

JUMPTV INC.

ANNUAL INFORMATION FORM

MARCH 26, 2008

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1. INTRODUCTION

1.1 General Information

Unless otherwise noted information in this annual information form (“AIF”) is as at December 31, 2007. References in this AIF to “we”, “our”, “JumpTV” or the “Corporation” refer to JumpTV Inc. and include its subsidiaries, unless the context indicates otherwise

For reporting purposes, JumpTV prepares consolidated financial statements in US dollars and in conformity with Canadian generally accepted accounting principles (“GAAP”).

Unless otherwise indicated, all references to “\$” or “dollars” in this AIF are expressed in U.S. dollars.

1.2 Information Incorporated by Reference

Certain of the information contained in this AIF may be found in other documents filed by the Corporation with Canadian securities regulators, which documents the Corporation makes available via SEDAR and which can be accessed at www.sedar.com. See also the section in this Annual Information Form entitled "Additional Information".

1.3 Forward-Looking Information

This AIF contains certain forward-looking statements. These statements relate to future events or future performance and reflect JumpTV's expectations and assumptions regarding the growth, results of operations, performance and business prospects and opportunities of JumpTV and its subsidiaries. In some cases, forward-looking statements can be identified by terminology such as “may”, “would”, “could”, “will”, “should”, “expect”, “expects”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “pursue”, “continue”, “seek” or the negative of these terms or other similar expressions concerning matters that are not historical facts. In particular, statements regarding JumpTV's objectives, plans and goals, including its future operating results, economic performance and subscriber recruitment efforts are or involve forward looking statements.

A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors, including the risks referred to under “Risk Factors” (which incorporates by reference the risk factors set out on pages 22-35, inclusive, of the Corporation’s 2007 Management’s Discussion and Analysis), which may cause actual events, performance or results to differ materially from any forward-looking statement. Although the forward-looking statements contained in this AIF are based on what JumpTV considers to be reasonable assumptions based on information currently available to JumpTV, there can be no assurance that actual events, performance or results will be consistent with these forward-looking statements, and these assumptions may prove to be incorrect.

These forward-looking statements are made as of the date of this AIF and JumpTV does not intend, and does not assume any obligation, to update or revise them to reflect new events or circumstances other than as required under applicable laws. Readers are cautioned not to place undue reliance on forward-looking statements.

1.4 Third Party Information

This AIF and the documents included by reference herein include market share information, industry data and forecasts regarding the world-wide ethnic and sports television broadcasting market, or JumpTV's position therein as well as information in respect of JumpTV's "channel partners" (as defined below) and certain Internet service providers, Internet portals, mobile telephony operators and content re-distributors, which were obtained from independent industry publications and surveys, surveys that JumpTV commissioned and internal Corporation surveys as more particularly described herein. In relation to these sources, such information has been accurately reproduced from the information published by the third parties referred to above and, as far as the directors are aware and are able to ascertain from the information provided by the providers of these sources, no facts have been omitted that would render such information inaccurate or misleading. References in this AIF to research reports, surveys or articles should not be construed as depicting the complete findings of the entire referenced report or article. The information in any such report, survey or article is not incorporated by reference into this AIF. The source of any such report, survey or article has been identified on the page in which it appears in this AIF.

Although the directors believe these sources to be reliable, JumpTV has not independently verified any of the data nor ascertained the underlying economic assumptions relied upon therein. Some data is also based on JumpTV's estimates, which are derived from its review of internal surveys, as well as independent sources. JumpTV cannot and does not provide any assurance as to the accuracy or completeness of included information. Market forecasts, in particular, are likely to be inaccurate, especially over long periods of time.

