

Battery & Wireless Solutions Inc.

HEAD OFFICE

Contact: Les Granholm, *President*
Address: 1279 Derwent Way
 New Westminster, BC V3M 5V9
Telephone: (604) 525 - 0489
Fax: (604) 525 - 0392
E-Mail: les_g@bwsinc.com
Website: www.bwsinc.com

INVESTOR RELATIONS

Contact: Jim Romano
 (employee)
Telephone: (604) 817 - 7546
E-Mail: investorrelations@bwsinc.com



Battery & Wireless Solutions Inc. (BWS), formerly Dinosaur Energy Ltd., is engaged in the assembly, wholesale distribution, and retail sale of batteries as well as battery maintenance products plus accessories. The company was incorporated in 1993, renamed in 1996, and has developed into the largest national, independent battery distributor in Canada.

BWS operates four subsidiaries; namely, Magnacharge Battery Corp., Battery World Canada Corp., Peoplecauses.com Inc., and ELM Industries Inc. Magnacharge concentrates on the wholesale and industrial distribution of battery products to customers ranging from material distributors to automotive and deep cycle specialists and resellers. Battery World focuses on small to mid-sized OEMs to reseller and retail customers. ELM designs and manufactures battery monitoring products. Peoplecauses.com is the marketing division which provides a fundraising vehicle for non-profit organizations throughout Canada via corporate sponsorships and product sales.

Magnacharge and Battery World are the key divisions of the consolidated company while Peoplecauses.com and ELM are ancillary, complementary businesses. BWS has a

50% interest in Magnacharge with the remaining 50% held by Magnacharge Associates, a California partnership. The other three subsidiaries are wholly-owned by the company.

In January 2003, BWS signed an agreement with Digital Nervous Systems Inc. (DNS.P:TSX-V), a capital pool corporation, to acquire all of its issued and outstanding shares. BWS shareholder approval for the acquisition is pending.

On February 28, 2003, BWS purchased the assets of JPG Consulting Inc. for 200,000 common shares with an additional 400,000 common shares to be issued based on performance targets. The company also purchased the shares of ELM Industries Inc., an entity that was owned by certain directors of the company.

In March 2003, the company signed an agreement with Battery Power Online Inc. (BPO), a private company, to acquire all its issued and outstanding shares. On May 5, 2003, BWS, through its subsidiary Battery World, closed the acquisition of BPO and its wholly-owned subsidiary, Battery Wholesale Ltd. of Victoria, B.C. BWS issued 1.25 million common shares at a deemed price of 10 cents per share as

consideration for the acquisition. BPO is expected to contribute up to \$1 million in revenue for BWS in 2003.

BWS continued to grow its profitability through the first quarter of 2003 posting revenues of \$3.8 million, a 17.8% increase over the same period in the previous year. Gross margins improved to 29.3% compared to 27.2% in 2002. The company generated net earnings of \$92,181 compared to \$5,141 in the prior year. Management attributed the significant improvement to increased revenues and gross margins combined with consistent management of expenses across the country.

On June 3, 2003, BWS through its subsidiary, Magnacharge, was awarded a contract to supply industrial and material handling battery and charger requirements for Sobeys Inc. (SBY:TSX), a Canadian food distribution company. Sobeys owns or franchises more than 1,300 corporate and franchised stores in 10 provinces with retail banners that include Sobeys, IGA, and Price Chopper. The agreement is a one year renewable contract that includes

the supply and servicing of industrial in addition to material handling batteries and battery chargers for Sobeys' facilities nationwide. The company expects approximately \$1 million in revenue to be generated in the first year of the contract.

On July 30, 2003, BWS announced a \$1.65 million financing for additional working capital to support the company's growth strategy within its four business units. The financing is to be completed via a loan agreement with the BWS Business Income Fund Limited Partnership. The company is to pay a fixed return of 12% to the limited partnership annually plus a variable return based on growth in revenues from 2004 to 2007. The term of the loan will be for four and a half years, concluding on December 30, 2007. The limited partners can elect, on or before December 31, 2005, to redeem their limited partnership units for BWS common shares at a value of \$1 per share or cash. In either case, the limited partner will receive a bonus on redemption equal to about 15% of the gross principal sum.

FINANCIAL POSITION & OPERATING RESULTS

(all financial figures presented in thousands of Canadian dollars)

Balance Sheet

(as at March 31, 2003)

Current Assets	\$ 5,546
Total Assets	6,124
Current Liabilities	5,519
Long-Term Debt	292
Shareholders' Deficiency	451

Income Statements

	3 Months Ended March 31		Year Ended December 31
	2003	2002	2002
Revenues	\$ 3,777	\$ 3,208	\$ 13,988
Net Earnings (Loss)	92	5	(65)
Earnings (Loss) per Share	\$ 0.0032	\$ 0.0002	(\$ 0.0022)

SHARES

Issued

Management & Insiders	- Escrow	6,726,155
	- Free-trading	6,887,739
Public	- Restricted	nil
	- Free-trading	16,750,557
		<u>30,364,451</u>
Fully-Diluted		<u>38,821,888</u>

Trading Symbol & Exchange

BWS : TSX - V

52 Week Price Range

\$ 0.05 - \$ 0.24

Current Price (August 1, 2003)

\$ 0.105

3-Month Average Daily Trading Volume

29,500 shares

Market Capitalization

\$ 3.2 million

CONCLUSION

BWS continues to show steady growth in revenues and profitability. Magnacharge and Battery World intend to focus on deepening relationships with existing customers while attracting new customers. The company continues to leverage its relationships with suppliers to optimize its buying power and control selling prices thereby optimizing gross profits. For the second

quarter ended June 30, 2003, BWS expects to report revenue between \$4.2 million and \$4.4 million. The company anticipates that gross margin on a percent basis will be approximately 28% and that net income will be between \$90,000 and \$110,000. With its dominant position in its operating market, BWS is set for exponential growth for the remainder of 2003 and beyond.