

FOR IMMEDIATE RELEASE

April 3, 2009

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**BRAINHUNTER ISSUES FINANCIAL STATEMENTS
for FIRST QUARTER FISCAL 2009**

Toronto, Ontario, April 3, 2009 – Brainhunter Inc. (“Brainhunter” or the “Company”) (TSX:BH) today released its financial statements for the three month period ended December 31, 2008.

The release of the financial statements was delayed until the release of the financial statements for the year ended September 30, 2008. The release of the 2008 statements had been delayed pending resolution of the amount of an adjustment for impairment of Goodwill.

The Company announced earlier that it is reviewing its strategic alternatives with a view to enhancing value to shareholders and to build on its current critical mass of business. The Company has engaged a corporate finance advisory firm, Ernst & Young Orenda Corporate Finance Inc., to advise in the process.

Business Overview

Brainhunter is an ISO9001:2000 Certified “Staffing Services and Solutions” Company. Brainhunter’s business is focused on using a leading technology platform to provide end to end recruiting and staffing services and solutions in information technology, engineering and other selected market sectors. These services are provided to clients throughout Canada, United States, and globally under the Brand “Brainhunter”.

Brainhunter’s technology platform and best practices strive to deliver the most cost effective and flexible recruiting and staffing services and solutions in the marketplace today. The solutions are modular in nature and customizable to suit both small and large scale business processes. Brainhunter has over 350 active client relationships including a number of North America’s leading corporations and over 30 federal and provincial government groups. Brainhunter’s Jobseeker database currently holds in excess of 1.2 million professionals and is one of the largest active databases for professional staffing in North America.

Brainhunter is a publicly traded company with a senior listing on the Toronto Stock Exchange. Brainhunter deploys over 1600 consultants and has an internal staff of over 200 personnel. The Company has delivery capability across Canada and in the United States including Toronto, Ottawa, Maritimes, Montreal, Calgary, Edmonton, Vancouver, activities in Dalian China, and an office in Hyderabad India, and the UK.

Following are statements extracted from the unaudited financial statements of Brainhunter for the period ending December 31, 2008. The following statements should be read in conjunction with the notes to the financial statements attached to the unaudited financial statements as filed on SEDAR. Amounts are in \$,000 except earnings per share.

As at	December 31, 2008 \$	September 30, 2008 \$
ASSETS		
Current		
Accounts receivable	36,253	35,876
Prepaid expenses	1,035	332
Total current assets	37,288	36,208
Property, plant and equipment, net	2,934	3,032
Deposits	379	366
Other assets	464	471
Intangible assets, net	6,679	7,718
Goodwill	6,571	6,571
Due from related parties	1,059	853
	55,374	55,219
LIABILITIES AND SHAREHOLDERS' (DEFICIENCY) EQUITY		
Current		
Accounts payable and accrued liabilities	18,996	21,737
Current portion of deferred lease inducement	103	103
Current portion of provision for lease restructuring	48	91
Current portion of long-term debt	16,328	16,144
Term bank credit facility	19,430	15,409
Deferred revenue	285	337
Total current liabilities	55,190	53,821
Deferred lease inducement	608	637
Long-term debt	262	339
Long-term future income tax liabilities	74	74
Total liabilities	56,134	54,871
Commitments and contingencies		
Shareholders' deficiency		
Capital stock	19,387	19,472
Warrants	1,531	1,531
Contributed surplus	1,622	1,567
Equity component of convertible note obligation	1,951	1,951
Deficit	(25,251)	(24,173)
Total shareholders' deficiency	(760)	348
	55,374	55,219

Three months ended December 31,

	2008	2007
	\$	\$
Revenue	54,220	58,393
Cost of revenue	46,475	49,732
Gross profit	7,745	8,661
Expenses		
Other staffing costs	5,092	5,087
Selling, general and administrative	1,587	2,314
	6,679	7,401
Income before the following	1,066	1,260
Interest expense	740	876
Interest expense - accreted	317	335
Amortization		
Property, plant and equipment	174	178
Intangible assets	1,038	1,121
	2,269	2,510
Loss before income taxes	(1,203)	(1,250)
Recovery of future income taxes	—	(216)
Net loss from continuing operations	(1,203)	(1,034)
Discontinued Operations		
Income from discontinued operations	—	41
Gain from disposal of discontinued operations	125	—
Net profit from discontinued operations	125	41
Net loss for the period	(1,078)	(993)
Deficit, beginning of period	(24,173)	(11,838)
Deficit, end of period	(25,251)	(12,831)
(Loss) per share		
Continuing Operations - Basic and diluted	(0.03)	(0.02)
Discontinued Operations - Basic and diluted	—	—

Three months ended December 31	2008	2007
	\$	\$
OPERATING ACTIVITIES		
Net loss for the period	(1,203)	(1,034)
Add (deduct) items not involving cash		
Future income taxes	—	(216)
Loss on disposal of fixed assets	—	6
Accretion of interest	317	336
Amortization of deferred lease inducement and provisions	(28)	(20)
Amortization of provision for lease restructuring	(43)	(62)
Stock-based compensation expense	7	45
Amortization of property, plant and equipment	174	178
Amortization of intangible assets	1,038	1,121
	262	354
Net change in non-cash working capital balances related to operations	(3,886)	(3,016)
Cash used in operating activities	(3,624)	(2,662)
FINANCING ACTIVITIES		
Exercise of common share options	—	36
Loans to related parties <i>[note 3]</i>	(206)	—
Purchase of common shares	(37)	—
Proceeds from (repayment of) term bank credit facility	4,021	4,406
Repayment of long-term debt <i>[note 7]</i>	(210)	(1,416)
Cash provided by financing activities	3,568	3,026
INVESTING ACTIVITIES		
Additions to property, plant and equipment	(76)	(377)
Increase in other assets	7	(28)
Cash used in investing activities	(69)	(405)
Net cash flows used for continuing operations	(125)	(41)
Cash provided from discontinued operations		
Cash provided by (used in) operating activities of discontinued operations	—	41
Cash provided from the disposal of discontinued operations	125	—
Net cash flows provided from discontinued operations	125	41
Net increase in cash during the period	—	—
Cash, beginning of period	—	—
Cash, end of period	—	—
Supplemental cash flow information		
Interest paid	672	649
Additions to capital assets - non-cash	—	—

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