBRIDGE NETWORKS CORPORATION

Consolidated Financial Statements

(Expressed in Canadian dollars)

Three Months Ended March 31, 2007 (unaudited) and

Years Ended December 31, 2006 and 2005

AUDITORS' REPORT

To the Directors of MetroBridge Networks Corporation

We have audited the consolidated balance sheets of MetroBridge Networks Corporation as at December 31, 2006 and 2005 and the consolidated statements of loss, of deficit and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

Except as explained in the following paragraph, we conducted our audits in accordance with Canadian 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 statement presentation.

Because we were appointed auditors of the Company after December 31, 2004, we were not able to observe the counting of physical inventories at that date nor satisfy ourselves concerning those inventory quantities by alternative means. Since opening inventories enter into the determination of the results of operations and of cash flows for the year ended December 31, 2005, we were unable to determine whether adjustments to cost of sales, net loss for the year, deficit at the beginning of the year and cash used for continuing operating activities may be necessary for the year ended December 31, 2005.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine inventory quantities as at December 31, 2004, as described in the preceding paragraph, the consolidated statements of loss, of deficit and of cash flows present fairly, in all material respects, the results of operations and its cash flows for the years ended December 31, 2006 and 2005 in accordance with Canadian generally accepted accounting principles. Further, in our opinion, the consolidated balance sheets present fairly, in all material respects, the financial positions of the Company as at December 31, 2006 and 2005 in accordance with Canadian generally accepted accounting principles.

"Hay & Watson"

Chartered Accountants
Vancouver, British Columbia
January 31, 2007, except for Note 14 which is as of July 13, 2007

METROBRIDGE NETWORKS CORPORATION

Consolidated Balance Sheets (Expressed in Canadian dollars)

	March 31	December 31	
	2007 (unaudited)	2006	2005
ASSETS			
Current			
Cash	\$ 753,904	\$ 689,762	\$ 180,505
Accounts receivable	528,423	341,150	171,123
Network inventory	374,135	384,729	287,635
Prepaid expenses and deposits	239,518	44,941	18,641
	1,895,980	1,460,582	657,904
Capital Assets (Note 3)	1,250,988	1,318,872	475,211
Assets under Capital Leases (Note 3)	281,301	187,326	203,962
Intangible Assets (Note 4)	348,819	492,926	1,968
	\$ 3,777,088	\$ 3,459,706	\$ 1,339,045
LIABILITIES			
Current			
Accounts payable and accrued liabilities	\$ 644,412	\$ 424,276	\$ 512,827
Loans payable (Note 6)	755,250	755,250	-
Deferred revenue	89,006	41,680	3,430
Obligations under capital leases payable within the next year (Note 5)	101,391	64,756	62,625
Current portion of long term debt (Note 6)	60,097	58,252	-
Other	-	-	4,121
	1,650,156	1,344,214	583,003
Obligations under capital leases (Note 5)	165,975	108,998	134,794
Long term debt (Note 6)	26,645	39,578	-
	1,842,776	1,492,790	717,797
SHAREHOLDERS' EQUITY			
Share capital (Note 7)	7,200,075	6,444,062	3,601,524
Contributed surplus (Notes 2 and 7)	272,160	217,219	61,827
Deficit	(5,537,923)	(4,694,365)	(3,042,103)
	1,934,312	1,966,916	621,248
	\$ 3,777,088	\$ 3,459,706	\$ 1,339,045

Approved By The Board

“Martin J. Carsky” Director

“David King” Director

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Loss

(Expressed in Canadian dollars)

	Three months ended March 31		Year ended December 31	
	2007	2006	2006	2005
	(unaudited)			
REVENUE				
Network	\$ 767,394	\$ 380,299	\$ 1,890,318	\$ 872,977
Installation	52,404	29,295	161,734	59,679
Other	22,806	1,712	6,221	5,075
	842,604	411,306	2,058,273	937,731
COST OF SALES				
Network	332,452	135,609	709,250	452,152
Installation	24,497	7,810	58,572	110,679
Amortization of network equipment	81,162	4,989	155,254	71,393
	438,111	148,408	923,076	634,224
GROSS MARGIN	404,493	262,898	1,135,197	303,507
OPERATING EXPENSES				
Corporate office	344,022	187,782	1,099,002	400,809
Sales and marketing	239,628	140,122	766,656	223,430
Salaries and benefits	73,256	23,992	282,886	374,907
General and administrative	168,672	60,060	303,200	340,578
Share-based compensation (Note 7)	54,941	35,424	155,392	61,827
Amortization	66,376	47,733	123,620	35,753
Interest (Notes 5 and 6)	27,856	9,378	47,153	37,821
Bad debts	4,901	(4,914)	9,550	33,039
	979,652	499,577	2,787,459	1,508,164
OPERATING LOSS FROM CONTINUING OPERATIONS	(575,159)	(236,680)	(1,652,262)	(1,204,657)
IMPAIRMENT OF NETWORK EQUIPMENT AND INTANGIBLE ASSETS	(268,399)	-	-	-
LOSS FROM DISCONTINUED OPERATIONS (Note 10)	-	-	-	(25,399)
NET LOSS	\$ (843,558)	\$ (236,680)	\$ (1,652,262)	\$ (1,230,056)
Basic Loss per Share from Continuing Operations	\$ (0.04)	\$ (0.01)	\$ (0.13)	\$ (0.17)
Basic Loss per Share	\$ (0.04)	\$ (0.01)	\$ (0.13)	\$ (0.17)
Weighted Average Number of Shares Outstanding (after giving effect to the consolidation of shares in 2005 – Note 7)	24,023,180	16,109,393	12,451,412	7,107,983

