

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION TO CANADIAN INVESTORS ONLY.

**BRAINHUNTER ENGAGES BMO NESBITT BURNS AS
FINANCIAL ADVISOR
Growth Strategy Accelerated with LP Acquisition Structure**

Toronto, Ontario, February 8, 2005 - Brainhunter Inc. ("Brainhunter" or the "Company") has entered into a corporate finance engagement (the "Agreement") with BMO Nesbitt Burns to assist the Company over the next eighteen months in executing an acquisition program in the Canadian Contract Staffing industry. Pursuant to the Agreement, BMO Nesbitt Burns will assist the company as follows:

1. **Acquisition Financing** √ advise Brainhunter Management in arranging up to \$40 million of acquisition financing via a Limited Partnership ("LP") structure. This acquisition financing will be secured in the LP structure by the businesses being acquired.
2. **Acquisitions** √ assist Brainhunter Management in identification, analysis and structuring of potential acquisitions.
3. **Post Acquisition financing** √ advise Brainhunter Management on structuring and executing the post acquisition capital structure that will reposition the Acquisition Financing into a market competitive entity that will also include all of Brainhunter's existing contract staffing business in Canada.

Brainhunter's direct financial commitment to the acquisition program will be a \$3.0 million funding into a wholly owned General Partner that will be responsible for executing the LP Acquisition strategy. Additionally, the Management Team of the General Partner will fund an additional \$1.5 million in the General Partner.

Brainhunter management has identified a number of potential acquisition candidates and has entered into negotiations with the same. The acquisition objective of the LP structure is to acquire up to \$15.0 million of sustainable EBITDA. Management expects to make between five and six acquisitions over the next eighteen months to achieve this objective. Given the proposed corporate structure for executing the acquisition strategy, including the subsequent refinancing of the acquisition capital, it is expected that Brainhunter shareholders should benefit from a significant increase in earnings per share as the acquisition objectives are reached.

About Brainhunter Inc.

Brainhunter is a high value added technology company providing end-to-end recruiting and staffing solutions and services. Technology solutions and services are provided on a national scale and in the United States under the brand Brainhunter to a wide variety of corporate and government clients, and are divided into five core interrelated revenue streams as follows:

- 1. Contract Staffing (Core Business / Annuity Revenue / High Growth)**
- 2. Permanent Staffing (Essential Service / Transaction fees / Subscriptions)**
- 3. Specialized Job Boards (Core Business / Posting Fees / Subscriptions / High Growth)**
- 4. Technology Sales (Essential Service / Licenses / Services)**
- 5. Professional Services / Solutions Delivery (Essential Service / Project Revenue / Internal Support)**

The interrelated Revenue Streams are primarily driven from Brainhunter's Technology Platform which includes Applicant Tracking Systems, Vendor Management Systems and Back Office systems. This Technology Platform is deployed internally and is sold externally in a modular capacity or as a fully integrated end-to-end solution on an ASP Model to customers in conjunction with Brainhunter's extensive Job Board Technology and Job Seeker Database capability (over 1 million resumes). The Technology Platform provides the engine driving Brainhunter's high-growth Recruiting and Staffing Solutions and Services strategy. It is supported by approximately 100 highly specialized, fully billable technical employees supporting a highly profitable solutions business.

Brainhunter's revenue model is a diversified, low-risk annuity model based largely on a variable cost structure and well-defined technology-driven competitive advantages. Brainhunter's Technology Platform and Best Practices are believed to deliver the most cost effective and flexible recruiting and staffing processes and solutions in the marketplace today. Brainhunter has a comprehensive proven value proposition for customers that results in lower recruiting costs, providing better quality candidates and better and faster matching of candidates to jobs, translating to increased retention roles, shorter time to hire and increased fill rates contributing to a higher ROI for Brainhunter customers.

FOR FURTHER INFORMATION PLEASE CONTACT:

John McKimm, Chairman and CEO
Brainhunter Inc.
(416) 203-1800, Ext 300
E-mail: John.Mckimm@Brainhunter.com

OR

Raj Singh, President
Brainhunter Inc.
(416) 225-9900, Ext 217
E-mail: Raj.Singh@Brainhunter.com

OR

Robert Prentice, CFO
Brainhunter Inc.
(416) 225-9900, Ext 310
E-mail: Robert.Prentice@Brainhunter.com

OR

Grant Howard
The Howard Group Inc.
(888) 221-0915
E-Mail: info@howardgroupinc.com
Internet: www.howardgroupinc.com

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.