Investor Presentation

May 2004

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The Company

- Founded in 1992, Intrinsyc is a pioneer in creating networking software solutions for a connected world
- Building on our early roots of providing Microsoft OS based embedded device networking software, Intrinsyc has established itself as one of the leading open-platform providers of Mobility solutions that help OEMs create next generation Internet based devices and integrate them with enterprise IT applications
- We have also developed a complementary business of providing licensable inter-operability networking software and services for Enterprise application vendors as well as end users
- These 2 lines of business share some common technology foundations and give Intrinsyc flexibility and diversification in its future business model

A Brief History

- In 1997 Intrinsyc made history by developing the first embedded web server, remote management, and graphical IDE technologies for embedded Windows OEM applications
- In 1998, Intrinsyc expanded its offerings to include reference designs and professional services for its OEM clients
- In 1999, Intrinsyc added Linux OS products and competencies to its device OEM offerings
- In 2000, Intrinsyc further expanded its offerings to include networking solutions focused on the Java to Windows enterprise inter-operability market
- In 2002, Intrinsyc enhanced its enterprise inter-operability solutions to include Microsoft .NET to Java inter-operability solutions
- In 2003, Intrinsyc added Symbian OS competencies for its device OEM clients

Current Status

- Today Intrinsyc has its HQ in Vancouver, BC, with additional development and sales staff in a UK based European office, and a total base of approximately 100 employees
- We have 2 boats afloat:
  - Intrinsyc's Mobility business unit has won more than 200 worldwide projects to help OEMs create next generation internet enabled devices
  - Intrinsyc's Enterprise inter-operability solutions have been deployed by more than 1,000 enterprises worldwide, licensed and integrated by more than 100 ISVs, and include half of the Fortune 100
- Historical financial results illustrate that high margin licensing $ has tended to favour enterprise customers over device OEMs
- Since late 2003, Intrinsyc has been focusing its efforts on developing more complete networking solutions that will address the business needs of various Mobility and Enterprise opportunities.
- A number of important new products will be launched in 2004

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Global Customers

2,000 customers of which 45 are Fortune 100 companies

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Key Device Partnerships / Co-Travellers

- 7 year relationship with Microsoft (Gold Partner status)
- 7 year relationship with Intel
- IBM Premier Partner
- Platinum level Symbian partner / North American competency centre

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Industry Recognition

- 2003 4th year on the Deloitte and Touche Fast 50 / US Fast 500 lists
- 2003 2nd year on the Canadian Profit 100 list
- 2003 3rd year as Microsoft partner of the year (embedded ISV)
- 2003 Vancouver Sun Top 100 list
- 2002 Finalist for the EDN innovation of the year award (uPDA)
- 2001 Control Engineering editors choice award (deviceCOM)
- 2000 Cahners top 10 embedded products of the year award (IX)
- 1997 Comdex, selected by Microsoft as 1 of 14 exceptional emerging technology companies

Quick Q2 update

- $3.8M in revenues, $40K loss, cash flow positive
- Blended 40% margins
- Balance sheet healthy – Cash, A/R, Inventory
- Driving for cash flow positive operations and growth
- TPC Funding – some delay in profitability may result
- Seeing FY05 as our breakout year after transition to profitability

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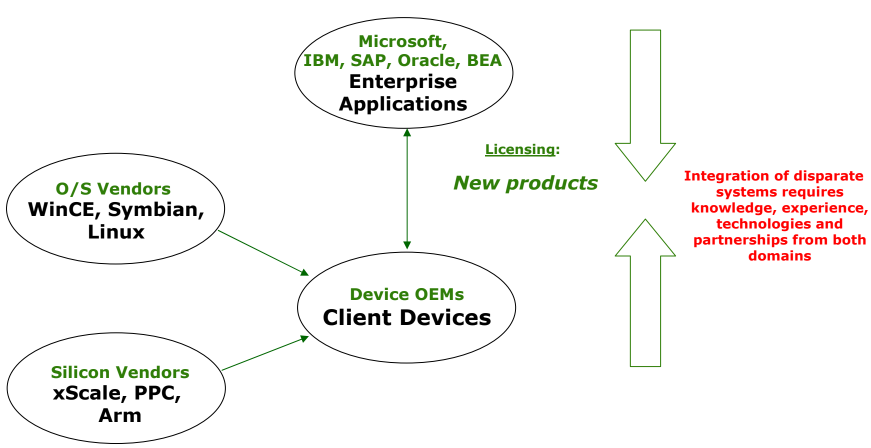
Current Business Model