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Deficit

(Expressed in Canadian dollars)

	Three months ended March 31		Year ended December 31	
	2007	2006	2006	2005
	(unaudited)			
OPERATING LOSS FROM CONTINUING OPERATIONS	\$ (843,558)	\$ (236,680)	\$ (1,652,262)	\$ (1,204,657)
LOSS FROM DISCONTINUED OPERATIONS (Note 10)	-	-	-	(25,399)
NET LOSS	(843,558)	(236,680)	(1,652,262)	(1,230,056)
DEFICIT, BEGINNING OF PERIOD	(4,694,365)	(3,042,103)	(3,042,103)	(1,812,047)
DEFICIT, END OF PERIOD	\$ (5,537,923)	\$ (3,278,783)	\$ (4,694,365)	\$ (3,042,103)

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Cash Flows

(Expressed in Canadian dollars)

	Three months ended March 31		Year ended December 31	
	2007	2006	2006	2005
	(unaudited)			
Cash Flows From Continuing Operating Activities				
Loss from continuing operations	\$ (843,559)	\$ (236,680)	\$ (1,652,262)	\$ (1,204,657)
Items not involving cash:				
Amortization	147,538	52,722	278,874	107,146
Share-based compensation	54,941	35,424	155,392	61,827
Changes in non-cash operating working capital:				
Accounts receivable	(187,273)	27,452	(170,027)	(103,630)
Network inventory	10,594	(128,804)	(97,094)	(203,406)
Prepaid expenses and deposits	(98,075)	(6,824)	(26,300)	(624)
Current obligation under capital lease	-	62,651	-	-
Accounts payable and accrued liabilities	220,136	(143,874)	(88,551)	328,061
Other	-	(4,121)	-	-
Deferred revenue	47,326	1,700	38,250	3,430
	(648,372)	(340,354)	(1,561,718)	(1,011,853)
Cash Flows From Financing Activities				
Shares issued for cash	659,511	353,975	2,351,629	1,629,080
Loans	(11,088)	-	755,250	-
Payments made on capital leases	93,612	(39,966)	(61,741)	(13,799)
	742,035	314,009	3,045,138	1,615,281
Cash Flows From Investing Activities				
Cash consideration for the acquisition of Jetstream net assets (Note 1)	-	-	(286,631)	-
Cash consideration paid for capital assets	(29,521)	(110,095)	(684,315)	(478,976)
Cash consideration paid for intangible assets	-	-	(3,217)	(1,968)
Proceeds from asset sold and leased back	-	-	-	23,533
	(29,521)	(110,095)	(974,163)	(457,411)
Increase in Cash from Continuing Operations	64,142	(136,440)	509,257	146,017
Decrease in Cash from Discontinued Operations (Note 10)	-	-	-	(10,399)
Increase in Cash	64,142	(136,440)	509,257	135,618
Cash, Beginning of period	689,762	180,505	180,505	44,887
Cash, End of period	\$ 753,904	\$ 44,065	\$ 689,762	\$ 180,505

Supplemental Information on Non-Cash Transactions

Shares issued for acquisition of Jetstream net assets (Notes 1 and 7)	-	-	(490,909)	-
Acquisition of assets under capital leases (Note 3)	(113,468)	-	(38,075)	(211,219)

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

1. ORGANIZATION

MetroBridge Networks Corporation (the "Company") was formed on October 6, 2004 on the statutory amalgamation of Universco Broadband Networks Inc. and Aircelerator Wireless Inc. On that date, the Company had one wholly-owned subsidiary company, Universco Americas Inc. ("UAI").

The former shareholders of Universco received 66.7% and the former shareholders of Aircelerator received 33.3% of the shares of the amalgamated company. For accounting purposes, Universco was therefore considered to be the acquirer and the continuing company, and Aircelerator the acquired company. The fair value of Aircelerator was \$8,070, represented by the net assets of that company.

The Company and Universco Americas Inc. ("UAI") were amalgamated, under the Business Corporations Act of British Columbia, on May 20, 2005. UAI conducted business as an operating subsidiary engaged in providing wireless and dial up services to internet service customers during the period from October 6, 2004 to December 31, 2004. Its operations were transferred to the Company on December 31, 2004, at which time it became inactive.

The Company owns and operates a wireless network of multiple points of presence, connected wirelessly through microwave radio technology, which provides a commercial-grade internet connection to its subscribers.

On September 23, 2006 the Company entered into an agreement with Jetstream Wireless LLC ("Jetstream") to acquire all customer Points of Presence, related network equipment, all customer lists and obligations, and all rooftop lease agreements and rights to the Arizona operations. The purchase was completed on December 1, 2006 for cash consideration of USD\$250,000 and the issue of 1,090,909 Class A shares valued at USD\$431,018. The value of the Class A shares issued was determined based on the most recent cash private placement completed by the Company prior to the acquisition. The Company also assumed USD\$87,255 in lease obligations from Jetstream as part of the transaction. The Arizona operations are now conducted through the Company's wholly owned subsidiary, MetroBridge Networks U.S.A. Inc.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

1. ORGANIZATION (continued)

The fair values of the assets acquired and liabilities assumed at the date of acquisition are:

	U.S. \$	CDN \$
Assets purchased		
Network equipment	\$ 307,950	\$ 350,878
Office furniture & equipment	25,000	28,485
Lists, domain and trademarks	435,323	496,007
	768,273	875,370
Liabilities assumed	(87,255)	(97,830)
Net assets acquired	\$ 681,018	777,540
Consideration		
Cash paid	\$ 250,000	\$ 286,631
Shares issued	431,018	490,909
	\$ 681,018	\$ 777,540

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles, which include the following significant policies.

