



Monday, June 28, 2010 OneMove Technologies (TSX.V: OM)  
Sector: Technical Services (Technology Solution Provider)  
Initial Rating: 8.5 out of 10

Websites: [www.onemovetech.com](http://www.onemovetech.com), [www.econveyance.com](http://www.econveyance.com)

Phone: 1-604-662-8207 ext. 116

**Market Data (June 28, 2010)**

Current Price: \$0.085

Rating: 8.5 out of 10

Risk: 1.5 out of 10

52-Week Range: Low: \$0.030 Hi: \$0.135

Shares Outstanding: 73.3 million

Market Cap: 5.753 million (as of June 28, 2010)

Current Yield: N/A

Year-over-Year Return: 112.5% (as of June 28, 2010)



**Investment Highlights and Opportunities**

- ◆ OneMove Technologies is a small-cap technology solution provider listed on the TSX Venture Exchange
- ◆ Exceptionally strong, consistent growth rate
- ◆ Currently processes over 30% of all online real-estate transactions in British Columbia
- ◆ Extensive user base with over 380 lawyer/notary firms in B. C. representing over 2300 users
- ◆ Excellent growth potential in current market (48% of all conveyance filing is not yet electronic)
- ◆ Software is easily deployed, coincides with legislated demand for document filing via electronic conveyance
- ◆ 65% of firms using conveyance software in BC are OneMove clients
- ◆ Strong focus on customer service
- ◆ econveyance platform has surpassed the critical 20% adoption rate for software in B.C. and is the dominant player in the market

**Investment Risk**

- ◆ Product is currently available in British Columbia only
- ◆ Finding staff with specific conveyance plus software experience, so the company can execute its growth strategy may be a challenge

**OM.V Officers and Directors**

**Martin R. Johnson, CA – Chief Executive Officer, President & Chairman of the Board**  
Martin brings over 20 years of relevant business experience to the Company and is a member in good standing with the Institute of Chartered Accountants of British Columbia.

**Gordon Gee, CA – Interim CFO**  
Mr. Gee, a seasoned accountant, has operated his own firm, Gordon K. W. Gee Ltd., Chartered Accountant for over 15 years.

**Parminder S. Virk, P. Eng. – CTO**  
Mr. Virk has over 25 years of product development and project management experience in both large (Fortune 500) and small corporations in Canada, Asia, and Europe.

**Cathy Glatiotis – VP, Product Management**  
Ms. Glatiotis has 25 years of experience as a legal assistant, specifically in the conveyancing sector. She has 14 years of experience in developing and marketing conveyance software throughout B.C.

**OneMove Technologies – Annual Financials (FYI June 30) all amounts in millions of C\$**

	2010(YTD)	2009	2008	2007
Operating Revenues	1.52	1.51	1.64	1.20
Total Assets	0.98	0.91	0.88	5.47
Total Liabilities	0.48	0.82	0.37	1.75
Total Shareholders' Equity	0.54	0.09	0.54	3.72
Net Cash from Operating	-0.25	-0.10	-1.60	-4.92
Net Cash from Investing	-0.25	-0.44	0.13	-0.15
Net Cash from Financing	0.52	0.39	-0.11	-8.94
Net Change in Cash and Equivalents	-0.02	-0.14	-3.68	-3.88
Cash at Start of Period	0.05	0.19	3.88	0.00
Cash at End of Period	0.08	0.05	0.19	3.88
Total Net Income/Loss	-0.30	-1.05	-3.09	-6.20

2010 figures are not audited



## Company Overview

OneMove Technologies ([www.onemovetech.com](http://www.onemovetech.com)) is a technology solutions provider and developer of econveyance ([www.econveyance.com](http://www.econveyance.com)), a software platform used for real-estate transactions in British Columbia, Canada. Conveyance is defined in legal terms as “the transfer of property from one person to another person.” Among those included in the process are buyers and sellers, real-estate agents, lawyers for the buyer and seller, title insurance firms, bankers, mortgage agents, and land registry offices. The old style of conducting business involved a large volume of individual paper transactions. With OneMove’s econveyance software solution, all parties have access to the same file containing records of all related transactions. This streamlined approach reduces the time frame in completing a real-estate transaction and incidence of potential errors, thereby boosting overall productivity.



