

**BRAINHUNTER PROVIDES STATUS REPORT REGARDING
DELAYED RELEASE OF SECOND QUARTER RESULTS
DUE TO ACCOUNTING REVIEW**

Toronto, Ontario, June 3, 2005 - Brainhunter Inc. (“Brainhunter” or the “Company”) (TSX:BH) is providing this update in accordance with Ontario Securities Commission (“OSC”) Policy 57-603: Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements (“OSC Policy”). Certain management and other insiders of the Company are currently subject to a cease trade order issued by the OSC on May 31, 2005 in respect of securities of the Company. This management and insider cease trade order results from the delay in filing the Company’s interim financial statements for the period ended March 31, 2005.

On May 11, 2005, the Company had announced the possibility of a management cease trade order being issued as a result of the Company’s inability to file its financial statements in a timely manner. It is anticipated that the Company will release its second quarter financial statements as well as any restated results, if appropriate, on or before June 30, 2005 rather than June 15, 2005 as originally indicated. The management and insider cease trade order will remain in place until two business days following receipt by the OSC of all filings that the Company is required to make pursuant to Ontario securities laws.

In accordance with the OSC Policy, the Company confirms that, except as described herein: (i) there is no material change to the information set out in its initial default announcement filed pursuant to the OSC Policy; (ii) there has been no failure by the Company in fulfilling its stated intention with respect to satisfying the provisions of the “Alternate Information Guidelines” set out in the OSC Policy; and (iii) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Under the “Alternate Information Guidelines”, Brainhunter expects to generally provide bi-weekly updates on the affairs of the Company until such time as it is current with its filing obligations under Ontario securities laws.

About Brainhunter Inc.

Brainhunter is a “Technology Driven Services Business”. The Company uses its Recruiting and Staffing Technology Platform to provide a competitive advantage in building a Services Practice around the Contract Staffing sector of the economy, a sector that represents over 12% of the GDP in North America and is expected to grow to 20% over the next five years.

Brainhunter specializes in providing end-to-end recruiting and staffing solutions and services in IT, Engineering, Industrial and Health Care professionals, on a full time and contract basis, along with web enabled software solutions handling all aspects of the recruiting and staffing relationship between customer, contractor and agency, including all back office functions and the outsourcing of specialized business processes. Technology and services are provided to customers throughout Canada, the United States and globally under the brand Brainhunter, and drives a multifaceted revenue stream in seven related practice areas including:

1. **Contract Staffing** (Annuity Revenue) – **High Growth** / Full Service / Administrative
2. **Permanent Staffing** (Transaction Fees / Retainers) – **Strategic Service** / Full Service / Virtual Agency
3. **Specialized Job Boards** (Posting Fees / Subscriptions) – **High Growth** / Traditional Job Posting Model (Customers)/ Reverse Job Posting Model (Job Seekers) / Database Access Model (Customers)
4. **Technology Sales** (Licenses / Services) – **Strategic Service** / Applicant Tracking / System / Vendor Management System / Back Office Systems
5. **Professional Services / Solutions Delivery** (Project Revenue) – **Strategic Service** / Brainhunter Technology Platform Development, Support, Customization / Outsourcing
6. **Business Process Outsourcing (“BPO”) Centre** (Annuity Revenue) – **High Growth** / 24/7 Recruiting Support / Sales and Customer Support / 24/7 Telemarketing / Joint Venture Outsourcing of Specialized Business Processes / Including Software Development
7. **Infrastructure Services** (Annuity Revenue) – **High Growth** / Back Office Administration / Receivables Factoring / Recruiting Support

Brainhunter’s Technology Platform and Best practices are believed to deliver the most cost effective, flexible and customizable recruiting and staffing solutions and processes in the marketplace today. The 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 professional resumes). It is supported by the Company’s Professional Services division, which employs approximately 100 highly specialized, fully billable technical employees operating on a highly profitable outsourcing business model.

Brainhunter is a publicly traded company with a senior listing on the Toronto Stock Exchange. Brainhunter deploys over 800 Contractors / Consultants with an internal staff of approximately 150 personnel. The Company has offices in Toronto, Ottawa, Calgary, Vancouver, a correspondence relationship in China and a BPO office in India.

FOR FURTHER INFORMATION PLEASE CONTACT:

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