News Release

WebTech Wireless Records $11.0 million in Revenue for Fourth Quarter, $41.4 million for FY 2010

Record Revenue and Major Steps Forward in Acquisition Integration

VANCOUVER, BRITISH COLUMBIA – March 23 , 2010 – WebTech Wireless Inc. (TSX: WEW), a leading provider of vehicle fleet location-based services and telematics technology, today announced its fourth quarter (Q4) financial results for the three-month and twelve-month periods ended December 31, 2010.

Revenue and Operational Highlights

- Revenue of $11.0 million for Q4 2010, an increase of 32% compared to $8.3 million in Q4 2009, and revenue of $41.4 million for fiscal year 2010, compared to $27.2 million in 2009 for an increase of 52%.
- Recurring subscription revenue of $5.3 million or 48% of total revenue for Q4 2010, compared to $4.3 million in Q4 2009, an increase of 24%, and recurring subscription revenue of $20.2 million or 49% of total revenue for 2010, compared to $11.4 million for 2009 or 42% of total revenue.
- Other non-hardware revenue, which is comprised of software licenses and services, was $1.8 million for Q4 2010, bringing non-hardware sales to 65% of overall revenue, compared to $0.7 million for Q4 2009, and other non-hardware revenue of $6.6 million for 2010, compared to $3.4 million for 2009, or 16% of overall revenue for 2010 versus 12% in 2009.
- Made significant progress in the integration of InterFleet Inc. (formerly Grey Island Systems Inc.), including new leadership, leading to a number of one-time charges and a one-time non-cash charge related to the impairment of intangibles acquired as part of the acquisition of InterFleet Inc.
- Completed a strategic review of its core Quadrant® business along with the above noted changes at its InterFleet operation – generating annualized savings of more than $4 million in operating expenses and costs during the year.
- Full-service subscribers totalled 76,500 and data pump subscriptions totalled 8,500 at the end of the quarter for a sequential increase of 3,000.
- Appointed Mr. Larry Juba as Chief Operating Officer, subsequent to the end of the quarter.
- Achieved a total of 12,000 units deployed with its Mexican insurance customer, GNP, up almost three-fold in the last 12 months.

"In the past year we have successfully tackled some of the most challenging aspects of integrating InterFleet and have transitioned to a Software as a Service (SaaS) model while continuing to grow other non-hardware lines. With this progress, including the growth within our insurance business, our recurring subscription revenue grew to almost half of overall revenue," said Scott Edmonds, President and CEO of WebTech Wireless. "We continued to make progress towards our goal of positive cash flow from operations during the year in our core business, however the one-time charges that were necessary as part of the integration of the InterFleet business more than offset this progress. We continue to aggressively build our base of full service subscribers and grow recurring revenue and backlog to deliver sustainable revenue growth in parallel with sustainable profitability."

Financial Highlights

('000 of Cdn $)	Q4 2010	Q4 2009	Variance (%)	Annual 2010	Annual 2009	Variance (%)
Hardware revenue	$ 3,879	$ 3,351	16%	$ 14,576	$ 12,439	17%
Recurring, software, services and other revenue	7,095	4,983	42%	$ 26,801	$ 14,778	81%
	10,974	**8,334**	**32%**	**41,377**	**27,217**	**52%**
Gross margin ($)	**3,725**	**2,984**		**20,614**	**14,160**	
Gross margin (%)	34%	36%		50%	52%	
Operating Expenses	7,695	9,721	-21%	29,062	22,319	30%
Loss before other expenses (earnings) and income tax	(3,970)	(6,737)	-41%	(8,448)	(8,159)	4%
Restructuring costs	926	1,461	-37%	1,550	1,461	6%
Net and comprehenisve loss for the period	**$ (9,603)**	**$ (8,462)**	**13%**	**$ (14,289)**	**$ (10,725)**	**33%**
EBITDAS	**$ (3,550)**	**$ (7,262)**	**-51%**	**$ (5,525)**	**$ (7,742)**	**-29%**

Revenue

The growth in revenue in the quarter is primarily the result of organic growth and the recurring subscriptions, software and services sales arising from the Company's NextBus® and InterFleet® brands as well as revenues contributed from the City of Chicago enterprise license for Quadrant signed in the fourth quarter. Growth in the year-on-year results was from both organic growth and the addition of revenue gained through the acquisition of InterFleet Inc. in Q4 2009.

The increase in recurring subscriptions, software and services revenue reflects management's focus on developing the SaaS model. This increased revenue is a result of the additional sales contributed by NextBus and InterFleet, increased subscription revenue as a result of the growing subscriber base, as well as, the one-time sale of a Quadrant enterprise extension licenses to a second operating division of the Company's marquee U.S. courier customer and to the City of Chicago.

Gross Margin

Gross margin in Q4 2010 was negatively impacted as a result of various one-time charges during the year. The Company expects reported gross margins to return to levels above 50% in subsequent periods. The one-time charges relate to cost of goods sold arising from issues previously disclosed at the Toronto manufacturing facility totalling $1.3 million including a one-time increase in warranty expense of $0.5 million.