Basis of Presentation

These consolidated financial statements include the accounts of the Company, its wholly owned subsidiary MetroBridge Networks U.S.A. Inc. (for the period December 1 to December 31, 2006 and for the 3 months ended March 31, 2007) and, for the period January 1 to May 20, 2005 (Note 1), its wholly owned subsidiary Universco Americas Inc. All intercompany balances and transactions have been eliminated.

Cash

Cash consists of cash on deposit and highly liquid short-term interest bearing securities which are readily convertible to cash.

Network Inventory

Network inventory are recorded at the lower of cost, determined on a specific item basis, and net realizable values.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets and Amortization

Capital assets are recorded at cost. Amortization is provided at annual rates considered adequate to amortize, on a straight-line basis, the cost of the assets over their estimated useful lives as follows:

Computer equipment	4 years
Computer software	3 years
Office furniture and equipment	5 years
Network equipment	4 years
Leasehold improvements	5 years

Intangible Assets

Intangible assets, which are comprised of customer lists, domains and trademarks, are recorded at cost. Amortization of customer lists is provided at annual rates considered adequate to amortize, on a straight-line basis, the cost of the assets over their estimated useful lives of five years.

Impairment of capital assets and intangible assets

Long-lived assets including capital assets and intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of an asset exceeds its fair value.

Leases

Leases that transfer substantially all of the benefits and risks of ownership are recorded as an asset, and the obligation incurred as a liability. Under this method of accounting for leases, the asset is amortized over its estimated useful life as outlined in the Capital Assets accounting policy, and the obligation is repaid over the term of the lease. Costs incurred under operating leases are expensed as incurred.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes

Future income taxes are computed using the liability method whereby future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactments occurs. The Company provides a valuation allowance to the extent it does not consider it to be more likely than not that future tax assets will be realized.

Revenue Recognition

Revenue derived from monthly internet access subscribers and internet access set-up charges are recognized on a monthly basis as services are provided. The Company bills its contracted internet access fees in advance for direct access to the internet, defers recognition of these revenues and recognizes them on a straight-line basis over the access period. Traffic or charges for bandwidth usage are billed in arrears based on customers bandwidth usage in excess of the allowable amount under the customer contract. Revenue from the sale of retail products, which to date has not been significant, is recognized when title passes upon product delivery.

Earnings (loss) per share

The Company calculates basic net earnings (loss) per share by dividing net earnings (loss) for the period by the weighted average number of outstanding common shares. Diluted earnings (loss) per share is calculated using the treasury stock method and is similar to earnings (loss) per share, except that the weighted average number of outstanding common shares is increased to include additional shares from the assumed exercise of stock options and warrants, if dilutive. The number of additional common shares is calculated assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to repurchase common shares at the average market price for the period. A stock option or warrant is dilutive only when the average market price of common shares during the period exceeds the exercise price of the stock option or warrant.

Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at exchange rates prevailing at the balance sheet date. Non-monetary assets and liabilities are translated using historical exchange rates. Revenues and expenses are translated at exchange rates prevailing at the time of the transaction. Gains or losses on translation are reported in income for the year.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

The carrying amounts of cash, accounts receivable and accounts payable approximate their fair values because of the short term to maturity of these instruments. The carrying amount of obligations under capital leases, short and long-term debt approximate their fair values as the debt bears interest at a rate which approximates market rates.

Credit risk

The Company's accounts receivable potentially subject the Company to credit risk, as collateral is generally not required. The Company's risk of loss is limited due to advance billings to customers for services and the use of pre-approved charges to customer credit cards. The large number of customers comprising the customer base mitigates the concentration of credit risk.

Foreign exchange risk

The Company receives some of its revenue and incurs some of its expenditures in currencies other than the Canadian dollar. As such, the Company is subject to foreign exchange risk as a result of fluctuations in exchange rates.

Share-based Compensation

The Company grants shares to employees under the terms described in Note 7. When shares are granted to employees, the fair value of the shares granted on the date of the grant is recognized as a compensation expense, with a corresponding increase in contributed surplus, over the period during which the related shares vest.

Use of Estimates

The preparation of the Company's consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the amount of revenues and expenses recognized during the reporting period. The most significant estimates in these financial statements is the assessment of the recoverability of accounts receivable, the estimated useful lives and undiscounted net future cash flows attributed to capital assets and intangible assets for purposes of determining amortization and impairment, and the estimated fair value of shares granted. Actual results could differ from those estimates and these differences could have a material impact on the consolidated financial statements.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

