



THE VANCOUVER STOCK EXCHANGE

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Where Business Starts

FINANCING GROWTH:

THE VSE AND B.C.'S TECHNOLOGY SECTOR

B.C. TECHNOLOGY INDUSTRY ASSOCIATION

VANCOUVER, B.C.

SEPTEMBER 18, 1997

THE VANCOUVER STOCK EXCHANGE

The Vancouver Stock Exchange has ninety years of experience financing venture companies. That is an impressive record that no other exchange can match. While the Exchange built its reputation on financing mining companies in Canada and around the world, high technology companies have discovered the VSE as a cost-effective means to help their businesses grow.

The VSE fills a void in the world of venture capital, specializing in helping companies raise \$1 million to \$25 million in a public marketplace. The Exchange, with the support of experienced brokers, securities lawyers and accountants, is the perfect starting point for a technology company in need of capital but not quite ready for a listing on a more senior exchange.

FILLING A FINANCING GAP

The VSE and its Member Firms fill a financing gap for emerging companies other stock exchanges do not address to the same degree. The VSE's listing requirements are especially designed to meet the needs of smaller venture companies seeking access to the public market.

In the 1990s, financial markets are rapidly changing. Geographic borders have given way to an era of international financing which goes beyond regional and national jurisdictions. The VSE's role in the new economy has been clearly defined – as the leading venture capital exchange in the world.

The VSE's task is to help companies in the early stages of their growth by providing the capital to turn ideas into viable businesses. As part of this initiative, the VSE and its employees are emphasizing efficiency and providing greater support for the businesses that require financing.

This includes the Pre-Review Process (PREP), a service offered to companies without securities advisors in Vancouver. VSE staff will meet with a company and review its business plan to determine if the company is ready for a public listing and if there is enough interest in the marketplace for their offering.

Our Corporate Finance department is in the business of helping companies grow. Professional staff work closely alongside companies with the objective of ensuring the listing process is efficient, cost-effective and timely. To achieve this, we have streamlined application, filing and approval procedures, which reduce the paperwork, decrease costs and shorten processing time.

Listing companies receive support from qualified staff, organized into teams with expertise in various industry categories. That support continues after a company has been listed.

While the Exchange offers a range of listing requirements, the level of disclosure is the same, if not higher, than other North American stock exchanges. The VSE strives to provide an open and efficient marketplace with regulations that work for the benefit of investors, listed companies and member firms alike.

TECHNOLOGY FINANCINGS

In the past five years, VSE-listed companies have raised \$6 billion. In 1996 alone, the total reached \$2.1 billion. Technology companies make up a significant percentage of this total, having raised \$514 million through the VSE since 1995. High technology companies accounted for 16 per cent of all new listings in the first half of 1997 and, as a group, raised a total of \$11.3 million through their initial public offerings.

In the first six months of 1997, our 1,455 listed companies traded 3.8 billion shares, valued at \$3.3 billion. On average, 25 per cent of the trading business comes from the United States, with a further 10 per cent from Europe and Asia.

Companies that get their start on the VSE use this experience to gain a listing on a more senior exchange. The Exchange is proud to "graduate" such companies as it proves we have done our job well. In 1996, 25 companies left the VSE to list on the Toronto Stock Exchange or Nasdaq.

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VANCOUVER COMPUTERIZED TRADING

To meet the needs of the high-volume venture capital market, the VSE has its own custom trading system, Vancouver Computerized Trading (VCT). VCT is an order-driven system, with extensive market-by-price and market-by-depth features that ensure a fair and transparent market for all participants.

VCT is one of the world's most advanced automated trading systems. Its features include high-speed execution, complete, real-time on-line quotations as well as powerful surveillance capabilities. The system has been sold to several other exchanges, including exchanges in Europe and Latin America.

Electronic quotes on VSE stocks are available directly through the Exchange or indirectly through third party distributors such as Bloomberg and Reuters, who distribute real time data to thousands of terminals.

ORGANIZATIONAL OVERVIEW

The Vancouver Stock Exchange (VSE) is a self-regulating organization owned and operated by its 56 Member Firms. It was established in 1907 by a Special Act of the British Columbia Legislature and is overseen by the government of BC through the BC Securities Commission. The VSE has assets totalling \$33 million.

The Vancouver Stock Exchange is positioned to meet the needs of both investors looking for exceptional growth in the new economy and of emerging enterprises seeking capital for development. It is an exchange for new opportunities, a major regulated market focused on raising capital for venture companies.

The VSE has a variety of Members from large international and national brokerage firms to smaller regional firms. These firms have different specialties for financing companies.

