

Notice of non review by auditors

Management of BRANCHEZ-VOUS! inc. has not submitted its Interim Financial statements for the period ended March 31, 2008, to the Company's Auditors so that they can review these statements.

(signed) _____
Patrick Pierra
President and CEO

(signed) _____
Robert Larocque, CMA
Chief Financial Officer

May 29, 2008

CONSOLIDATED STATEMENT OF EARNINGS
(unaudited)

	<u>Three months</u> <u>ended</u>	
	March 31 2008	March 31 2007
	\$	\$
Revenues		
Advertising & content	936 820	849 322
Other	12 975	12 747
	<u>949 795</u>	862 069
Cost of revenues	<u>423 054</u>	388 034
Gross profit	526 741	474 035
Operating expenses	538 026	429 028
Earnings (loss) from operations	<u>(11 285)</u>	<u>57 754</u>
Non-controlling interest	3 672	-
Net earnings (net loss)	<u>(7 613)</u>	<u>57 754</u>
Basic and diluted earnings per share	<u>(0,00)</u>	<u>0,00</u>
Weighted average number of common shares outstanding	<u>29 404 450</u>	<u>29 335 117</u>
Number of issued and outstanding shares	<u>29 523 605</u>	<u>29 335 117</u>

The accompanying notes are an integral part of these financial statements

CONSOLIDATED STATEMENT OF RETAINED EARNINGS AND CONTRIBUTED SURPLUS
(unaudited)

	<u>Three months</u> <u>ended</u>	
	March 31 2008	March 31 2007
	\$	\$
Retained earnings of period		
Net earnings (net loss)	<u>573 055</u>	223 508
	<u>(7 613)</u>	57 754
Retained earnings, end of period	<u>565 442</u>	<u>281 262</u>
Contributed surplus, beginning of period	74 941	23 402
Stock options	<u>17 760</u>	<u>11 714</u>
Contributed surplus, end of period	<u>92 701</u>	<u>35 116</u>

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CONSOLIDATED BALANCE SHEETS

(unaudited)

	March 31 2008	December 31 2007
	\$	\$
ASSETS		
Current		
Cash and cash equivalents	333 434	-
Short-term investments	390 000	700 000
Accounts receivable	1 019 657	1 259 863
Prepaid expenses	12 975	31 140
	<u>1 756 066</u>	<u>1 991 003</u>
Long-term investments	470 000	600 000
Fixed assets	105 268	76 010
Intangible assets	<u>412 806</u>	<u>110 755</u>
	<u>2 744 140</u>	<u>2 777 768</u>
LIABILITIES		
Current liabilities		
Bank indebtedness		53 463
Accounts payable and accrued liabilities	758 192	810 582
	<u>35 341</u>	<u>39 012</u>
Non-controlling interest	793 533	903 057
SHAREHOLDERS' EQUITY		
Capital stock	1 292 465	1 226 715
Contributed surplus	92 701	74 941
Retained earnings (Note 6)	565 442	573 055
	<u>1 950 607</u>	<u>1 874 711</u>
	<u>2 744 140</u>	<u>2 777 768</u>

The accompanying notes are an integral part of these financial statements

CONSOLIDATED STATEMENT OF CASH FLOWS

(unaudited)

	<u>Three months</u> <u>ended</u>	
	March 31 2008	March 31 2007
	\$	\$
Operating activities		
Net earnings	(7 613)	57 754
Items not affecting cash		
Amortization of capital assets	6 420	4 262
Amortization of intangible assets	10 827	3 708
Stock-based compensation costs	17 857	11 714
Non controlling interest	(3 672)	-
	<u>23 819</u>	<u>77 438</u>
Net change in non-cash working capital items	201 807	151 111
Cash flows relating to operating activities	<u>225 626</u>	<u>228 549</u>
Financing activities		
Issuance of common shares	750	-
Investing activities		
Disposal of long-term investments	440 000	-
Additions of long-term investments	-	(150 000)
Acquisitions of fixed assets	(43 250)	(2 367)
Acquisitions of intangible assets	(236 229)	(8 120)
Cash flows relating to financing activities	<u>160 521</u>	<u>(160 487)</u>
Net change in cash and cash equivalents	160 521	(160 487)
Cash and cash equivalents, beginning of period	<u>(53 463)</u>	<u>110 658</u>
Cash and cash equivalents, end of period	<u>333 434</u>	<u>178 720</u>

The accompanying notes are an integral part of these financial statements

CORPORATE INFORMATION

Main office:

4316 St-Laurent Boulevard, suite 300
Montréal, QC, H2W 1Z3

Phone : 514-842-3838 Fax: 514-842-0246

Internet: www.branchez-vous.com/inc/english

Register and transfert agent

Computershare

Stock exchange

TSX venture exchange

Symbol : BZV

Share variation

Low : 0,36

Hight 0,85

BRANCHEZ-VOUS! inc.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - PERIODS ENDED
MARCH 31, 2008

DESCRIPTION OF THE BUSINESS

BRANCHEZ-VOUS! inc. [the "Corporation"] was incorporated on April 7, 2000 under the *Canada Business Corporations Act*, and became a public Corporation on December 18, 2000. The Corporation consists of a media business, for which the majority of the revenue are derived from the sale of Internet advertising and the assets are entirely held in Canada. The Corporation was listed on the TSX Venture Exchange on January 17, 2001.