3. CAPITAL ASSETS & ASSETS UNDER CAPITAL LEASES

	As at March 31 2007			As at December 31		
	Cost	Accumulated Amortization	Net Book Value	Accumulated Amortization	Net Book Value	2005 Net Book Value
	(Unaudited)					
Computer equipment	\$ 133,025	\$ 54,893	\$ 78,133	\$ 47,701	\$ 74,196	\$ 70,744
Computer software	61,807	29,695	32,112	24,629	32,889	25,085
Office furniture and equipment	124,839	21,068	103,771	15,561	84,710	26,571
Network equipment	1,330,355	304,206	1,026,150	236,405	1,106,176	338,025
Leasehold improvements	15,849	5,025	10,823	4,233	20,901	14,786
Assets under Capital Lease						
Furniture	116,242	16,740	99,503	8,303	40,797	28,418
Assets under Capital Lease						
Network equipment	246,520	64,722	181,798	53,665	146,529	-
	<u>\$ 2,028,638</u>	<u>\$ 496,349</u>	<u>\$ 1,532,289</u>	<u>\$ 390,497</u>	<u>\$ 1,506,198</u>	<u>\$ 503,629</u>

4. INTANGIBLE ASSETS

	As at March 31 2007			As at December 31		
	Cost	Accumulated Amortization	Net Book Value	Accumulated Amortization	Net Book Value	2005 Net Book Value
	(Unaudited)					
Lists, domain and trademarks	\$ 368,011	\$ 24,534	\$ 343,477	\$ 8,267	\$ 487,741	\$ -
Trademarks	5,342	-	5,342	-	5,185	1,968
	<u>\$ 373,353</u>	<u>\$ 24,534</u>	<u>\$ 348,819</u>	<u>\$ 8,267</u>	<u>\$ 492,926</u>	<u>\$ 1,968</u>

5. OBLIGATIONS UNDER CAPITAL LEASES

The following are the future minimum lease payments under capital leases for furniture and network equipment, expiring on November 1, 2010, together with the balance of the obligations under capital leases:

	As at March 31 2007	As at December 31 2006
	(unaudited)	
2007	\$ 107,998	\$ 92,416
2008	138,915	87,334
2009	83,327	31,746
2010	10,693	6,395
Total future minimum lease payments,	340,933	217,891
Amount representing interest at 19%	(64,777)	(44,137)
Balance of the obligations	267,365	173,754
Portion payable within the next year	(101,391)	(64,756)
Long term portion	<u>\$ 165,975</u>	<u>\$ 108,998</u>

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

5. OBLIGATIONS UNDER CAPITAL LEASES (continued)

Amortization related to assets under capital leases during the year amounted to \$54,711 (2005 - \$7,257). Interest on capital lease obligations amounted to \$31,017 (2005 - \$6,023). For the three months ended March 31, 2007, amortization related to assets under capital leases amounted to \$19,486 (2006 - \$12,844). For the three months ended March 31, 2007 interest on capital lease obligation amounted to \$10,865 (2006 - \$8,215).

6. LOANS PAYABLE & LONG TERM DEBT

Loans payable

	<u>As at March 31</u> <u>2007</u> (unaudited)	<u>As at December 31</u> <u>2006</u> <u>2005</u>	
Loan, interest at a rate of 15% per annum, with principal and accrued interest repayment on May 1, 2007. Subsequent to the year end the repayment date of this facility was extended to November 1, 2007 (Note 14)	\$ 355,250	\$ 355,250	\$ -
Alpha Beta Developments loan, interest at a rate of 15% per annum, with principal and accrued interest repayable on May 1, 2007. Subsequent to the year end the repayment date of this facility was extended to November 1, 2007. Alpha Beta Developments is a related party. (Notes 9 and 14)	150,000	150,000	-
Huntingdon loan, repayable upon the earlier of conclusion of the proposed reverse take over or November 23, 2007 plus accrued interest at 6% per annum (Note 14 (d))	250,000	250,000	-
	\$ 755,250	\$ 755,250	\$ -

The Loan and Alpha Beta Developments loan are secured by a general assignment of debts and claims, subordination of shareholder and related party advances, first fixed and floating charges over all assets of the Company and the personal guarantee of a shareholder and related party. The Company has agreed to indemnify the shareholder and related party for any and all liabilities arising as a result of this personal guarantee. Interest expense on the loans payable during the year amounted to \$54,052 (2005 - nil). For the three months ended March 31, 2007 interest expense on the loans payable amounted to \$22,386 (2006 - nil).

The Huntingdon loan is secured by a second fixed and floating charge over the assets of the company (Note 14(d)).

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

6. LOANS PAYABLE & LONG TERM DEBT (continued)

Long term debt

	<u>As at March 31</u> <u>2007</u>	<u>As at December 31</u>	
		<u>2006</u>	<u>2005</u>
Loan, payable in monthly installments of US\$4,000, Amortized at a rate of 8.5% per annum	(unaudited) \$ 86,742	\$ 97,830	\$ -
Less current portion	(60,097)	(58,252)	-
	<u>\$ 26,645</u>	<u>\$ 39,578</u>	<u>\$ -</u>

Interest expense on the long term debt during the year amounted to \$721 (2005 – nil). For the three months ended March 31, 2007 (unaudited) interest expense on the long term debt amounted to \$1,832 (2006 – nil).

Principal repayments of long term debt during the next two years are expected to be:

2007	\$ 58,252
2008	39,578

7. SHARE CAPITAL

Authorized

Unlimited Class A voting, participating common shares without par value.