**THE VSE'S MARKETING GROUP IS HERE TO ASSIST WITH ANY
QUESTIONS YOU MAY HAVE ABOUT TAKING YOUR TECHNOLOGY
COMPANY PUBLIC. FOR MORE INFORMATION CONTACT:**

RANDAL GUY, MANAGER, BUSINESS DEVELOPMENT

(604) 643-6514

OR

DONALD GORDON, DIRECTOR MARKETING

(604) 643-6527

VSE PROFILE

INTRINSYC SOFTWARE, INC.

EXCHANGE(S): Vancouver (Listed April 16, 1996)
TICKER SYMBOL(S): ICS

STATEMENT OF OWNERSHIP:

Derek W. Spratt held 15% and Ricardo Moro-Vidal held 12%

MANAGEMENT:

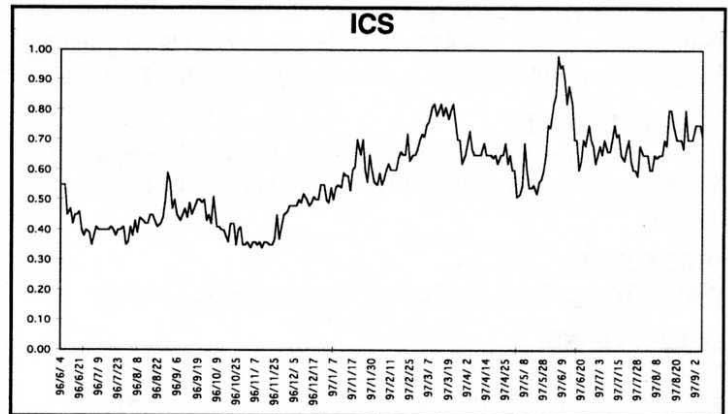
Heading the organization is Derek W. Spratt, president, who joined the company from PCS Wireless, which he co-founded in 1993. Prior to this Mr. Spratt was a vice president at Nexus Engineering Corp. Mr. Spratt also worked with Motorola's wireless Data Division. Geoffrey Danzig, CFO, graduated in Radio and Electronic Engineering from the University of Witwatersrand, South Africa. Mr. Danzig co-founded Intelicom Systems in 1980 and was CEO of Boswell Industries prior to joining Intrinsyc Software, Inc. Karin H. Weidner is currently Operations Manager. In addition to Derek W. Spratt, Geoffrey Danzig, Karin H. Weidner, R. J. Gayton, Peter Tilsley, and William Yu hold positions as directors.

THE COMPANY:

Intrinsyc Software supplies software tools for the development of dedicated and embedded systems. These products combine high performance architectures with intuitive programming, integration frameworks, and software component libraries to enable customers to rapidly create and deploy applications for acquisition, control, logging, monitoring and processing.

Intrinsyc's embedded microcontrol technology is protected by US patent (patent # 08-049,174). The ITC232-A embedded microcontroller was developed for PC-based supervisory control and data acquisition (SCADA) applications in industrial automation, medical and scientific markets. The intellectual property for this product is software which has been coded into read-only memory (mask ROM) of a microcontroller core produced by Motorola at its chip fabrication facilities. This patent serves to protect aspects of the companies software products which are sold into PC-based industrial automation environments.

Intrinsyc's Software offering consists of three core products, Intergration Expert (IX), WinFT and Rainbow. The Intergration Expert (IX) is an add-in to Microsoft's Developer studio programming suite for Windows NT and CE application development. It gives software developers new tools for the creation of embedded systems applications. WinFT, which detects and corrects faults, has applications for web servers, on-line transactions, datawarehousing, and more.



Market Capitalization	Closing Share Price	12 Month Volume Total
\$12.4 Million	\$0.80	4.1 Million

12 Month Value Total	Shares Outstanding	Equity Raised YTD 1997
\$2.5 Million	15.5 Million	\$2.25 Million

Rainbow is web server software for Microsoft's new Windows CE operating system which is targeted at embedded computer applications.

Intrinsyc recently entered into a strategic alliance with RadiSys. The alliance will initially focus on integrating Intime&trade, real-time extension for Windows NT with Intrinsyc's Intergration Expert (IX).

Intrinsyc entered into a distribution agreement with Allan Crawford Associates for the marketing, sales and support of their products in Canada.

Intrinsyc Software Inc. listed on the VSE April 16, 1996 having completed an initial public offering of 1,250,000 common shares at \$0.40 per share for gross proceeds of \$500,000. Canaccord Capital Corporation is the sponsor. In September 1996, the company raised another \$500,000 through a private placement. To date in 1997, Intrinsyc has raised \$1,365,300 through a private placement.

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