

EQUITIES

ON THE MOVE CORPORATE PROFILES

Fortuna Gaming Corp.

FGAM (US:OTC.BB)
F2G.FSE (Frankfurt Stock Exchange)

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CORPORATE PROFILE

Launched in July 2005, Fortuna Gaming Corp., (the "Company"), through its wholly subsidiary Fortuna Gaming (UK) Limited ("Fortuna") is a market-driven company that seeks to provide the most distinctive, branded, online and mobile gaming experiences to more customers in more languages than anyone else in the industry.

The Company operates in a sector that has only recently been embraced and accepted by the financial markets and the investing public as being both credible, and having very good upside potential.

MISSION STATEMENT

To become the world's leading developer provider of online and mobile gaming software and information technology services

FINANCIAL, INVESTMENT AND OPERATIONAL INITIATIVES

Management has developed the following key initiatives for 2006:

- Closing \$15 million in equity financing and \$10 million to \$13 million in debt financing between the end of Q2 and Q3 of 2006. This will involve an IPO on the AIM market of the London Stock Exchange
- Closing the acquisition of the G-FED Group of Companies, a major developer of online gaming software and related services, in 2006
- Working proactively with customers to create long-term, mutually profitable relationships in software and IT services

- Penetrating global gaming markets utilizing strategic alliance partners in interactive sports book, casino and poker
- Operationalizing and marketing the leading online/mobile gaming room technology
- Acquiring a significant share of the online poker, casino, sports book and bingo markets, through innovative and aggressive marketing and acquisition efforts
- Developing, implementing and nurturing mutually beneficial affiliate programs that will result in new and ongoing business for our clients
- Recruiting top-of-the-line, dedicated team players
- Increasing the quality and quantity of player promotions and player rewards as well as continuing to integrate software features that empower a player's experience in online and mobile gaming

Through the development of VIP customer service, loyalty and branded marketing programs, Fortuna will build the most devoted customer base of any gaming company in the industry and will distinguish itself via a three-principle foundation:

1. A Commitment to its people, its affiliates, licensees and players
2. The Client Experience – Gambling, Marketing & Loyalty
3. Business Diversification – Global, Mobile & Affiliation

MARKET OPPORTUNITY - \$7.5 B

According to the River City Group,

interactive gaming continues to be one of the most rapidly growing segments of Internet commerce representing \$5.7 billion in revenues in 2003 and \$7.5 billion in 2004. In 2003, Internet gaming represented about 2% of global land-based gaming, climbing to 3% in 2004.

Fortuna Management estimates the Served Available market for its current opportunities is approximately \$4.9 billion. With the addition of sports betting and other forms of on-line and mobile wagering, the company could reach up to \$7.5 billion served market. The mobile gaming sector is expected to grow from \$2 billion USD in 2005 to just under \$20 billion USD by 2009, almost equaling the \$22 billion USD the online gaming market is expected to grow to by the same point. It is projected that 77% of mobile gambling will be on lotteries and sports, with 85% of revenues occurring outside of North America.

Europe's 803.7 million inhabitants, divided between Western and Eastern Europe, represent 13% of the world's total population. Total media consumption increased throughout Europe in the past year; the Internet made the highest gains. A survey conducted by SPA and Synovate for the European Interactive Advertising Association reports a 17% increase in Internet usage over last year. While online activity grew by 17% as a media channel since 2004, the increase since 2003 totals 56%.

Europeans spend an average 10 hours 15 minutes per week online. Of those surveyed, 24% spend over 16 hours per week. Broadband brings the number of users on the Web over 16 hours a week up to 31%.

Though Nordic countries have traditionally been identified as the most advanced Internet users, French consumers spend the most time online each week, logging about 13 hours. About 32% of French Internet users spend over 16 hours online per week. The U.K. and Spain average 11 hours, and Nordic and

Benelux countries spend an average 10 hours per week on the Internet.

In Europe, 14 million Internet users visited gambling/sweepstake sites, with the largest number of users originating from Germany. Gambling and sweepstake sites were most popular with French and Swedish surfers, but have yet to make a mark in southern Europe, with less than 10% of Spanish and Italians logging on to gamble.