Unlimited Class B voting, non-participating common shares without par value, convertible into Class A common shares on a one-for-one basis when the Class A shares are listed for trading on an exchange in Canada or when a new shareholder owns more than 51% of the issued voting common shares.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

7. SHARE CAPITAL (continued)

Issued shares

Class A common shares

	Number of Shares	Amount
December 31, 2004	18,965,735	\$ 1,822,160
Issued for cash, net of share issue costs of \$36,000	19,937,644	1,017,165
Consolidation of shares	(31,122,703)	-
Issued for repayment of advances	567,922	150,000
Issued for cash, net of share issue costs of \$28,000	1,538,962	611,915
December 31, 2005	9,887,560	3,601,240
Issued for cash, net of share issue costs of \$588,650	6,326,989	2,345,859
Issued on acquisition of Jetstream net assets (Note 1)	1,090,909	490,909
December 31, 2006	17,305,458	6,438,008
Issued for cash, net of share issue costs of \$123,889	1,974,074	756,013
Issued for warrant cancellation	278,150	-
March 31, 2007 (unaudited)	19,557,682	7,194,021

Class B common shares

October 6, 2004, on amalgamation	-	-
Issued for cash to founders and directors	17,947,853	180
Issued for cash to Employee Trust	10,413,202	104
December 31, 2004	28,361,055	284
Consolidation of shares	(22,688,844)	-
December 31, 2005	5,672,211	284
Issued as a finders fee	14,660	5,770
December 31, 2006 and March 31, 2007 (unaudited)	5,686,871	6,054
	25,244,553	\$ 7,200,075

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

7. SHARE CAPITAL (continued)

On June, 30 2005 the Company consolidated its common shares outstanding at that date on a 5:1 basis.

The issued Class B shares convert automatically to Class A shares if control, defined as 51% of the voting common shares, of the Company passes to an unrelated third party, on liquidation or sale of all the assets, on listing of a class of the Company's shares on a stock exchange, or on the acquisition of all the shares of the Company by a third party (each a "Class B Conversion Trigger Event").

The Class B shares issued to founders and directors are held in escrow and will be released from escrow on a daily basis over three years beginning October 15, 2004. The Class B shares issued to founders and directors are released in full if control of the Company passes to an unrelated third party, on liquidation or sale of all the assets, or on the acquisition of all the shares of the Company by a third party (each a "Vesting Trigger Event").

The Class B shares issued to the Employee Trust are held by a trustee, granted to employees at the discretion of the Trustee, and vest daily over three years commencing on the date that the employee was granted shares from the Employee Trust. The Class B shares will vest in full upon the occurrence of a Vesting Trigger Event. As at December 31, 2006 a total of 1,992,640 Class B common shares have been granted, 755,149 of which have vested. As at March 31, 2007 a total of 2,103,850 Class B common shares have been granted, 1,205,281 of which have vested.

The Company has the option to repurchase Class B shares not granted from the Employee Trust at their issue price of \$0.00001 per share on the occurrence of a Class B Conversion Trigger Event. At December 31, 2006 there were 90,000 Class B common shares which have not been granted to employees. As at March 31, 2007 there were nil Class B common shares which have not been granted to employees.

	As at March 31 2007 (unaudited)		As at December 31			
	Number of Shares	Weighted Average Grant Price	Number of Shares	Weighted Average Grant Price	Number of Shares	Weighted Average Grant Price
Shares granted by Employee Trust, beginning of year	1,992,640	\$ 0.01	1,461,700	\$ 0.01	\$ -	\$ -
Grant during the period	-	-	530,940	0.01	1,461,700	0.01
Shares granted by Employee Trust, end of year	1,992,650	\$ 0.01	1,992,640	\$ 0.01	1,461,700	\$ 0.01
Weighted average fair value of shares granted during the period	-	-	530,940	\$ 0.44	1,461,700	\$ 0.29

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

7. SHARE CAPITAL (continued)

The Company determines the fair value of the shares granted by the Employee Trust during a year using a generally accepted stock option pricing model, such as the Black-Scholes model. The following assumptions were used in valuing the shares granted during the year:

Average risk-free interest rate	4%
Expected share price volatility	24%, based on the S&P/TSX Capped Information Technology Index
Expected average vesting period	3 years
Expected dividend yield	-

Share-based compensation during the year related to the vesting of shares granted by the Employee Trust amounted to \$155,392 (2005 - \$61,827). For the three months ended March 31, 2007 share-based compensation during the year related to the vesting of shares from the employee trust amounted to \$54,941 (2006 - \$35,424). This amount has been recorded as an operating expense and in contributed surplus.

Contributed Surplus	Amount
Share-based compensation	\$ 61,827
December 31, 2005	61,827
Share-based compensation	155,392
December 31, 2006	217,219
Share-based compensation	54,941
March 31, 2007 (unaudited)	\$ 272,160

The following warrants and broker warrants, which entitle the holder to purchase common shares of the Company, were outstanding at the end of the period (unaudited):

Warrants

Number of Shares	Exercise Price Per Share	Expiry Date	Date Issued
45,455	\$0.75	January 4, 2008	July 4, 2006
103,000	\$0.75	January 17, 2008	July 17, 2006
454,545	\$0.55	December 28, 2011	December 28, 2006
603,000			

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

7. SHARE CAPITAL (continued)

Broker Warrants

Number of Shares	Exercise Price Per Share	Expiry Date	Date Issued
95,032	\$0.55	July 4, 2008	July 4, 2006
82,055	\$0.55	July 17, 2008	July 17, 2006
89,893	\$0.45	12 months after listing on a stock exchange	October 28, 2006
138,444	\$0.45	12 months after listing on a stock exchange	November 24, 2006
49,833	\$0.45	12 months after listing on a stock exchange	December 20, 2006
125,810	\$0.45	12 months after listing on a stock exchange	January 31, 2007
65,277	\$0.45	12 months after listing on a stock exchange	March 5, 2007
646,344			

On December 15, 2006 the Company entered into a master lease agreement for up to USD\$1,000,000 to fund its capital expenditures in the U.S., for which it issued 454,545 warrants for the purchase of common shares at \$0.55 per share, expiring on December 28, 2011. The Company will expense the fair value of the warrants, determined to be \$43,589, as interest expense on a straight-line basis over the term of the first lease taken under the master lease agreement.

