

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following management's discussion and analysis of Multiplied Media Corporation's (the "Company" or "Multiplied Media") financial condition and results of operations is a review of the 2009 fiscal year compared to the previous year. The discussion and analysis should be read in conjunction with the audited financial statements for the year ended December 31, 2009, which are prepared in accordance with Canadian generally accepted accounting principles. The discussion is intended to provide both a historical and prospective analysis of Multiplied Media's activities. Any estimates are based on assumptions of future events and may be subject to change.

The discussion and analysis for the year ended December 31, 2009 is prepared and contains disclosure of material changes occurring up to and including April 21, 2010.

Forward-looking Statements

Management's discussion and analysis contains forward-looking statements related to management's intentions and plans concerning future financing and investing activities, and the sufficiency of working capital to continue operations. These statements reflect Management's view with respect to future events. Assumptions made herein, with respect to these future events, are subject to certain uncertainties and factors that could cause actual results or events to differ materially from those implied by these forward-looking statements. Although the Company believes that the forward-looking statements contained herein are reasonable, no assurance can be given that its expectations are correct and that the results, performance or achievements expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Overview

Multiplied Media Corporation (TSXV: MMC) has developed and operates Poynt, an all-in-one local search tool for BlackBerry® smartphones and iPhone and iPod Touch devices. Poynt is currently available for the BlackBerry in Canada, the United States, Germany, the United Kingdom, Italy, France and Spain and can be downloaded through BlackBerry App World and for iPhone and iPod Touch devices in Canada and the United States at Apple's App Store. Poynt is also available via Over The Air download from its mobile web site. The 24-hour service is a convenient and time-saving GPS-enabled application that connects consumers to local businesses, people, restaurants and movie theaters at the moment they want to buy or acquire products or services. Poynt gives consumers the ability to move beyond discovery of their local area to view movie trailers and showtimes, book dining reservations, view directions on a map, click-to-call a business or view a website. The Company is currently focused on partnering with operators of local directory service providers commonly known as yellow pages publishers and other providers of content within select verticals.

In partnering with yellow page publishers, Multiplied Media provides the development and operation of software applications, which includes the design, software coding, data integration, testing, provisioning and ongoing operation of these applications. The directory service partner collects/manages merchant information, assists with integrating the merchant information into the application and may deliver ongoing promotion of the service to consumers.

2009 Highlights

- Strengthened the balance sheet at December 31, 2009 – net working capital surplus of \$415,881 compared December 31, 2008 net working capital deficit of \$(637,606).
- Revenue growth of over 300% in 2009.
- Expense reduction of 41% over 2008 levels.
- The Poynt user base grew by over 1.6M users in 2009, having a starting base of 35,199 as at January 1, 2009 and 1,648,896 at December 31, 2009.
- Announced an agreement with OpenTable to deliver real-time restaurant reservations through Poynt.
- Launched Poynt for the BlackBerry® Storm™.
- Completed the second closing of a non-brokered private placement for gross proceeds of \$498,200
- Announced a mobile distribution agreement with Idearc Media to commercialize the Poynt application in the United States
- Commenced distribution of Poynt on the newly launched BlackBerry App World™
- Announced and closed a private placement for gross proceeds of \$583,000
- Named as an Innovator Nominee in GSMA's Mobile Innovation Grand Prix, EMEA Tournament
- Launched Poynt in Germany and the United Kingdom
- Commenced negotiation of, and received conditional regulatory approval for, the proposed acquisition of UnoMobi Inc.
- Announced the addition of people search to the Poynt application
- Announced a private placement led by Research Capital Corporation, yielding gross proceeds of \$2,918,623
- Received numerous awards including: Most Innovative Consumer Application at GSMA's Mobile Innovation Grand Prix, EMEA Tournament; BlackBerry(R) Alliance Program's EMEA Innovation Awards 2009 in the 'Life on BlackBerry' category; Best Location Based Service at the Canadian New Media Awards (CNMAs); and, the 2009 Mobile Star Awards™ in the Navigation or Location Based Services Award in the category for Consumer Applications
- Added a stand-alone restaurant section in Poynt that provides the ability to search restaurants, read reviews and book dining reservations.
- Announced a partnership with V-Enable to deliver local restaurant search data
- Announced a partnership with V-Enable to deliver a version of Poynt for feature phone handsets to U.S. wireless carriers