Moving made simple

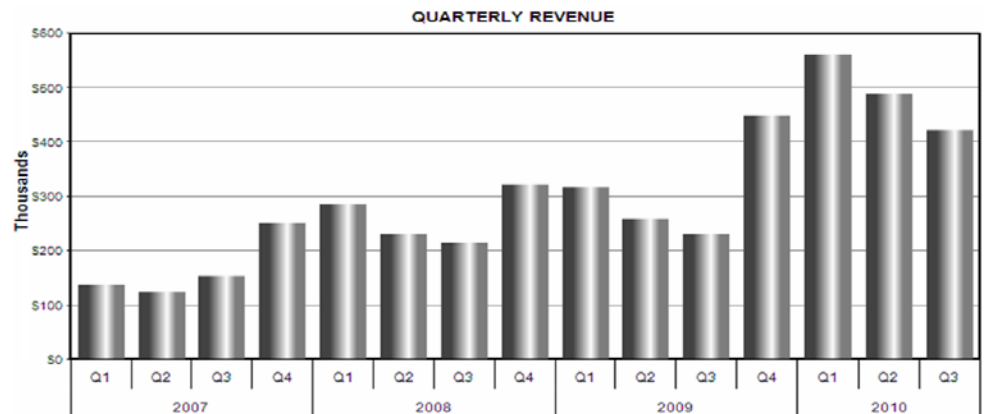
As a company, OneMove has managed to post impressive growth over the last five years. The company seems poised to significantly expand its share in the British Columbia marketplace and initiate its move into other provinces. Having managed to become an excellent growth story, OneMove is on track to post its best financial performance to date and can be correctly counted as “an investment opportunity for investors in emerging Canadian companies.”

## OneMove’s Growth

OneMove’s key focus is growth, an area in which it can report impressive success. The company’s rate of growth continues at an impressive pace. Internal documentation shows an average growth rate of 7% per month for the last 5 years of operation. The company grows revenues by expanding its user base of lawyers and notary firms. It then bills on a transaction-based model. Since initiating coverage, OneMove has been adding new user firms on a consistent basis that now number 381 firms, taking their total user-base closer to the 2300 level.

With growth in the number of users, OneMove logically sees growth in revenues as well. The chart below shows OneMove’s progressive quarterly revenue growth since the first quarter of fiscal 2007 through to the third quarter of 2010. The chart shows a significant leap in revenues starting in the fourth quarter of 2009. Since OneMove has its year-end on June 30, Q1 and Q4 tend to show their best numbers. *Fiscal 2010 is clearly set to outpace all previous years in terms of overall revenues.*

What fuels OneMove’s revenue growth is the impressive ability to add to its user base. The econveyance software has been able to steadily recruit new converts and shows definite signs of continued improvement. With British Columbia legislating compulsory electronic filing of real-estate documentation, OneMove’s position and potential for future growth is significantly enhanced. Viewed from another vantage point, OneMove was growing at an average rate of 7% before legislative changes were introduced. During that time, the company was able to become the provincial leader in electronic conveyance by effectively servicing their clientele and promoting its product to a user base of lawyers and notaries. This method allowed the econveyance platform to grow organically, putting OneMove in a position where it was approximately 30% of all electronic conveyance in British Columbia. With the implementation of the legislative change in B.C., the potential for a surge in number of transactions, revenue growth, and expansion of the user base becomes highly significant for OneMove.



OneMove currently has over 380 firms using their software; with the new law coming fully into effect, this number is likely to move to 400 – 500 user firms in the second biggest real-estate market in Canada. With OneMove’s growth and expansion strategies, the likelihood of continued growth, both in revenues and number of users, is very high for OneMove Technologies.

## Recent Developments

In the past three months, OneMove has showcased its management’s skills in executing a sound growth and expansion strategy positioning OneMove for continued expansion. The following key factors relate to the firm’s growth:

June 18, 2010 - OneMove announced a new daily revenue record of over \$13,750, also, June 2010 transactions are up sharply over the same period in 2009, lastly, the company’s list of user firms now tops 388.

June 7, 2010 – Land Titles Act passes, requiring all land transfer application in British Columbia be filed electronically. OneMove is the market leader in electronic convenience, a position allowing the company to leverage its current position and achieve significant growth in market shares as the industry moves forward.