At December 31, 2006 there were no leases or amounts outstanding on the master lease agreement. At March 31, 2007 there was \$360,322 outstanding on the master lease agreement.

The Company determined the fair value of the warrants using the Black-Scholes model, a generally accepted stock grant pricing model. The following assumptions were used in valuing the warrants:

Average risk-free interest rate	4%
Expected share price volatility	24%, based on the S&P/TSX Capped Information Technology Index
Expected life	5 years
Expected dividend yield	-

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

8. INCOME TAXES

The Company's future income tax assets and liabilities are:

	As at March 31	As at December 31	
	2007	2006	2005
	(unaudited)		
Future income tax assets			
Capital assets	\$ 159,779	\$ 109,439	\$ 37,024
Share issue costs	187,028	173,780	17,469
Tax loss carry forwards	1,047,736	819,747	379,683
Total future income tax assets	1,394,542	1,102,966	434,176
Valuation allowance	(1,394,542)	(1,102,966)	(434,176)
Net future income tax assets	\$ -	\$ -	\$ -

The reconciliation of the provision for income taxes is:

	As at March 31	As at December 31	
	2007	2006	2005
	(unaudited)		
Loss before income taxes	\$ 575,160	\$ 1,652,262	\$ 1,230,056
Statutory income tax rates	34.12%	34.12%	34.12%
Recovery of income taxes based on statutory income tax rates	\$ 196,245	\$ 563,752	\$ 419,695
Deduct:			
Tax effect of current period losses not recognized	(136,411)	(437,991)	(345,736)
Non-deductible expenses	(59,833)	(125,761)	(73,959)
Net future income tax assets	\$ -	\$ -	\$ -

At December 31, 2006, the Company had losses available for deduction against future years' taxable incomes amounting to approximately \$2,402,000. If unused, these losses will expire as follows:

2014	\$ 99,000
2015	1,019,000
2016	1,284,000

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

9. OTHER RELATED PARTY TRANSACTIONS

In the normal course of business the Company enters into transactions with related companies for the use of property leased by the Company, for the use of furniture and equipment and the provision of certain services by those related companies.

The Company is related to Alpha Beta Developments (Note 6), Backbone Systems Incorporated, Netfone Inc. and Momentum Conferencing Corporation through directors in common.

Amounts included in accounts receivable from (accounts payable to) related parties as at March 31 are:

	As at March 31	As at December 31	
	2007	2006	2005
	(unaudited)		
Alpha Beta Developments	\$ (3,790)	\$ 2,747	\$ -
Backbone Systems Incorporated	(7,676)	(2,629)	(387)
Momentum Conferencing Corporation	(492)	1,143	(286)
Netfone Inc.	(189)	218	-

Amounts included in (recoveries of) general and administrative expense for rent, equipment rental, telephone access and interest expense from related parties for the years ended December 31 are:

	As at March 31	As at December 31	
	2007	2006	2005
	(unaudited)		
Alpha Beta Developments	\$ (11,515)	\$ (10,660)	\$ (5,430)
Backbone Systems Incorporated	495	8,252	-
Momentum Conferencing Corporation	1,911	(51,459)	(46,559)
Netfone Inc.	-	(193)	-

10. DISCONTINUED OPERATIONS

On October 15, 2005 the Company sold its dial-up operations and its dial-up customer list, which was carried at a cost of \$15,000. The net loss of the dial-up operations for the period January 1, 2005 to October 15, 2005 was:

	January 1, 2005 – October 15, 2005
Revenue	\$ 50,449
Cost of sales and expenses	(75,848)
Net Loss	\$ (25,399)

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

11. SEGMENTED INFORMATION

The Company's operations (Note 1) are carried out in two geographic segments, Canada and the United States of America. The Company's revenue and assets by geographic segment are:

	<u>As at March 31</u> <u>2007</u>	<u>As at December 31</u>	
	(unaudited)	<u>2006</u>	<u>2005</u>
Revenue from continuing operations			
Canada	\$ 673,446	\$ 2,010,038	\$ 937,731
United States of America	169,158	48,235	-
	<u>\$ 842,604</u>	<u>\$ 2,058,273</u>	<u>\$ 937,731</u>
	<u>As at March 31</u> <u>2007</u>	<u>As at December 31</u>	
	(unaudited)	<u>2006</u>	<u>2005</u>
Capital Assets			
Canada	\$ 1,244,490	\$ 1,134,619	\$ 503,629
United States of America	287,799	371,579	-
	<u>\$ 1,532,289</u>	<u>\$ 1,506,198</u>	<u>\$ 503,629</u>

12. COMMITMENTS

The Company is committed to leases for its operating premises which require the following estimated annual payments:

2007	\$ 170,800
2008	213,412
2009	205,110
2010	117,992
2011	16,025

The Company is also committed to leases for roof-top access which require the following estimated annual payments:

2007	\$ 111,340
2008	108,035
2009	63,019
2010	19,747
2011	10,636

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

12. COMMITMENTS (continued)

The Company is also committed to contractual obligation for professional services which require the following estimated annual payments:

2007	\$ 8,000
------	----------

13. CONTINGENT OBLIGATION

On October 6, 2006 and May 11, 2007, writs of summons with statements of claims were filed against the Company in the Supreme Court of British Columbia by former employees alleging breaches of their employee contract. The Company believes the claims of approximately \$46,500 and 249,147 shares of the company, respectively, are without merit and is vigorously defending itself against them. At this time the outcome of these claims is not determinable and no amount has been accrued in the financial statements.