2. CORPORATE STRUCTURE

2.1 Name, Address and Incorporation

JumpTV Inc. was incorporated in Canada under the *Canada Business Corporations Act* (the "CBCA") on January 14, 2000, as amended by Articles of Amendment dated February 22, 2000, July 11, 2005, September 7, 2005, October 11, 2005, May 26, 2006, June 20, 2006 and July 20, 2006 and Articles of Arrangement dated July 7, 2006. On March 8, 2007, the Corporation changed its registered office and principal place of business from 161 Bay Street, P.O. Box 214, Suite 3840, Toronto, Ontario, Canada M5J 2S1 to 463 King Street West, 3rd Floor, Toronto, Ontario, Canada M5V 1K4. The Corporation's website may be accessed at www.jumptv.com. Information contained on the Corporation's website or any of its subsidiaries' or strategic partners' websites is not part of this AIF and is not incorporated herein by reference and may not be relied upon by prospective purchasers for the purposes of determining whether to invest in securities of JumpTV.

2.2 Intercorporate Relationships

As at March 26, 2008, JumpTV has the following subsidiaries, all of which are wholly owned (directly or indirectly):

Name of Subsidiary	Country of Incorporation	Proportion of Ownership Interest and Voting Power	Registered Office	Field of Activity
JumpTV Limited ("JT Ltd.")	United Kingdom	100%	One London Wall, London, EC2Y 5EB	JumpTV conducts certain aspects of its international operations through JT Ltd.
CyclingTV Limited ("CyclingTV")	United Kingdom	100%	4th Floor West Point 33-34 Warple Way London W3 0RG	JumpTV conducts its streaming of international cycling events through CyclingTV
JumpTV International FZ LLC ("JTVI")	United Arab Emirates	100%	Building No. 9, Suite 107, Dubai Media City, Dubai, United Arab Emirates	JumpTV conducts a significant portion of its international operations through JTVI
JumpTV USA Inc. ("JumpTVSports")	United States	100%	c/o Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware, 19801 USA	JumpTV conducts its streaming of U.S. college sports through JumpTVSports
JumpTV USA Holdco Inc. ("JTUSA Holdco")	United States	100%	o/a JumpTV Sports 601 Codisco Way Sanford, Florida 32771	JTUSA Holdco. is directly owned by JumpTVSports
Sports International Group LLC ("Sportsya")	United States	100% ⁽¹⁾	701 Brickell Avenue, Suite 2550 Miami, Florida 33131	Sportsya is directly owned by JTVI, and operates a Latin American and sports oriented website
Deportes Ya S.A. ("Deportes Ya")	Argentina	97% ⁽²⁾	Av. Rivadavia 2358 3 piso, oficina 4 Ciudad de Buenos Aires	Deportes Ya provides Spanish language content for SportsYA for use on their website

Notes:

(1) Indirectly held through JTVI.

(2) Indirectly held through Sportsya. The remaining 3% of voting securities are held by Kaleil Isaza Tuzman, the former President and Chief Operating Officer of JumpTV, and a current director of JumpTV, in accordance with Argentinean corporate law and in trust for Sportsya pursuant to a nominee agreement between Mr. Isaza Tuzman and Sportsya.

JumpTV has also acquired the Internet rebroadcasting rights to certain of its Colombian channels through a related entity, KIT Capital Ltda. (formerly, JumpTV Colombia Ltda.) ("JTV Colombia"), a Colombian corporation which JumpTV's then President and COO and the then Vice-President of Sales, Latin America and the Caribbean, incorporated upon request of the Corporation as a means to facilitate doing business locally on behalf of the Corporation. Such individuals have undertaken to transfer, at a time elected by JumpTV, the shares that they hold in JTV Colombia to JumpTV or such other person as it may direct. JTV Colombia by-laws prohibit it from doing any business other than facilitating the business of the Corporation under a set of guidelines. A service agreement between JumpTV and JTV Colombia provides that all rights, benefits and income pertaining to JTV Colombia's operations and the applicable channel partner agreements are assigned to JumpTV, and that JumpTV in turn is responsible for the costs and obligations associated with having a local presence in Colombia, and for the fulfillment of the channel partner agreements. The service agreement maintains that JumpTV will pay for all pre-approved costs associated with the operations of JTV Colombia at fair market value. JTV Colombia has executed four Colombian channel partner agreements.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 Three Year History

JumpTV was formed in 2000 to address the perceived world-wide demand for live video content on the Internet. JumpTV operated on limited financial and operational resources and considered multiple business strategies before deciding to focus on the ethnic television market and launching its first commercially available channel in November 2002. As of May 2005, JumpTV had entered into channel partner agreements with 21 channel partners from different regions of the world, of which only five were exclusive agreements.