June 1, 2010 – OneMove reports 40% year-over-year growth in May 2010 over May 2009.

May 25, 2010 – OneMove granted 2.2 million options to directors, officers, employees, and contractors, a sign of confidence by all parties in the future viability of the company. 1.85 million of the options are exercisable at \$0.10. The 350,000 options granted to the consultants have an exercise price of \$0.10 for 100,000, \$0.12 for 100,000, and \$0.14 for the remaining 150,000 options. All options expire on May 21, 2013, and are for the purchase of one common share.



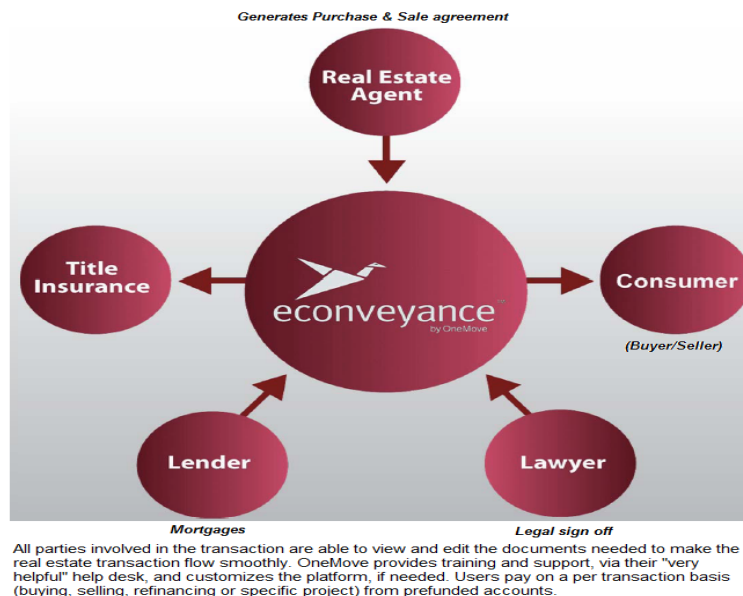
May 20, 2010 – OneMove set a daily revenue record of \$12,600.  
May 5, 2010 – OneMove announced year-to-date revenues have surpassed fiscal 2009 revenues.  
April 6, 2010 – OneMove signs its 380<sup>th</sup> member firm. The company is still actively soliciting new users.

#### How Econveyance Works

Electronic conveyance (econveyance) is simply the transferring all the paperwork associated with a real-estate transaction, previously completed via faxes and couriers to an electronic medium. OneMove developed a web-based software package where all participants in a real-estate transaction can electronically and securely enter, access, and edit information on real-estate documents. The result – significant time savings; eliminating the need to re-enter data; allowing real-estate transactions to be completed in as little as 15 minutes!

#### Revenue Model

The diagram below outlines OneMove's revenue model. Each time a user creates a transaction file on the server, a small fee (\$30 on average) is generated and paid to the company. OneMove has users prepay for their service, which allows for greater accuracy in revenue calculations.



#### Competition

OneMove is currently in a leading position in the B.C. marketplace. Their lead has been increasing and will likely continue to grow with the enforcing of the Land Titles Act. Competition in BC is generally limited to stand-alone, desktop applications which allow for the creation and production of land transfer documents. Although some applications are web-enabled, only econveyance is fully web-based and utilizes a user connected platform. With legislation finally passing making electronic conveyance mandatory, competitors will either have to enhance their offerings or exit the space. The company has identified four significant competitors within the B.C. marketplace:

- ◆ The Society of Notaries Public of British Columbia released Pro-Suite ([www.pro-suite.com](http://www.pro-suite.com)), a desktop, web-enabled conveyance software system. Pro-Suite is being marketed to selected users on a license-fee basis together with a monthly maintenance charge. Users are not offered live support and the company does not actively market to lawyers. Pro-Suite has a significant presence in the notary market. Pro-Suite has suffered from few updates and is not a strong competitor, with only 12% of market share.
- ◆ Convey Master is another application with limited electronic filing capabilities. The biggest drawback with this package is the fact it is a desk top application and has not been enhanced for many years. A license based billing model also limits the revenue potential and with less than 5% of the conveyance market and minimal support Convey Master may not survive as a product.
- ◆ Stewart Title/Brief Convey is a new arrival in the conveyancing marketplace and has only managed to garner about 2% of the conveyance market.. Brief Convey is a desktop web-enabled platform with a small customer base. It was acquired by Stewart Title, a USA-based title insurance financial institution with a proprietary software platform for electronic conveyance called LegalSTEPS. In Ontario, the platform's release has been delayed from May 2008; its upcoming launch date is September 2010. While the software architecture appears to be inferior to the architecture used by OneMove, LegalSTEPS is launching in a significantly larger market than British Columbia, and the parent firm is both aggressive and well-capitalized.