14. SUBSEQUENT EVENTS

Amalgamation Agreement

The Company, Huntingdon Capital Inc. ("Huntingdon") and 0777070 B.C. Ltd. A wholly-owned subsidiary of Huntingdon ("Subco") entered into an amalgamation agreement (the "Amalgamation Agreement") dated April 23, 2007 pursuant to which the shareholders of the Company will acquire control of Huntingdon, a company listed for trading on the TSX Venture Exchange, through a "reverse take over" with the following terms:

- (a) each issued and outstanding common share of the Company will be exchanged for one common share of Huntingdon.
- (b) Subco will amalgamate with the Company to form Amalco, which will become a wholly owned subsidiary of Huntingdon.
- (c) upon completion of the reverse take over, Huntingdon will change its name to Metrobridge Networks International Inc. ("MNI").
- (d) Huntingdon has loaned \$250,000 to the Company, secured by a general security agreement providing Huntingdon with a second charge over the assets of the Company. If the reverse take over is terminated, the loan and accrued interest and a termination fee of \$100,000 will be payable to Huntingdon within thirty days of date of termination.

METROBRIDGE NETWORKS CORPORATION

Notes to Consolidated Financial Statements

(Expressed in Canadian dollars)

March 31, 2007 (unaudited) and December 31, 2006 and 2005

14. SUBSEQUENT EVENTS (continued)

- (e) the Company completed a brokered private placement of 4,702,606 common shares at a price of \$0.45 per common share for gross proceeds of \$2,116,173, of which 2,791,717 (\$1,256,273) were issued during 2006 and 1,910,889 (\$859,900) subsequent to the end of that year. The Company paid an agents' commission of 7.5% of the gross proceeds, and granted the agents an option to purchase common shares equal to 7.5% of the total number of common shares sold under the private placement, exercisable at a price of \$0.45 per share for a period of one year from the date of issuance.
- (f) the Company and Huntingdon will obtain the approval of the transactions described in (a) through (e) above from its shareholders and the appropriate regulatory authorities, including approval of the transaction as a "qualifying transaction" of Huntingdon by the TSX Venture Exchange.
- (g) Huntingdon will issue 13,333,400 units at a price of \$0.60 per unit, each unit consisting of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share for \$0.65 per share within two years of the date of issue of the warrant.

Debt Facilities

The Company signed a loan agreement on April 24, 2007 with NBCN Inc. ITF Barlow Partners Income & Growth Portfolio for a principle sum of \$500,000 on that date with a second tranche available in the amount of \$500,000 upon completion of a public offering that provides net proceeds of at least \$5,000,000. The initial tranche was used to extinguish the Loan and Alpha Beta Developments loan (note 6). In addition to the extinguishment of the Loan and Alpha Beta Developments loan the security of a general assignment of debts and claims, the shareholder personal guarantee and the Company indemnification of the aforementioned shareholder were released.

Debenture Warrants

On June 29, 2007 the Company completed a private placement of 1,714 \$1,000 debenture units for gross proceeds of \$1,714,000, each unit consisting of one unsecured convertible debenture (convertible before June 28, 2008 into Class A common shares at \$0.54 per share) and one warrant (to purchase 1,852 Class A common shares at \$0.75 per share before June 29, 2009).

15. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the current year's presentation.

METROBRIDGE NETWORKS CORPORATION

Consolidated Financial Statements

(Expressed in Canadian dollars)

Period Ended December 31, 2004

(unaudited)

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Loss

(Expressed in Canadian dollars)

For the period ended December 31, 2004

	2004 (unaudited)
REVENUE	
Network	\$ 126,232
Installation	8,323
Other	7,221
	<hr/> 141,776
COST OF SALES	
Network	88,661
Installation	4,300
Amortization of network equipment	4,312
	<hr/> 97,273
GROSS MARGIN	<hr/> 44,503
OPERATING EXPENSES	
Corporate office	75,100
Sales and marketing	15,546
Salaries and benefits	15,975
General and administrative	30,931
Share-based compensation	-
Amortization	3,424
Interest	-
Bad debts	21,539
	<hr/> 162,515
OPERATING LOSS FROM CONTINUING OPERATIONS	(118,012)
INCOME/(LOSS) FROM DISCONTINUED OPERATIONS	2,232
NET LOSS	<hr/> \$ (115,780)
Basic Loss per Share from Continuing Operations	<hr/> \$ (0.00)
Basic Loss per Share	<hr/> \$ (0.00)
Weighted Average Number of Shares Outstanding	<hr/> 45,644,766

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Deficit

(Expressed in Canadian dollars)

For the period ended December 31, 2004

	2004
	(unaudited)
OPERATING LOSS FROM CONTINUING OPERATIONS	\$ (118,012)
INCOME/(LOSS) FROM DISCONTINUED OPERATIONS	2,232
<hr/>	
NET LOSS	(115,780)
DEFICIT, BEGINNING OF PERIOD	(1,696,267)
<hr/>	
DEFICIT, END OF PERIOD	\$ (1,812,047)