LIQUIDITY AND CAPITAL RESOURCES				
For the Year Ended December 31				
	2009		2008	
Current Assets	\$	1,183,545	\$	116,454
Current Liabilities	\$	767,664	\$	754,060
Total Assets	\$	1,631,922	\$	653,780

FINANCIAL RESULTS AND SHARE INFORMATION				
For the Year Ended December 31				
Financial Results	2009		2008	
Sales	\$	288,537	\$	69,768
Salaries & Consulting	\$	1,483,468	\$	2,140,514
Total Expenses	\$	4,222,520	\$	7,161,983
Capital Expenditures	\$	129,260	\$	552,283
Loss per share	\$	(0.04)	\$	(0.11)
Shares Outstanding				
Basic		145,997,346		72,558,296
Diluted		176,744,384		81,093,994

Summary of Quarterly Results					
Quarter ended	Dec 31, 2009	Sep 30, 2009	Jun 30, 2009	Mar 31, 2009	
Net Sales	\$ 65,778	105,389	101,200	16,170	
Net loss from operations	\$ (1,270,199)	(1,677,676)	(523,205)	(462,255)	
Loss per share – Basic	\$ (0.011)	(0.014)	(0.005)	(0.01)	
Total assets	\$ 1,631,922	2,251,118	814,185	710,125	
Total liabilities	\$ 767,664	427,907	659,775	659,775	
Quarter ended	Dec 31, 2008	Sep 30, 2008	Jun 30, 2008	Mar 31, 2008	
Net Sales	\$ 15,314	40,140	13,660	654	
Net loss from operations	\$ (2,596,246)	(1,061,132)	(1,669,879)	(1,702,096)	
Loss per share – Basic	\$ (0.04)	(0.02)	(0.03)	(0.03)	
Total assets	\$ 653,779	3,001,145	4,028,461	4,918,216	
Total liabilities	\$ 754,060	760,923	771,120	558,618	

Results of Operations

Revenues

Sales and licensing revenues for the year and quarter ended December 31, 2009 were \$288,537 and \$65,778, respectively, compared to \$69,768 and \$15,314 for the same periods in 2008. Sales increased by 314% and 330% over the year and quarter ended December 31, 2008, respectively. These increases are a result of the larger user base and activity. Subsequent to year end, the Company successfully renegotiated a contract with one of its customers. The terms of the contract amended the methodology of revenue generation and the calculation of fiscal year revenues resulted in a drop in the fourth quarter. The Company expects that the new terms will lead to higher revenues in 2010. The cumulative user base increased 4,654% from 35,199 on January 1, 2009 to 1,648,896 on December 31, 2009.

Interest income of \$648 in 2009 compared to \$62,862 in 2008. Higher interest income in 2008 due to higher interest yields on excess cash at the beginning of 2008 and interest received on an investment tax credit received in 2008.

Operating Expenses

Operating expenses for the fiscal year of 2009 were \$4,222,520 compared to \$7,161,983 for 2008. The \$2,939,463 (41%) decrease in operating expenses was related to the following:

- For the year ended December 31, 2009, salary and consulting fees decreased by \$657,046 or 30.7% due to lower staffing and consultant levels for the first eight months in 2009 compared to the same period in 2008. As a percentage of total operating expenses, the salary and consulting fees were 35.1% in 2009 compared to 29.9% in 2008. The lower percentage in 2008 was caused by the overall higher expenditure levels in 2008 and the impairment of deferred development costs. During the fourth quarter of 2009, salary and consulting expense increased by \$567,350 (706.6%) over the same period in 2008. The lower amount in last quarter of 2008 can be attributed to lower levels of activity resulting in substantially lower head count, lower amounts paid for all staff and no management fees paid to the Company's Executive Chairman, Chief Executive Officer and President. In the last quarter of 2009, the Company increased the features available for Poynt and began development for other platforms resulting in greater data provider costs, higher development costs and higher customer support costs. In addition, consulting costs were incurred to improve the information technology infrastructure and financial reporting abilities of the Company.
- Advertising and promotion expenses decreased by \$413,245 (52.4%) as the Company cut back on marketing and advertising during the first 9 months of the year. As a percentage of total operating expenses, the advertising and promotion were 8.9% in 2009 and 11% in 2008. For the three-month period ended December 31, 2009, the Company incurred \$261,033 in advertising and marketing activities. Expenditures were incurred to increase public awareness of the Company and increase usage of Poynt in Canada, U.S., Germany and United Kingdom.
- Stock-based compensation expenses increased from \$371,849 to \$927,194 as a result of 9,025,000 options granted in 2009, shorter vesting period, higher volatility (225% in 2009 compared to 104% in 2008) and lower risk-free rate utilized (1.86% in 2009 compared to 3.45% in 2008). The stock-based compensation expense represented 22.0% and 5.2% of the total operating expenses in 2009 and 2008, respectively.
- Administration, occupancy and insurance expenses increased by \$363,709 over 2008 levels. As a percentage of total operating expenses, the administration, occupancy and insurance expenses were 28.2% in 2009 and 11.5% in 2008. The major increases were a result of intellectual property license fees of \$435K and the rent expense accrual of \$132K for the losses on the Calgary and Thornton office leases. These amounts were offset in part by rent recoveries \$36K, lower security filing costs \$27K, telephone, travel and miscellaneous \$140K.

