



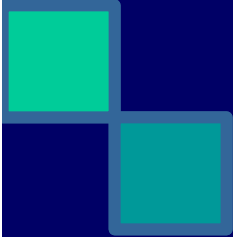
Telehop Communications Inc. Investor presentation





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Forward-Looking Statement




 Information provided herein contains forward-looking statements. The reader is cautioned that assumptions used in the preparation of such information, which are considered reasonable by Telehop at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided and the variations may be material. There is no representation by Telehop that actual results achieved will be the same in whole or in part as those indicated in the forward-looking statements.





Telehop Communications Inc.

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- ✍ CRTC Licensed Class "A" Telecom Carrier
 - ✍ One of largest alternative telecom providers to residential & business market
 - ✍ Provide 'Equal Access' Long Distance Fixed Wire & Cell service
 - ✍ Branded "10-10-620" - 'Dial Around' Service
 - ✍ Flat Rate 'Hop' calling covers ? Million people
 - ✍ 1-800 toll free numbers
 - ✍ Virtual Calling Cards
- 



Today's Situation

- ✍ Offer Equal Access service in Ontario, Quebec, Alberta and British Columbia
- ✍ ?? Customers (?%) Residential, (?%) Commercial
- ✍ 2003 Revenues \$15.7 Million (Est.)
- ✍ 9 Mth. Earnings \$599k - \$0.05 Per share
- ✍ Cash Position:- \$1.5 Million
- ✍ Debt:- ZERO
- ✍ 12,067,500 shares o/s
- ✍ Dedicated Nortel Switch @ only 10% capacity



History

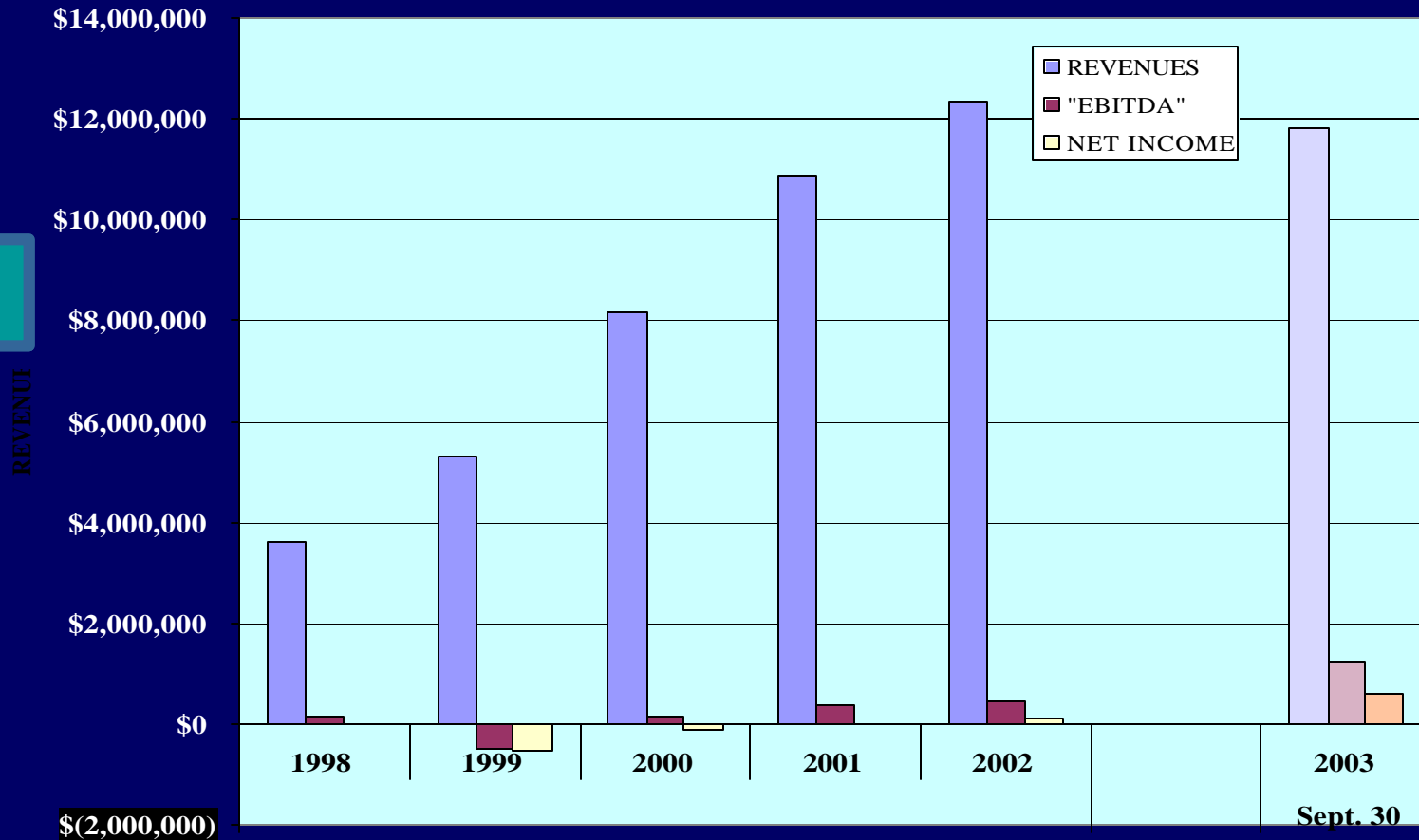
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- ✍ Founded 1993 in Toronto
 - ✍ Licensed as 'Equal Access Long Distance Provider' by CRTC in 1994
 - ✍ Listed on TSX Venture Exchange - 1977
Symbol "YTO - TVX"
 - ✍ Proprietary telecom network in Ontario
 - ✍ Connects to major Global Carriers
 - ✍ Offers 'Dial Around' "10-10-620" service
 - ✍ Low Cost direct access Long Distance to Commercial & Residential customers
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Annual Results