1. ACCOUNTING PRINCIPLES

Consolidation Perimeter

The consolidated financial statements include the financial statements of the Company and its subsidiary, TonClip.com inc.

Use of estimates

These financial statements have been prepared in conformity with Canadian generally accepted accounting principles. The same accounting policies as disclosed in the financial statements do not include all disclosures required under Canadian generally accepted accounting principles and accordingly should be read in conjunction with the financial statements and the notes thereto included in the Corporation's latest Annual Report.

Cash and cash equivalents

Cash consist of cash balances with banks. Cash equivalents are short-term, highly liquid investments that are easily convertible to know amount of cash and which are subject to an insignificant risk of value change. Cash equivalents consists of term deposits with maturities of three months or less from the date of acquisition and bank indebtedness.

Revenues

Revenues are recorded in the period in which the services are rendered and when expectation of collection is reasonable. Payments received prior to rendering of services are recorded as deferred revenue. Interest income is recognized as it accrues.

Non-monetary transactions

In the normal course of operations, the Corporation advertises on its various sites in exchange for goods and services. Income and expenses are determined on the basis of the fair value of the goods and services obtained.

Short-term investments and deposit

Short-term investments are recorded at the lower of cost and market value.

Earnings per share

Basic earnings per share are calculated using the weighted average number of shares outstanding during the year. Diluted earnings per share are calculated using the treasury stock method, giving effect to the exercise of all dilutive factors. The treasury stock method assumes that any proceeds that could be obtained upon the exercise of options would be used to purchase common shares at the average market price during the period.

BRANCHEZ-VOUS! inc.
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Impairment of long-lived assets

Fixed assets and Intangible assets that are subject to amortization are tested for recoverability whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss should be recognized when carrying amount of a long-lived asset is not recoverable and exceeds its fair value. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposition. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. The fair value is calculated based on market prices, when available, or calculated based on valuation techniques such as evaluation of discounted cash flows.

Stock option plan

The Corporation has a stock-based compensation plan, which is described in note 7. The Corporation adopted the fair value method of accounting for stock-based compensation. Any consideration paid by employees on exercise of stock options is credited to capital stock. The Corporation uses the fair value method to account for stock-based compensation cost for stock options granted to its employees, directors and consultants. Under this method, the fair value for stock options is established at the time of grant using the Black & Scholes model. The compensation cost is recorded over the vesting period with a corresponding increase in Contributed surplus.

2.SHORT- TERM AND LONG- TERM INVESTMENTS

As at March 31, 2008, short-term investments and deposit included a deposit of \$ 300,000 at our law offices for the transaction with Genex Communications inc. which was completed on April 1st, 2008 and a \$90, 000 invested in Guaranteed Investment Certificates

Deposit certificates

As at March 31, 2008, the long-term investments consisted of \$450,000 invested in deposit certificates.

Investments

As at March 31, 2008, the Corporation had invested a total amount of \$20,000 for a minority interest in two corporations, TopBlogues.com inc. and ApostropheMag Media inc.. The Corporation does not exert a significant influence on these entities.

3. ADDITIONAL INFORMATION ON RESULTS

The non monetary transactions are summarized as follows:

Three-month period ended:	March 31, 2008	March 31, 2007
Sales	\$ 8,250	\$22,763
Operating expenses	\$ 8,250	\$22,763

4. SEASONALITY

Management acknowledges that second and fourth quarters are traditionally the most active quarters in advertising expenditures, while the first quarter is traditionally the least active quarter. However, experience from the past three years shows significant variations from quarter to quarter which were unrelated to seasonal expectations.

BRANCHEZ-VOUS! inc.
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MARCH 31, 2008

5. ACQUISITIONS

On March 14 2008, the company acquired the Fanatique.ca Web site from Les Editions M&M Bouchard inc. and the HumourQuebec.com Web site from Emile Girard in consideration for \$ 290,000 of which \$ 225,000 have been paid in cash and \$ 65,000 in common shares of the Corporation.

6. CAPITAL STOCK

Authorized

Unlimited number of shares as follows:

- Common shares, voting and participating.
- Preferred shares, issuable in one or more series, having the rights, privileges, restrictions and conditions as determined by the Board of Directors prior to their issuance.