Professional fees decreased by \$49,188 due to greater use of internal resources. Costs related to the acquisition of UnoMobi Inc. have been included in prepaid expenses and deposits and will be recognized in 2010 upon the completion of the acquisition.

- During the fourth quarter of 2008, the Company completed an evaluation of its Deferred Development Cost pool, and determined that an impairment was required as the Company changed its strategic direction, in favour of its mobile products over the instant messenger product. As a result, the Company recognized an impairment of the deferred development costs of \$2,029,448 in 2008. Amortization of deferred development costs and intangible assets decreased by \$671,711 (97.2%) in 2009. This decrease is primarily a result of no development costs being capitalized in 2009.

Amortization of tangible assets decreased by \$18,941 (15.8%) in 2009 due to lower asset base as a result of asset write-offs recorded in 2008 and September 2009. This was offset in part by asset purchases made predominantly in the last quarter of 2009.

- The loss on the disposition of equipment in 2009 is \$95,024 (77.5%) lower in 2009 than in 2008. The loss relates to equipment no longer in use.
- There was no qualified scientific research and experimental (SRED) refund in 2009.

Liquidity and capital resources

As at December 31, 2009, the Company had cash of \$468,762 (2008 – nil) and working capital of \$415,881 (2008 - \$(637,606)).

Management continues to pursue opportunities to increase the user base, monetizing this user base and cost cutting opportunities with the goal of achieving positive cash flow in 2010. Net cash operating costs have averaged approximately \$350,000 per month over the last quarter of 2009. Management anticipates that cash utilization will continue to increase for most of 2010 as the Company launches new platforms, expands geographic territories, offers new services and builds the brand. With the exercising of warrants and the closing of the \$5 million private placement on March 26, 2010, the Company will be able to operate for the next several months while cash flow increases. The Company may need to raise additional funds in the future and there can be no assurance that such funds will be raised, or that financing efforts will be successful.

Operating Activities

For the year ended December 31, 2009, the Company used \$3,374,157 (2008 - \$3,420,124) cash in operating activities. Before non-cash working capital items, the Company utilized \$2,857,756 in 2009 compared to \$3,693,995 in 2008. The lower usage of cash is attributed to the higher revenue levels and lower operating expenses. Cash utilized in working capital items included an increase in accounts receivable \$279,285, increase in Goods and services tax recoverable \$57,287 and higher prepaid expenses and deposits of \$193,433 offset, in part, by cash generated by higher accounts payable.

During the fourth quarter of 2009, the Company used \$1,135,261 (2008 - \$357,520) on operating activities. Before non-cash working capital items, the Company utilized \$1,162,378 in 2009 compared to \$335,139 in 2008. The higher utilization of cash in 2009 is consistent with the increase in activity. Cash of \$27,117 was generated from working capital items in the last quarter of 2009.

Investing Activities

During 2009, \$127,760 was used to purchase equipment, patents and trademarks. In 2008, \$2,598,890 was generated by the disposal of short-term investments of \$3,151,175 and the receipt of an investment tax credit of \$271,821. This was offset, in part, by the purchase of equipment, trademarks and patents \$215,859 and deferred development costs \$608,247.