Moving to Integrated Solutions

- Intrinsyc's traditional OEM and enterprise based networking and inter-operability technologies are point-source solutions, technical sales
- An exhaustive customer and market survey indicates that Intrinsyc is well regarded and trusted by its customers and is well positioned to move into broader inter-operability solutions targeting the Enterprise market
- Our Catalyst demo specifically targets mobility applications that draw on both our Mobility and Enterprise technologies, relationships and competencies
- This is a convergence play where Intrinsyc is unique in the technologies, competencies and partnerships that it brings to bear in what is possibly the hottest new segment in computing today
- Our unique value proposition is that we are approaching this market from a bottom up / top down perspective as a strong device OEM and enterprise vendor

Intrinsyc's Unique Value-Add

Integrated Solutions



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Mobility Market Demands

By definition, Mobility is part of the enterprise - and therefore the same paradigm exists, with additional OEM, vendor and carrier dynamics:

Pain

- Complex integration of hardware, software and communications
- No longer a stand-alone solution - applications are media rich and network aware
- Velocity management - rapid pace of change and advancement of technologies across the board

Demand

- Outsourcing to partners with a broad skill set and relationship base
- Leading-edge technologies
- Enterprise and device knowledge, capabilities and experience

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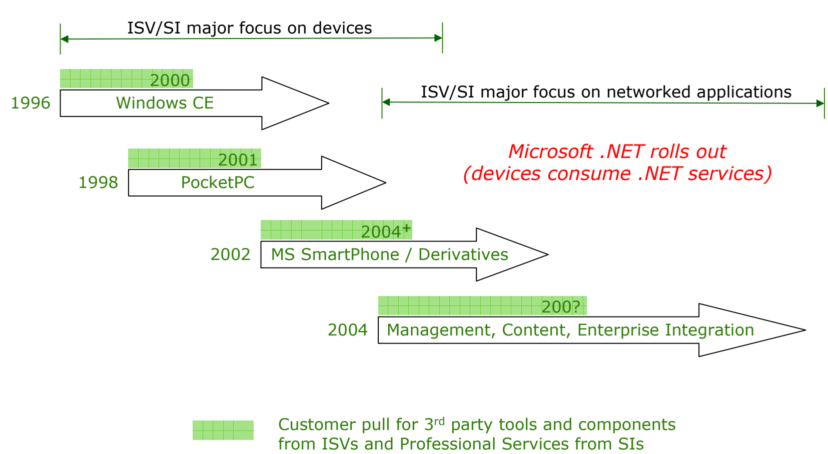
Device OEM Business Model

Shifting Demand / Opportunities (Windows CE/.NET example)



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Mobility Market Analysis

- 500 million cellular phones shipping in 2004:
  - 5% Smart phones
  - 35% Feature phones
  - 60% basic phones
- Major re-shaping of industry by 2007:
  - 15% Smart phones
  - 65% Feature phones
  - 20% basic phones
- Major Software Vendors:
  - Microsoft
  - Symbian - Nokia
  - Linux

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Mobility Market Analysis

- Non-Microsoft players have an *anything but Microsoft* position
- Symbian - Nokia are working very hard on developing an enterprise strategy with IBM and Java - they are in many ways behind Microsoft with an integrated Enterprise strategy
- Microsoft continues to try and protect the Windows-Office franchise while making basic moves with its Smartphone offerings and a sole focus on the highest level category of phones that directly support extensions to its Office suite
- Linux is emerging as the key white-label offering for carriers and 2nd tier OEMs
- An opportunity exists for an alternative to Symbian and Linux in the Feature phone segment - a Windows-lite version
- Intrinsyc already has a leadership position in this emerging segment with its RIL, Mux, uPhone suite and gold level partnership with Microsoft and Intel