Issued and outstanding

Three months ended March 31, 2008

Common shares:	Number of shares	\$
Balance at the beginning of the period	29,375,117	1,226,715
Exercise of stock options	5,000	750
Issue of shares	<u>143,488</u>	<u>65,000</u>
Balance as at 31 March 2008	29,523,605	1,292,465

Stock option plan

On April 17, 2000, the Corporation adopted a stock option plan in order to grant stock options to officers, directors, employees and consultants providing ongoing services to the Corporation. Under the terms of the plan, which is administrated by the Board of Directors, these options vest over four years and the maximum number of common shares issuable under the plan is limited to 2,952,361 shares, representing 10% of the issued and outstanding common shares.

For the three-month period ended March 31, 2008, the Corporation recognized an expense of \$ 17,857 based on the new recommendations of the CICA (\$ 11,714 for the three-month period ended March 31, 2007).

A summary of the Corporation's outstanding stock options are shown below:

	March 31, 2008		December 31, 2007	
	Options #	Exercise price \$	Options #	Exercise price \$
Options outstanding, beginning of the period	1,422,400	0.2675	1,136,000	0.1540
Granted			328,800	0.6456
Exercised	(5,000)	0.1500	(40,000)	0.1600
Forfeited			(2,400)	0.1500
Options outstanding at the end of the period	<u>1,417,400</u>	<u>0.2679</u>	<u>1,422,400</u>	<u>0.2675</u>
Options exercisable (vested) at the end of the period	<u>657,583</u>	<u>0.1539</u>	570,065	0.1568

BRANCHEZ-VOUS! inc.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - PERIODS ENDED
MARCH 31, 2008

Additional information concerning stock options:

As at March 31, 2008:

Number of outstanding options	Average months remaining	Exercise price (\$)	Number of options exercisable
420,000	37	0.1600	180,417
500,000	6	0.1500	437,500
168,600	45	0.1500	49,250
28,800	53	0.6000	-
300,000	54	0.6500	-
1,417,400	31	0.2679	667,167

As at December 31, 2007

Number of outstanding options	Average months remaining	Exercise price	Number of options exercisable
420,000	40	0.16	151,665
500,000	7	0.15	375,000
173,600	48	0.15	43,400
28,800	56	0.60	-
300,000	57	0.65	-
1,422,400	33	0.2625	570,065

Earnings per share

No adjustment was required to net income for purposes of calculating basic and diluted earnings per share. There was also no adjustment to the weighted average number of shares outstanding for the purpose of calculating diluted earnings per share, because to do so would be antidilutive.

7. FINANCIAL INSTRUMENTS

Financial instruments are classified as follows :

	Carrying value		2008	
	Loans and Receivables	Held-for-Trading	Total ⁽¹⁾	Fair value Total ⁽²⁾
Financial Assets				
Accounts receivables	\$ 1,019,659	\$ -	\$ 1,019,659	\$ 1,019,659
Short and long term investments		\$ 860,000 ⁽³⁾	\$ 860,000	\$ 860,000
	\$ 1,019,659	\$ 860,000	\$ 1,879,659	\$ 1,879,659

(1) Represents only the carrying value of financial assets included in the corresponding balance sheet caption.

(2) The company estimates the fair value of its financial instruments based on current interests rates, market value and pricing of financial instruments with comparable terms.

(3) Financial assets designated as held-for-trading

BRANCHEZ-VOUS! inc.
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	2008			Fair value Total ⁽²⁾
	Carrying value		Total ⁽¹⁾	
	Held-for-trading	Other than Held-for-trading		
Financial Liabilities				
Accounts payables and Accrued liabilities	\$ -	\$ 758,192	\$758,192	\$758,192

(1) Represents only the carrying value of financial assets included in the corresponding balance sheet caption.

(2) The company estimates the fair value of its financial instruments based on current interests rates, market value and pricing of financial instruments with comparable terms.

As at March 31, 2008, the carrying amount of current financial assets and liabilities approximate the fair value because of the near maturity of these instruments. The carrying value of the long-term investments are considered to approximate fair value since they bear interest at current rates similar to market.

8. COMMITMENTS

The Corporation has commitments under lease obligation and services agreements as follows :

	<u>March 31, 2008</u>	<u>December 31, 2007</u>
	\$	\$
2008	229,730	300,830
2009	215,677	45,472
2010	33,602	-
TOTAL	<u>479,009</u>	<u>346,302</u>

9. SUBSEQUENT EVENTS

On April 1, 2008, the Corporation acquired the Internet division of Genex Communications inc. in consideration for \$ 600,000 of which \$ 300,000 were paid in cash and \$ 300,000 in common shares of the Corporation. The main acquired assets included the Matin.qc.ca (Matinternet) and Showbizz.net web sites.

On May 1, 2008, the company acquired the LeCinema.ca Web site from Productions LeCinema.ca inc. in consideration for a cash amount of between \$ 100,000 and \$ 150,000, depending on the financial performance of the site during the year following the acquisition.