Cash generated in investing activities for the three-month period ended December 31, 2009 was \$1,320,934 compared to cash generated of \$3,154,884 for the same period in 2008. During the fourth quarter, the Company disposed of short-term investments of \$1,400,000 and purchased \$79,066 in equipment, patents and trademarks. In the same period in 2008, the Company disposed of \$13,955 of equipment, for a loss on sale of \$122,569 and disposed of short-term investments for \$3,151,175. Investments in intangible assets for the three-month period ended December 31, 2008 was \$10,243.

Financing Activities

During 2009, the Company raised \$3,970,679 in net cash proceeds through the issuance of 73,439,050 common shares. Between January 2009 and May 2009, the Company issued 22,014,000 common shares in three non-brokered private placements for net cash proceeds of \$1,058,254. In August 2009, the Company issued 48,643,717 common shares in a brokered private placement for net cash proceeds of \$2,270,293. In the last quarter of 2009, 2,713,000, 60,000 and 8,333 common shares were issued on the exercise of warrants, compensation warrants and stock options for net cash proceeds of \$271,300, \$3,600 and \$833, respectively.

In September 2008, the Company completed a non-brokered private placement and issued 9,480,000 common shares at \$0.05 per common share for net cash proceeds of \$414,443.

A financing in the amount of \$130,000 was arranged through the Board of Directors on November 6, 2008. This loan is convertible at any time on or before October 31, 2010 at a conversion price of \$0.05 per common share. The loan is non-interest bearing and as a result the Company has granted to the Board of Directors an aggregate of 1,300,000 warrants to purchase common shares of the Company as consideration for the loan.

In December 2008, the Company completed the first closing of a non-brokered private placement and issued 3,100,000 common shares for net cash proceeds of \$155,000.

Activities Subsequent to December 31, 2009

Subsequent to December 31, 2009, the Company announced the availability of weather and gas features in the Poynt application. The Company also launched localized versions of Poynt in three additional European countries: Italy, France and Spain.

The Company finalized two outstanding items in the early part of the year. The definitive agreement and closing of the UnoMobi acquisition was announced in February and Poynt for the iPhone and iPod Touch was launched at the beginning of March.

An agreement with a leading mobile marketing company, Ping Mobile, was announced on March 23. The Companies intend to deliver highly targeted campaigns to Poynt users based upon their search location and keyword.

The Company announced a private placement financing agreement and subsequent closing with a syndicate of underwriters led by Dundee Securities Corporation and including Stonecap Securities Inc., Clarus Securities Inc., Desjardins Securities Inc. and Mackie Research Capital Corporation (the "Underwriters"). Pursuant to the agreement, the Underwriters purchased, on a bought deal private placement basis, 20,000,000 common shares of the Company priced at \$0.25 per common share, for total gross proceeds of \$5,000,000 .

Outstanding Share Data

As of April 21, 2010, the Company had 265,066,846 issued common shares. In addition, there were 13,413,667 options, 17,244,500 warrants and 4,874,371 compensation warrants outstanding with exercise prices ranging between \$0.10 and \$0.56 per share.

Critical Accounting Policies and Estimates

Significant accounting policies and estimates are those policies, assumptions and estimates most important in the preparation of the Company's financial statements. Policy selection requires management's subjective and complex judgment from many alternatives and estimates involving matters that are inherently uncertain. Management believes that those policies, assumptions and estimates are reasonable, based on the information available. Those policies, assumptions and estimates affect the reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the period represented.

Changes in accounting policies

Effective January 1, 2009, the Company adopted the new CICA Handbook Section 3064 "Goodwill and Intangible Assets" which replaced Section 3062 "Goodwill and Other Intangible Assets" and Section 3450 "Research and Development Costs." This section establishes standards for the recognition, measurement, presentation, and disclosure of goodwill, other intangible assets including internally generated intangible assets and research and development costs. The adoption of this standard has had no material impact on the Company's net earnings or cash flows.

In January 2009, the CICA issued Emerging Issues Committee Abstract of Issue Discussed 173 Credit Risk and the Fair Value of Financial Assets and Financial Liabilities ("EIC-173") applicable to the Company's 2009 fiscal year. EIC-173 recommends that a company take into account its own credit risk and the credit risk of the counterparty in determining the fair value of financial assets and financial liabilities. The adoption of this standard has had no material impact on the Company's net earnings or cash flows.