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Intrinsyc Assets to Leverage

Our Technologies

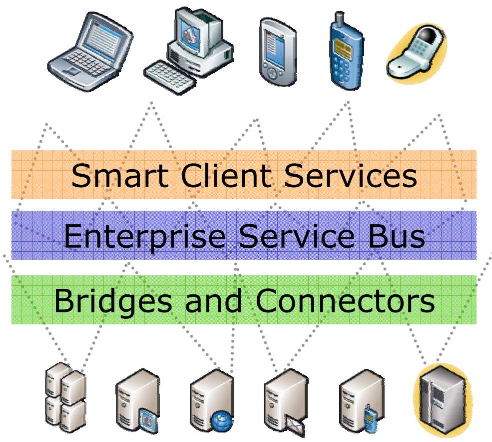
RIL, Mux
uPhone
Ref Designs
plus much more

ESB
Catalyst

J-Suite

Relationships

Nokia-Symbian
Microsoft
Device OEMs



IBM
BEA
Microsoft
SAP

Example New Mobility Initiatives

- Catalyst Symbian-Nokia connector to Microsoft .NET and IBM Websphere:
  - Initially aimed at delivering commercial solutions based on Symbian OS and Symbian enabled devices
  - Focused on new cutting edge technologies, new capabilities, new applications or extensions to existing solutions or applications
  - Real-time enterprise data access leveraging our inter-operability (J-Integra/Ja.NET), ESB and device management (CerfWorks) products
  - Phase 2 involves joint Nokia - IBM Web Sphere development and market positioning work together
  - Will shift to commercial product plan and launch in early 2005

Enterprise (Inter-Op) Market Analysis

- Developers spend 68% of their time “gluing” applications together (Gartner)
- Typical Global 200 corporation has 49 enterprise applications and has only 20-30% of corporate data in "mainstream" applications (The Meta Group)
- 70% of world’s data still resides in mainframes
- A license for integration software can cost a company over $500,000, with Gartner Group estimating that the expense of installation and maintenance can lead to a total cost of set-up between $2m and $10m.
- Forrester estimates that less than 35% of integration projects are completed on time and on budget.

Enterprise (Inter-Op) Market Demands

Many Systems,
Many Computing Devices

PAIN

Leverage Existing Investments
to Improve Operation &
for creating New Capabilities

DEMAND

Enterprise (Inter-Op) Market Size

- IDC predicts the expenditure for enterprise integration will exceed $50 billion by 2003.
- Forester calculates the average cost of an integration project for the Global 3,500 standing is $6.3m.
- $40 Billion currently spent to integrate data between legacy and modern applications (Aberdeen)
- IDC research anticipates that the Web services market will grow from $1.6 billion in 2004 to $34 billion by 2007.

Enterprise (Inter-Op) Market Size

- Over $100 billion is spent each year on integration projects. (Source: InformationWeek)
- Estimate that $121 billion was spent "gluing pieces together" internally (Goldman).
- $295 billion was budgeted for internal development projects in the US market.
  - Financial ($58B)
  - Professional Services ($56B)
  - Manufacturing ($49B)

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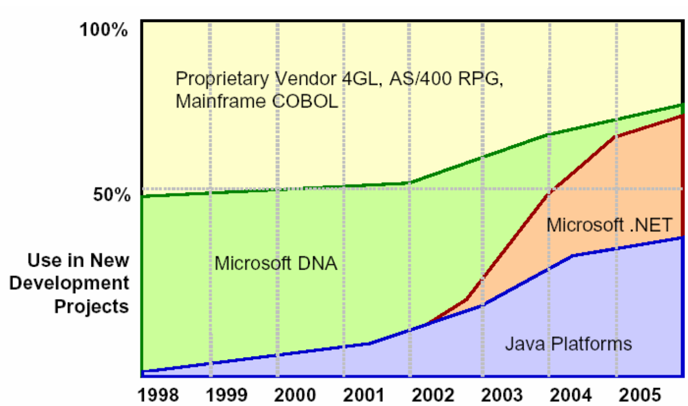
Industry Analyst Perspectives