METROBRIDGE NETWORKS CORPORATION

Consolidated Statements of Cash Flows

(Expressed in Canadian dollars)

For the period ended December 31, 2004

	2004 (unaudited)
Cash Flows Used for Continuing Operating Activities	
Loss from continuing operations	\$ (118,012)
Items not involving cash:	
Amortization	7,737
Share-based compensation	-
Changes in non-cash operating working capital:	
Accounts receivable	(1,105)
Network inventory	(36,745)
Prepaid expenses and deposits	(18,017)
Accounts payable and accrued liabilities	62,906
	<hr/> (103,236)
Cash Flows From Financing Activities	
Shares issued for cash	200,000
	<hr/> 200,000
Cash Flows Used In Investing Activities	
Cash consideration paid for capital assets	(49,288)
	<hr/> (49,288)
Increase in Cash from Continuing Operations	47,476
Increase in Cash from Discontinued Operations	2,232
	<hr/>
Increase in Cash	49,708
Cash, Beginning of Period	(4,821)
	<hr/>
Cash, End of Period	\$ 44,887

CONSENT OF THE AUDITORS OF THE COMPANY

We have read the prospectus of Huntingdon Capital Inc. (the "Company") dated July 13, 2007 relating to an offering of 13,333,400 Units of the Company, each Unit consisting of one common share and one common share purchase warrant. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our report to the shareholders of the Company on the consolidated balance sheets of the Company as at December 31, 2006 and 2005 and the consolidated statements of operations and deficit, and cash flows for the years then. Our report is dated March 7, 2007.

We consent to the use in the above-mentioned prospectus of our report to the shareholders of the Company on the balance sheets of the Company as at December 31, 2005 and 2004 and the statements of operations and deficit, and cash flows for the years then ended. Our report is dated February 16, 2006.

(signed) Bratt Fremeth Star, G.P.
Chartered Accountants

Montreal, Québec

July 13, 2007

CONSENT OF THE AUDITORS OF METROBRIDGE

We refer to the prospectus (the "Prospectus") dated July 13, 2007 of Huntingdon Capital Inc., (the "Company"), relating to the issue of 13,333,400 units of the Company (the "Units") at a price of \$0.60 per Unit. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the Prospectus of our report to the directors of MetroBridge Networks Corporation ("MetroBridge") on the consolidated balance sheets of MetroBridge as at December 31, 2006 and 2005 and the consolidated statements of loss, of deficit and of cash flows for the years then ended. Our report is dated January 31, 2007, except for Note 14, which is as of July 13, 2007.

"Hay & Watson"

Vancouver, British Columbia

July 13, 2007

Chartered Accountants

CERTIFICATE OF THE COMPANY

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia), by Part 9 of the *Securities Act* (Alberta), by Part XI of the *Securities Act*, 1988 (Saskatchewan), by Part VII of the *Securities Act* (Manitoba), by Part XV of the *Securities Act* (Ontario) and the respective regulations thereunder. This prospectus contains no misrepresentation, within the meaning of the *Securities Act* (Québec), that is likely to affect the value or the market price of the securities to be distributed.

DATED July 13, 2007

“signed”

Eris Salvatori
President

“signed”

Nicolas Matossian
Secretary and Treasurer

ON BEHALF OF THE BOARD OF DIRECTORS

“signed”

Mazen Haddad
Director

“signed”

Philippe Marleau
Director

CERTIFICATE OF METROBRIDGE

The foregoing, as it relates to MetroBridge Networks Corporation, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia), by Part 9 of the *Securities Act* (Alberta), by Part XI of the *Securities Act*, 1988 (Saskatchewan), by Part VII of the *Securities Act* (Manitoba), by Part XV of the *Securities Act* (Ontario) and the respective regulations thereunder. This prospectus contains no misrepresentation, within the meaning of the *Securities Act* (Québec), that is likely to affect the value or the market price of the securities to be distributed.

DATED July 13, 2007

“signed”

David King
President and Chief Executive Officer

“signed”

Christopher Morris
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

“signed”

Talal Yassin
Director

“signed”

Martin Carsky
Director

CERTIFICATE OF THE PROMOTER

To the best of my information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia), by Part 9 of the *Securities Act* (Alberta), by Part XI of the *Securities Act*, 1988 (Saskatchewan), by Part VII of the *Securities Act* (Manitoba), by Part XV of the *Securities Act* (Ontario) and the respective regulations thereunder. This prospectus contains no misrepresentation, within the meaning of the *Securities Act* (Québec), that is likely to affect the value or the market price of the securities to be distributed.

DATED July 13, 2007

"signed"

Eris Salvatori

CERTIFICATE OF THE AGENTS

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia), by Part 9 of the *Securities Act* (Alberta), by Part XI of the *Securities Act*, 1988 (Saskatchewan), by Part VII of the *Securities Act* (Manitoba), by Part XV of the *Securities Act* (Ontario) and the respective regulations thereunder. To the best of our knowledge, this prospectus contains no misrepresentation, within the meaning of the *Securities Act* (Québec), that is likely to affect the value or the market price of the securities to be distributed.

DATED July 13, 2007

Canaccord Capital Corporation

Per: "signed"
Ali Pejman
Senior Vice President, Investment Banking

Jennings Capital Inc.

Per: "signed"
Daryl Hodges
Senior Managing Director

Wellington West Capital Inc.

Per: "signed"
Brent Bottomley
Vice President