During 2009, CICA Handbook section 3862 "Financial Instruments – Disclosures" was amended to include enhanced disclosures about inputs to fair value measurement, including their classification within a hierarchy that prioritizes the inputs to fair value measurement. The three levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs, other than quoted prices in active markets, that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The amendments to section 3862 also clarify and enhance liquidity risk disclosures for financial and derivative financial liabilities and strengthen the relationship between qualitative and quantitative disclosures about liquidity risk. Section 3862 amendments were adopted by the Company in the financial statements for the year ended December 31, 2009. The amendments are to be applied on a prospective basis, and comparative information was not required in the first year of adoption.

On June 17, 2009, the Accounting Standards Board of Canada released Embedded Derivatives on Reclassification of Financial Assets, for amendments to Section 3855, Financial Instruments – Recognition and Measurement. The amendment indicates that

contracts with embedded derivatives cannot be reclassified out of the held for trading category if the embedded derivative cannot be fair valued. The amendments to this standard were effective for the Company on July 1, 2009 and its adoption did not have a material impact upon the financial statements.

Future changes in accounting policies

In October 2008, the CICA issued Section 1582 Business Combinations ("Section 1582") concurrently with Section 1601 Consolidated Financial Statements ("Section 1601"), and Section 1602 Non-controlling Interests ("Section 1602"). Section 1582, which replaces Section 1581 Business Combinations, establishes standards for the measurement of a business combination and the recognition and measurement of assets acquired and liabilities assumed. Section 1601, which replaces Section 1600, carries forward the existing Canadian guidance on aspects of the preparation of consolidated financial statements subsequent to acquisition other than noncontrolling interests. Section 1602 establishes guidance for the treatment of non-controlling interests subsequent to acquisition through a business combination. These new standards are effective for the Company's interim and annual consolidated financial statements commencing on January 1, 2011 with earlier adoption permitted as of the beginning of a fiscal year. The Company is assessing the impact of the new standards on its consolidated financial statements.

Convergence with International Financial Reporting Standards

In January 2006, the Canadian Accounting Standards Board (AcSB) adopted a strategic plan for the direction of accounting standards in Canada. In February 2008, the AcSB confirmed that Canadian publicly accountable entities will be required to report under International Financial Reporting Standards (IFRS), which will replace Canadian GAAP for years beginning on or after January 1, 2011.

The IFRS conversion project consists of three phases; the preliminary impact assessment, a detailed impact assessment and implementation. The Company has completed the first phase of the transition plan which entails a review of the major differences between Canadian GAAP and IFRS. The Company is currently developing a project plan, identifying accounting policy alternatives, selecting accounting policies, drafting pro-forma financial statements, drafting position papers, assessing system impacts, identifying personnel and training requirements, assessing the impact on business activities and implementing financial statement changes.

The quantitative impact, if any, to the Company's financial statements on the adoption of IFRS has not yet been determined and will depend on the circumstances prevailing on January 1, 2011 as well as accounting policy choices made by the Company.

Measurement Uncertainty

The preparation of the Company's financial statements requires estimates and judgments that affect the reported amounts of assets, liabilities, equity, revenues and expenses, and related disclosure of contingencies. Management evaluates the assumptions and estimates, including those related to deferred development costs, intangible assets and stock based compensation. Management bases its estimates on

historical experience and on various other assumptions believed to be reasonable under the circumstances. The results of those estimates form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual results might differ materially from these estimates under different assumptions or conditions. Management believes the following critical accounting policies affect the more significant judgments and estimates used in the preparation of the financial statements.

Intangible assets

Intangible assets are presented at cost less accumulated amortization, computed using straight-line method based on estimated useful lives ranging from ten to twenty years. The Company amortizes intangible assets on a systematic basis to reflect the pattern in which the economic benefits of the asset are consumed, if that basis can be reliably determined. The expected useful life is the period over which the intangible asset contributes directly or indirectly to future cash flows. Management determines the useful lives of intangible assets based on a number of factors, which include legal, regulatory or contractual limitations, known technological advances and the presence of competition. A significant change in these factors may require a revision of the expected remaining useful life of an intangible asset, which could have a material effect on results of operations.