According to a new emarketer report, 56.7% of the entire UK population is now online. emarketer notes that 73% of these online users are connected via broadband. "According to research group Forrester, 76% of the UK's 29 million adult Internet users admit to regularly placing a bet either online or offline."

FORTUNA'S GROWTH AND PRODUCT STRATEGIES

Fortuna's two pronged approach to Internet and mobile gaming systems through its branded services, provides players with tremendous flexibility, access and convenience.

Having introduced the first multi-player mobile poker gaming using wireless devices, Fortuna has targeted online gaming companies to compliment its wireless product offering.

Fortuna's Online Strategy

In view of this strategy, on December 4, 2005, Fortuna entered into a letter of intent to acquire the G-FED Group of companies, a profitable and recognized online gaming software developer and provider, established in 1997. With the closing of this transaction in the May /June 2006 timeframe, the G-FED acquisition will bring the following:

- 650,000+ players of which approximately 65,000 are active
- 24/7 customer care and service in 15 languages – 4 currencies
- Complete transaction and banking ability for 99% of the world's most popular payment providers
- 100+ proprietary games and 9 of the world's most popular gaming sites including Commodore Casino and the recently launched Commodore Poker
- Online gaming's strongest affiliate program with an active affiliate base of 1,500

G-FED is a sound growth platform from which Fortuna can enter the online gaming segment on a "going concern basis" and further pursue and launch its mobile gaming "pay for play" initiatives. G-FED competitive advantage is that its games are offered in 15 different languages which will support our growth strategies in the European and Asian markets.

The Fortuna Wireless Strategy – G-Fone

To compliment the G-FED offering, Fortuna has recently launched the G-Fone product offering, doing business at www.fortunapoker.com. Our vision is to build and operate the top Mobile Gambling Media Network for online & mobile channels, incorporating gambling sites, mobile portals, content & traffic properties, and white label initiatives, the goal being to "own the space" and be "the mobile gambling experts." The long-term vision is to develop the ultimate *Mobile Virtual Network Operator* [MVNO] for the gambling sector, providing a branded mobile subscription service directly to consumers with a goal of being synonymous with mobile gambling, like the recently launched Mobile ESPN is with the mobile sports sector.

The goal is to generate mobile gambling revenues by being a leader in the mobile gambling space, through 2 methods:

1. Via the creation and promotion of real money gambling sites that feature games in each of the major gambling areas including casino, poker, sportsbook and lottery;
2. Via the creation and promotion of a media network of gambling-related sites that:
 - a. Support player & affiliate marketing efforts
 - b. Improve natural search engine rankings
 - c. Create advertising opportunities where direct gambling promotion is restricted
 - e. Generate additional complementary revenues
 - d. Build overall brand awareness

INDUSTRY TRENDS

The Internet Gaming industry is undergoing dramatic change and development. In the UK, in particular, regulatory changes include an updated regulatory

framework and agency, new rules on advertising and the legalization of Internet gaming sites.

Fortuna is operating in a rapidly growing environment. The online and mobile gaming industry is reaching mainstream audiences world-wide and growing in developing countries. Fortuna's present competition is made up of a diverse range of both unsophisticated and sophisticated public and privately held organizations. Some threats/opportunities to Fortuna's growth that Fortuna's management team are focused on include the following:

1. Legislation with regard to online gaming (US and Other).
2. Entry of large brick and mortar casinos into the online gaming market.
3. Fortuna's international expansion.
4. Increased awareness and access to online gaming.
5. Growth of existing operators.

LEADERSHIP

Douglas Waugh, *President Fortuna Gaming Corp.*

Mr. Waugh brings 30 years of creative vision and extensive expertise in management, product development and sales marketing to the Company. He has gaming experience including Thunderbird Resorts, Inc. He has successfully developed, built and financed both private and senior international TSX and NASDAQ public companies from conception to full operation.

Ralph Proceviat, *Chief Financial Officer Fortuna Gaming (UK) Limited*

Dallas Robinson, *VP Marketing Fortuna Gaming (UK) Limited*

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