Operating Expenses

The decrease in operating expenses in Q4 2010 was the result of both headcount reduction and a lower bad debts expense. The change in operating expenses during the twelve-month period is primarily a result of one-time non-cash charges for amortization attributable to the intangible assets acquired through the acquisition of InterFleet and the inclusion of the expenses of the InterFleet business acquired in Q4 2009.

Restructuring Charges

In December 2010, as part of its InterFleet integration strategy, the Company determined to make certain management changes at its InterFleet office in Toronto and began the process of implementing a restructuring program which will be completed in Q1 2011.

This restructuring included a review of the InterFleet operations and resulted in severance charges totaling $0.6 million in 2010 in addition to the $1.3 million impact to cost of goods sold. The restructuring and related operational charges were required to accelerate the further integration of WebTech and InterFleet Inc. following WebTech's October 2009 acquisition of this business, particularly in the operational areas of research and development, purchasing, inventory management and manufacturing. Led by Larry Juba, COO, the Company expects a number of additional technology and operational synergies, cost reductions and quality improvements in 2011 as a result of these changes.

As part of the restructuring announced in January 2010, the Company continues to pursue operational efficiencies which have resulted in more than $4.0 million in net annualized reductions to costs and expenses since the InterFleet acquisition.

EBITDAS[1]

The EBITDAS loss for the quarter was $3.6 million including restructuring charges of $0.6 million, a one-time warranty expenses of $0.5 million, inventory charges of $0.8 million, and legal expenses related to intellectual property litigation of $0.2 million that are not expected to continue in future.

Results on a non-GAAP EBITDAS basis are determined as follows (thousands):

('000 of Cdn $)		**Q4**		**Annual**
Net loss as reported	$	(9,603)	$	(14,289)
Add/(Deduct)				
Amortization		738		3,072
Interest and other expenses (earnings)		18		44
Impairment of intangible assets		4,183		4,183
Stock based compensation		1,228		2,021
Tax recovery		(458)		(1,089)
Foreign exchange loss		344		533
EBITDAS (Loss)	**$**	**(3,550)**	**$**	**(5,525)**

[1]Non-GAAP Financial Measures

EBITDAS is a non-GAAP financial measure and is not recognized under either Canadian or U.S. accounting standards; as a result it does not have any standardized meaning. EBITDAS is therefore not directly comparable to similar measures provided by other issuers. EBITDAS is most closely comparable to the Net Profit (Loss) reported in the Company's financial statements, however EBITDAS differs from Net Profit (Loss) by reversing the impact of the revenue and expenses associated with interest, taxes, depreciation, amortization, stock-based compensation arrangements, and foreign exchange. Management believes that EBITDAS provides useful information about the Company's operations from active business without the effect of certain passive and non-cash adjustments required under accounting standards.

Cash and Working Capital

As at December 31, 2010, the Company's cash position amounted to $4.0 million, which consisted of cash and cash equivalents and short-term investments, compared with $7.2 million on December 31, 2009. Cash usage during the quarter was $0.8 million.

As at December 31, 2010, the Company had net working capital of $10.3 million, compared with $16.7 million on December 31, 2009. The Company believes it has the ability to generate cash from operations in both the short and long term. The Company has historically invested in product and market development and as a result had negative cash flows. However, it has taken a number of critical steps to improve its ability to generate cash from operations in the future. The Company completed a $6.0 million financing on March 1, 2011. The proceeds are to be used for working capital and general corporate needs.

As at March 22, 2011 WebTech had 105,424,265 common shares outstanding.

Notice of Conference Call

WebTech Wireless will hold a conference call today, March 23, 2011, at 10:00 a.m. ET hosted by Mr. Scott Edmonds, President and Chief Executive Officer and Mr. Andrew Morden, Chief Financial Officer to discuss the Company's financial results and corporate developments. To access the conference call by telephone, dial (647) 427-7450 or 1 (888) 231-8191. A taped replay of the conference call will be archived on the Company's corporate website at: www.webtechwireless.com.

About WebTech Wireless®

WebTech Wireless Inc. (TSX:WEW) is a provider of vehicle fleet location-based services (LBS) and telematics technology. It develops, manufactures and supports end-to-end wireless solutions that improve the productivity, profitability, environmental compliance and safety of vehicle fleets. Its comprehensive suite of products and services include: automatic vehicle location (AVL), mapping, vehicle diagnostics, CO_2 reporting, navigation, messaging, and mobile resource management. The Company serves customers of all sizes in the transport, government, service, insurance and OEM markets in over forty-one countries, including Fortune 500 companies. Specialized products include: *Quadrant®* commercial fleet solutions, *InterFleet®* solutions for government, and *NextBus®* real-time passenger information services for transit fleets. For more information, please visit www.webtechwireless.com or contact:

For further information contact:

Ross Marshall, Senior Vice President
The Equicom Group Inc.
+1 416.815.0700 ext 238
rmarshall@equicomgroup.com

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This News Release may contain forward-looking statements involving risks and uncertainties pertaining to, but not limited to, product plans, timing, content, pricing of products, market and industry expectations, the wireless communications and mobile fleet industries, and general economic and political conditions. Given the risks and uncertainties inherent in the markets and industries referred to in this News Release, WebTech Wireless cannot guarantee that any forward-looking statements will be realized. • All amounts in Canadian dollars (CAD$) unless otherwise noted. • The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release. • Trademarks are the property of their owners.