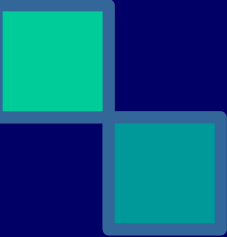

| \$000's | 2001 | 2002 | Q3'03 |
|--------------|----------|----------|----------|
| Revenue | \$10,877 | \$12,334 | \$11,822 |
| Telco Costs | 7,264 | 7,237 | 7,018 |
| Op. Earnings | 3,614 | 5,098 | 4,804 |
| Gen & Admin | 1,704 | 2,270 | 1,925 |
| Marketing | 1,105 | 1,462 | 1,282 |
| Pre-Tax Inc. | 22 | 179 | 1,000 |
| Net Income | 10 | 96 | 599 |
| EBITDA | 387 | 449 | 1,231 |

Five Year Growth





Capitalization

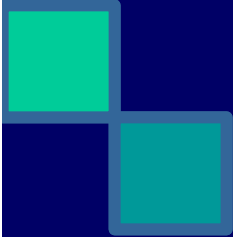

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- ✍ 12,067,500 shares o/s
 - ✍ 1,454,000 Options o/s (\$0.20 to \$0.35)
 - ✍ 13,521,500 Fully Diluted
 - ✍ Zero Debt
 - ✍ Shareholder's Equity \$1,845,583
 - ✍ Insiders own ?%
 - ✍ Float ?,000,000 shares
 - ✍ Market Cap @ \$0.60 = \$7.24 Mill
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Geographic Expansion

- ✍ Ontario – 1993
- ✍ Quebec - ??
- ✍ Alberta - ??
- ✍ British Columbia - ??
- ✍ New York - 2004

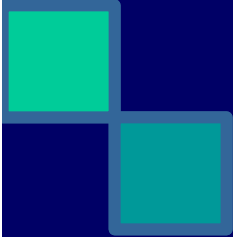



Management

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- ✍ **Hersh Spiegelman**, Chm, Pres. & CEO
 - ✍ **Ruth Bartholomeusz**, COO
 - ✍ **Glenn Reinecke**, Controller
 - ✍ **Michel Bays**, Dir. Switched Networks
 - ✍ **Paul Tarle**, IT Director
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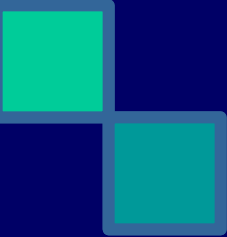



Growth Strategy

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- ✍ Expansion into Quebec and New York
 - ✍ Affiliate Marketing
 - ✍ Expansion of population covered by “Hop” area of service
 - ✍ Targeted marketing to Ethnic Groups in ‘City of Immigrants’
 - ✍ Voice Over Internet Protocol additions
 - ✍ Targeted acquisitions
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Investment Highlights

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- ✍ Rapid Growth
 - ✍ Low P/E Multiple relative to peers
 - ✍ No Debt
 - ✍ Strong balance sheet for targeted acquisitions
 - ✍ Stable growing cash flows
- 



Telehop Communications Inc.



TSX Venture – “YTO”



Thank You!