The Company evaluates intangible assets annually for impairment, or more frequently if events or changes in circumstance indicate that the carrying amounts of these assets may not be recoverable. Impairment testing is an assessment of fair value based on potential indicators of impairment, such as obsolescence, market potentials, plans to discontinue use or restructure, and poor financial performance compared with original plans. Impairment exists when the carrying amount of an asset is not recoverable and its carrying amount exceeds its estimated fair value.

Stock based compensation

The Company has adopted the fair value-based method for recognizing non-cash stock based compensation. The Company uses the Black-Scholes option pricing model to calculate stock option values, which requires certain assumptions related to the expected life of the option, forfeiture rate, volatility, risk-free interest rate and dividend yield. The expected life of an option is based on three years vesting period according to the Company's stock option plan. When estimating volatility, the Company considers historical volatility of common shares of the Company and other enterprises in the same industry. The basis of the risk-free interest rate is the interest rate of three year Government of Canada bond at option grant date. The basis of the dividend yield is the expected annual dividend rate at the time of grant. Changes to any of these estimates or assumptions, or the use of a different option-pricing model could produce a different fair value for stock based compensation expense, which could have a material effect on the results of operations.

Risk and Uncertainty

The Company's business involves a high degree of risk that a combination of experience, knowledge and careful evaluation may not overcome. Due to the Company's limited history of operations and no history of earnings, there can be no assurance that the Company will be successful or be profitable. In addition to the risks described elsewhere in this report, the Company is subject to each of, the cumulative effect of, and all of, the following risk factors:

Going Concern

The continuation of the Company's operations is dependent on the ability to achieve future profitable operations and to obtain additional financing which management anticipates will provide the Company with adequate funds to cover the cash flows projected for the fiscal 2010 year. The financial statements do not include adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

Finite financial resources and the potential need for future financing

The Company may require additional financing to pursue its operations, to make further investments or take advantage of unanticipated opportunities. The ability of the Company to obtain such financing will depend in part upon prevailing capital market conditions. There is no guarantee that the Company will be successful in obtaining additional funding.

Competition

The Company operates in an environment with rapidly changing technology. It faces competition from other companies with greater financial resources and larger marketing organizations. All companies in this industry are subject to competition and technological advances that can render existing products or services obsolete or unmarketable.

Dependence on key personnel and products

Although the Company is staffed by experienced senior management and personnel, it is substantially dependent upon the services of a few key senior officers and technical personnel. The loss of the services of any of these staff members could have an adverse material effect on the business of the Company.

Risk of inability to effectively manage future growth and expansion

The Company's growth continues to place significant demands on its management and other resources. Future results of operations will depend, in part, on the ability of its officers and other key employees to implement and expand operations, customer support, and financial control systems. The Company's future performance will also depend to a significant extent on its ability to identify, attract and retain highly skilled sales, technical, marketing and management personnel.

Potential fluctuations in quarterly results

The Company's quarterly operating results may vary significantly depending on factors such as timing of new product introductions, competition, and market acceptance of new and

enhanced versions of the Company's products. Since the Company's operating expenses are based on anticipated revenues and certain expenses are relatively fixed in the short term, variations in revenues can cause significant fluctuations in operating results from quarter to quarter. The market price of the Company's common shares may be highly volatile in response to such quarterly fluctuations.

Changes in the regulatory environment

From time-to-time, governments may review the legislation and regulations applied to the industry. Such review could result in the enactment of new laws and/or the adoption of new regulations in Canada, which might adversely impact businesses in Canada in general and consequently, may threaten our growth prospects. The Company regularly reviews its risk management practices to offset these risk factors to the greatest extent possible.

Outlook

The Company achievements in 2009 were significant, successfully delivering on announced undertakings and exiting the year with 1.64M unique users performing a total of 40M queries within the Poynt application.

The focus for 2010 is monetization through continued user growth and advertising revenue. It is expected that this will be achieved through device and platform expansion as well as geographic expansion.