WEBTECH WIRELESS INC.
Consolidated Balance Sheets
(in Canadian dollars, amounts in thousands)

		December 31, 2010		December 31, 2009
ASSETS				
Current assets				
Cash and cash equivalents	$	4,020	$	7,212
Accounts receivable		9,302		9,260
Inventory		7,154		9,362
Prepaid expenses and deposits		475		533
Total current assets		20,951		26,367
Restricted cash		455		1,955
Property and equipment		1,804		2,331
Intangibles		8,088		14,606
Goodwill		14,016		14,016
Total assets	$	45,314	$	59,275
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Bank indebtedness	$	1,370	$	-
Accounts payable and accrued liabilities		5,969		7,384
Capital lease obligations		108		124
Current portion of deferred revenue		1,744		2,152
Acquisition liabilities		1,500		-
Total current liabilities		10,691		9,660
Deferred lease inducement		687		808
Capital lease obligations		229		318
Deferred revenue		258		638
Long term acquisition liabilities		-		1,500
Future income tax		428		1,547
Total liabilities		12,292		14,471
Shareholders' equity				
Share capital		94,170		93,685
Contributed surplus		6,914		4,893
Deficit		(68,062)		(53,774)
Total shareholders' equity		33,022		44,804
Total liabilities and shareholders' equity	$	45,314	$	59,275

WEBTECH WIRELESS INC.

Consolidated Statements of Operations, Comprehensive Loss and Deficit

(in Canadian dollars, amounts in thousands except share and per share data)

	Year ended December 31, 2010	Year ended December 31, 2009
Revenue	$ 41,377	$ 27,217
Cost of sales	20,763	13,057
	20,614	14,160
Expenses		
Sales and marketing	8,931	7,665
Research and development	8,644	5,945
General and administrative	8,415	7,657
Amortization	3,072	1,052
	29,062	22,319
Loss before the undernoted	(8,448)	(8,159)
Other expenses/(income)		
Interest and other expense/(income)	44	(81)
Foreign exchange loss	533	1,141
Stock-based compensation from stock option cancellation	620	-
Restructuring costs	1,550	1,461
Impairment of intangibles	4,183	-
Loss on sale of investments	-	50
Loss before income taxes	(15,378)	(10,730)
Income tax expense/(recovery)		
Current	30	153
Future	(1,119)	(158)
	(1,089)	(5)
Net and comprehensive loss for the year	$ (14,289)	$ (10,725)
Deficit, beginning of the year	(53,774)	(43,049)
Deficit, end of year	(68,062)	(53,774)
Loss per share (basic and diluted)	$ (0.16)	$ (0.17)
Weighted average number of shares outstanding	90,218,787	63,910,423

WEBTECH WIRELESS INC.
Consolidated Statement of Cash Flows
(in Canadian dollars, amounts in thousands)

	Year ended December 31, 2010	Year ended December 31, 2009
OPERATING ACTIVITIES		
Net loss for the period	$ (14,289)	$ (10,725)
Items not involving cash:		
Amortization	3,072	1,052
Stock based compensation	1,401	826
Stock-based compensation from stock option cancellation	620	-
Future income tax recovery	(1,088)	(158)
Impairment of intangibles	4,183	-
Amortization of leasehold inducement	(122)	(120)
Unrealized foreign exchange loss	305	364
Inventory impairment	330	777
Loss on impairment of investments	-	259
Changes in non-cash working capital items related to operations:		
Accounts receivable	(450)	3,061
Inventory	1,816	706
Prepaid expense and deposits	52	51
Accounts payable and accrued liabilities	(1,100)	2,419
Deferred Revenue	(875)	198
Cash used in operating activities	(6,146)	(1,290)
FINANCING ACTIVITIES		
Common shares issued, net of issuance costs	485	75
Repayment of bank loan	-	(1,000)
Repayment - bank line	-	(1,710)
Borrowing - bank line	1,370	1,710
Repayment of capital lease obligation	(105)	(29)
Allowance for deferred lease inducement	-	244
Cash provided by/(used in) financing activities	1,750	(710)
INVESTING ACTIVITIES		
Purchase of capital assets	(196)	(264)
Purchase of intangible assets	(18)	-
Restricted cash	1,500	(1,955)
Proceeds from sale of long term investments	-	2,741
Cash acquired from acquisition, net of cash paid	-	4,964
Cash provided by investing activities	1,286	5,486
Effect of exchange rate changes on cash and cash equivalents	(82)	(163)
Net (decrease)/increase in cash and cash equivalents	(3,192)	3,323
Cash and cash equivalents, beginning of year	7,212	3,889
Cash and cash equivalants, end of year	$ 4,020	$ 7,212
Cash and cash equivalants consist of:		
Balances with financial institutions	$ 3,120	$ 5,412
Cash equivalents	$ 900	$ 1,800