OneMove is meeting the challenge posed by LegalSTEPS by building strategic alliances in British Columbia. OneMove has taken great steps to protect the Western Canadian market, but should accelerate its plans to expand into larger provincial markets.

- ◆ Teranet Enterprises Inc., a dominant player in the Ontario electronic conveyance market, has stated its intention of moving into the British Columbia market by acquisition or launching its own software. The platform may require significant adjustment to be launch-ready for the BC marketplace. As a well-financed and current industry-dominating player, Teranet poses stiff competition to OneMove and could garner significant market share. However,



deploying its software across Canada during 2010 might pose a challenge for Teranet, given the modifications required for expansion nationwide. Still, OneMove should stay with its aggressive customer acquisition strategy to keep Teranet from establishing a strong presence.

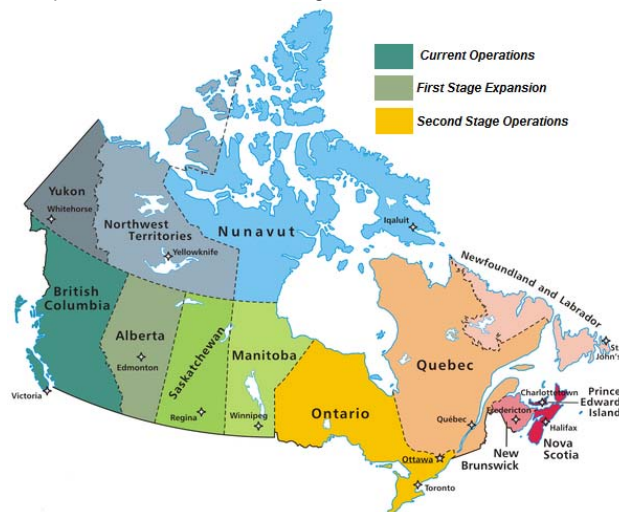
Alberta, the natural geographic region for e-conveyance expansion, has 2 established competitors:

◆ DoProcess Software Ltd. (a Teranet acquisition) has developed the Conveyancer, a desktop conveyance product launched in Alberta during the fall of 2007. Costing appears to be per license, and there is a per-transaction fee. DoProcess provides a Toronto-based helpdesk. This may be viewed as a negative factor by potential users outside Ontario, but should not have a significant impact since the firm is well-capitalized and generally hires good support staff.

◆ CAKEsoft Inc. has developed RealtiPlusOnline, a web-based product that works on a similar pay-per-use concept and offers similar functionality. It does not use a shared data concept or have a local helpdesk. These factors place CAKEsoft in the noncompetitive field.

### Growth Strategy Moving Forward

OneMove has shown an ability to grow at an impressive pace, and management has clearly demonstrated a desire to continue growth and expand into other provinces. At a May 27, 2010 meeting for potential investors, Martin Johnson, President and CEO of OneMove, announced plans for the company to expand into Canada's third largest real-estate market, Alberta. This move would represent OneMove's first move outside of British Columbia.



The company has firmly established itself as the leader for electronic conveyance in British Columbia, and several of OneMove's clients also have operations in Alberta. This gives OneMove a warm, receptive market, which should allow the company to gain sales traction and convert traction to solid revenues in a relatively short time space. The Alberta market may not fall into OneMove's lap; the company will still need to show the e-conveyance platform's benefits to lawyers and notaries unfamiliar with the system.

Network capacity is not an issue with OneMove, as the firm has built scalability into their design, and has network security systems to help prevent any form of misuse and is capable of managing significantly more users.