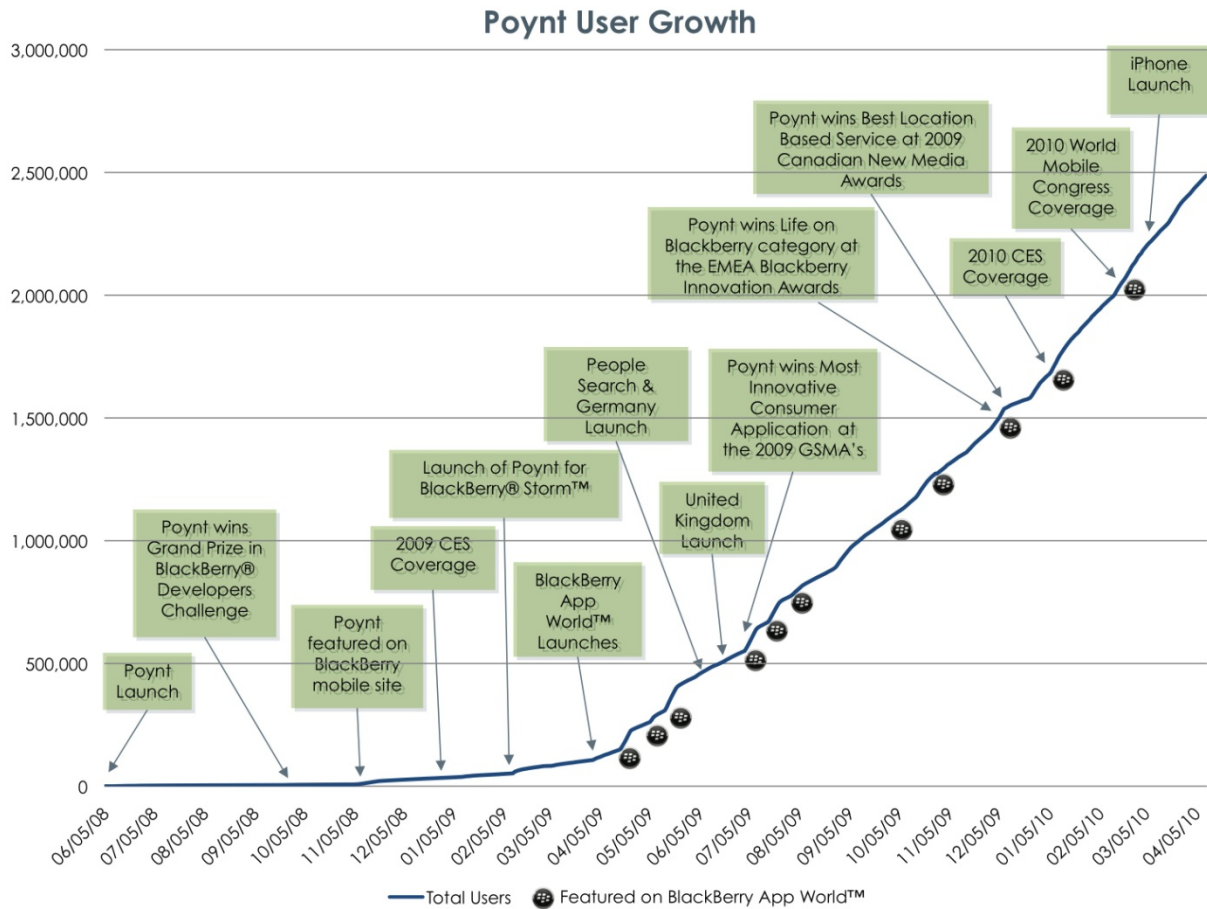
Integration of the UnoMobi and Multiplied Media teams is complete with development projects now being shared between the teams. Development and integration of UnoMobi's technology continues and further opportunities to monetize the Companies assets are being explored. Efforts to secure carrier agreements to license the Email to SMS product continue, with two signed agreements anticipated in the short-term.

The addition of location-based advertising revenue (offers and content that is relevant to the user's search term and location) is expected to begin in Q2 2010 and start making significant revenue contributions by year's end.

Poynt for the iPhone and iPod Touch has met with positive reviews and consumer acceptance to date. Marketing efforts to raise awareness and generate user acquisition have begun and are expected to ramp up in May. Development efforts continue to move toward feature and geographic parity between the BlackBerry and iPhone versions.

Expansion of Poynt to additional platforms continues to be a focus and development efforts are progressing well on the Android and J2ME-based basic handset platforms. Versions for both are expected late Q2 2010.

As at April 21, 2010 the number of unique users of Poynt was 2.5M, with average queries trending up to 14 per user per month.



Additional Information

Additional information about Multiplied Media Corporation is available from the Company's website at www.multiplied.com and through Sedar at www.sedar.com.