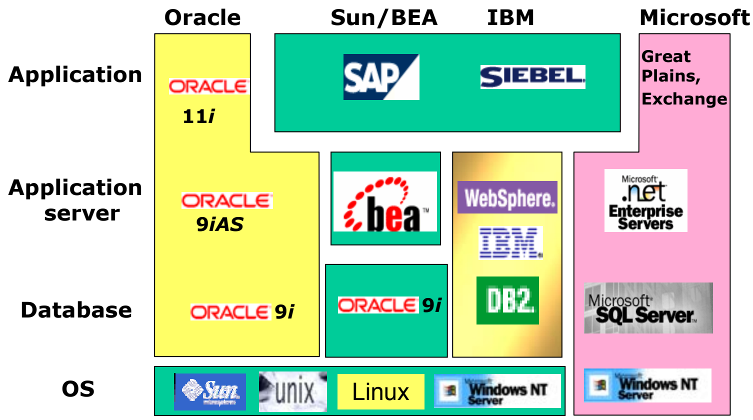
- Gartner:
  - The Gartner Group has predicted that through 2005, more than 90 percent of medium to large organizations that develop applications for their own projects most likely will use a mixture of both Microsoft and Java technologies
  - Applications employing a hybrid mix of .NET and Java will increase in 2004. The most common scenario will be the use of .NET-rich graphical user interface (GUI) client interfaces communicating with J2EE-based middle-tier business logic.
  - By 2008, at least 30 percent of enterprise-class applications will include both J2EE and Microsoft .NET technologies.

Market Share Dynamics



Source: Gartner Research (April 2003)

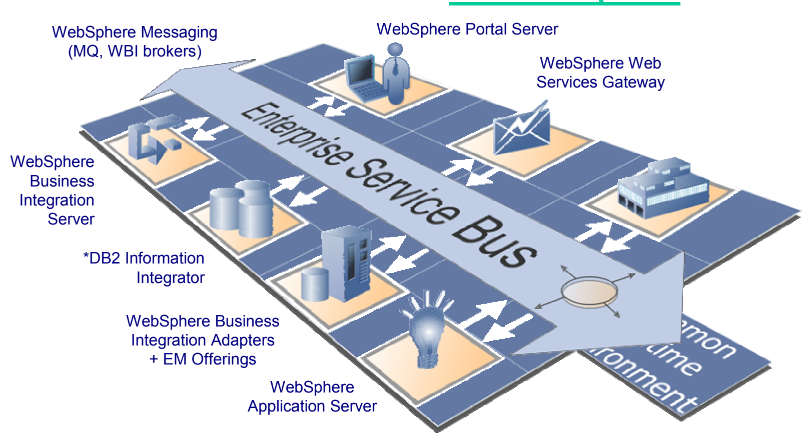
Industry Leaders & Software Standards



Source: McKinsey

Example: IBM Approach to ESB

Service Oriented Architecture **and WebSphere**



New Enterprise Initiatives

- Creation of J-Suite combined product positioning solution:
  - Product launch at JavaONE conference in June
  - Rollup and integration of current J-Integra and JaNET product offerings
  - Simplified user interface and market positioning
  - License tracking and control mechanism
  - Industry focused packages: e.g. Financial Services
  - Partner focused packages: e.g. SAP, IBM
  - Additional connectors . . .

New Enterprise Initiatives

- 'Java to Exchange' addition to J-Suite
  - M&A transaction from Java founder and industry leader

- Follow-on CORBA, AS400, Cobal additions to J-Suite (possible future M&A)

Financials Proformas

- 2001 we were at $11M in revenues, >50% margins, >40% software sales
- By 2003 we were at $14M in revenues, 20-25% margins, and 20% software sales
- We are already starting to reverse this trend with margins in Q2 at 40%
- By FY07 we are aiming for >$40M in revenues, >60% margins, >40% software sales, and max 10% hardware sales