After the Alberta expansion, OneMove plans to expand into Canada's biggest real-estate market, Ontario. This province accounts for over 30% of all real-estate transactions in the country; moving into Ontario will represent a tremendous opportunity for OneMove to boost revenues and profitability. There will be challenges, as the move into Ontario will likely increase demands on technical support, and OneMove may need to expand its help desk and extend hours of operation. However, OneMove has sufficient capacity to deal with the volume of transactions a move into Ontario might entail.

In terms of sales, a move into Ontario will mean the company needs to ramp up sales efforts to gain the same level of traction it has in B.C. and Alberta. There is also the prospect of running head-to-head against the Teranet product with its established base of Ontario users. Again, OneMove has executed its growth and expansion plans so well; investors can be assured the firm will conduct extensive study and preparation to ensure this expansion's success.



### Investment Viability Summary

**We are increasing our rating for OneMove Technologies to 8.5 out of 10.**

OneMove has shown the ability to withstand market downturns and still continue to march forward with its growth strategy. At some point, the company's growth rate will level off, but if they are able to replicate their success in other provinces, that day could be well into the future. Growing at an average rate of 7% per month for five years is not a result of luck; it is a result of calculated moves by an experienced management team that understands its market and its business.

Fears of a real-estate slowdown negatively impacting OneMove's growth are not totally unfounded. The company did see a drop in transactions when the real-estate market slowed down during early 2009. That drop in transactions was offset by a rise in the number of client firms switching to the econveyance platform; their clear motivations being cost savings and improving overall efficiency/productivity. If the Canadian real-estate market does slow, the company is poised to continue growing its user base. OneMove generates revenues based on transactions, not price; accordingly, there is a degree of insulation from dramatic drops in prices. If a buying or selling wave hits the real-estate market, OneMove is poised to profit on the transaction, regardless of the price.

In summary we are very bullish on this stock, and moving forward, we are looking for higher share prices. The market touched the \$0.135 level on April 26, 2010, up from \$0.045 on March 3, 2010. A quick technical review indicates solid support around the \$0.08 level. It is very likely that OneMove's share price could have advanced further had the market mood not turned negative on the European debt concerns. We are very positive on this company and giving it a strong-buy rating.

### Rating System Details

#### Buy Recommendations

We use a 10-point rating system for our buy recommendations:

- ◆ 1 – 3 = Sell signal, very high risk, highly speculative. The firm has few viable products or services, and prospects for a near term turnaround are limited. The company should be considered a highly speculative investment. Expected returns are -10% or more.
- ◆ 4 – 6 = Hold current positions, do not acquire additional shares. The firm is rated as a speculative play. The company has some growth prospects, but growth strategy needs to be implemented. Consider paring current holdings depending on your risk tolerance. Expected returns are -5% to +5%.
- ◆ 7 – 9 = Buying opportunity. Consider adding to current holdings. The firm is well-positioned to take advantage of the current business climate. Expected returns are 7% – 14%.
- ◆ 10 = Strong buy. The firm is in a very strong position relative to industry peers and seems poised for major growth. Risk in this company seems low given available information. Expected returns are 15% or higher.

### Risk Ratings

We use a 10-point rating system for our risk assessment:

- ◆ 1 – 3 = Low risk. The firm has excellent control over debt, access to financing, strong management, and other fundamental factors that could influence the share price. Companies with this rating are likely to weather adverse swings in the market with a lower correlation to the index.
- ◆ 4 – 6 = Moderate risk. The firm has a good grasp on the fundamentals. However, the sector may be overcrowded; management may need minor adjustments; the sector may have had a recent run-up and may be poised for a correction. Companies with this rating will be impacted by market swings, but likely to a lesser degree than the overall index.
- ◆ 7 – 9 = High risk. The company needs to make major adjustments to its strategy to properly align itself with the market reality. There may be a risk of dilution to current shareholders or other management/market forces may present strong challenges for the company. Companies with this rating will likely react strongly to downward moves in the index, and caution should be used when purchasing these securities.
- ◆ 10 = Very high risk. The firm needs to completely reassess their strategy and position in the marketplace. Management is weak, and there is a very high risk of loss for investors. Companies with this rating are likely to have a very strong reaction to adverse moves in the index.

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Number of shares held by the analyst	0
Shares held via corporation or any other entity	0
Shares held by immediate family	0
Other investment holdings or relationships between analyst and this firm	None