In May 2005, G. Scott Paterson, who had been JumpTV's Chairman and an investor since January 2002, became the Chief Executive Officer of JumpTV replacing Mr. Farrel Miller, who resigned as CEO in favour of Mr. Paterson. Mr. Miller maintained his role as a member of the Board of Directors until January 31, 2006 when he sold the last of his securities in JumpTV and he concurrently resigned from the Board of Directors.

Until May 20, 2005, Mr. Miller held a controlling interest in JumpTV by virtue of his Common Share holding, which equalled 47.0% of the Common Shares on May 19, 2005.

Mr. Paterson, who had owned 18.1% of the outstanding Common Shares of the Corporation on May 19, 2005, acquired a controlling interest on May 20, 2005 by virtue of having converted previously-acquired special warrants into Common Shares and having acquired Common Shares from (i) Mr. Miller and certain of his relatives; and (ii) from treasury, such that his beneficial ownership level equalled 39.7% on May 20, 2005. Subsequent treasury financings reduced Mr. Paterson's ownership position to 10.48% as at December 31, 2007.

After being appointed Chief Executive Officer on May 20, 2005, Mr. Paterson introduced a three phase business strategy with a view to achieving leadership as an Internet broadcaster of ethnic television, each phase building on the previous phase, to:

- pursue exclusive channel partner agreements globally;
- design and develop the best possible user experience for television viewing on the Internet; and
- market JumpTV's product to attract subscribers globally.

Pursue Exclusive Channel Partner Agreements Globally

From May to December 2005, the Corporation deployed most of its human and financial resources in the pursuit of acquiring exclusive channel partner agreements. This initiative was led by the Corporation's Channel and Subscriber Acquisition Group team, headed by Kaleil Isaza Tuzman.

This strategy was deployed because:

- (1) the Corporation's view was and continues to be that exclusive licenses pose a barrier to entry to potential competitors;
- (2) JumpTV sought and continues to seek to differentiate its content offering from cable and satellite ethnic television providers, who typically have a limited number of channels from a country, by obtaining multiple channel partners per country across a broad spectrum of national, regional and thematic broadcasters;
- (3) multiple channels from a particular country and region allow JumpTV to optimize ARPU and achieve economies of scale with respect to product, technology and network capital costs and Subscriber Acquisition Costs; and
- (4) JumpTV believed that it would be able to attract top quality management talent and the requisite capital to execute its business plan if it could demonstrate leadership through its channel partner acquisition strategy.

From May to December 2005, JumpTV acquired approximately 80 channels, giving JumpTV a total of over 100 channels at the end of 2005. JumpTV further acquired approximately 100 channels from January to June 12, 2006. JumpTV's objective was to grow significantly the number of channels offered by the Corporation in the second half of 2006 and in 2007.

Design and Develop the Best Possible User Experience for Television Viewing on the Internet

At the beginning of 2006, JumpTV added to its principal focus of adding new channel partners to begin improving the Corporation's product, the key components of which include:

- network reliability;
- streaming speed and quality;
- design, navigation and ease of use of JumpTV's website;
- subscriber satisfaction
- complementary functionalities such as video on demand, pay per view, personal video recording, and the ability to download content to own or rent.

Commencing in January 2006, JumpTV hired experienced technology and product oriented executives, with a mandate to create the best possible user experience for IP-based television viewing.

Market the Corporation's Product to Attract Subscribers Globally

With what was believed by JumpTV to be a critical mass of channel partners, the Corporation pursued rapid subscriber growth through comprehensive sales and marketing strategies in the second half of 2006 and beyond. The Corporation's four-pronged marketing strategy included the pursuit of:

- affiliate marketing arrangements with ethnic Internet portals;
- platform distribution partnerships, including co-branded offerings with cable and telecommunication Internet service providers and mobile telephony providers, set-top-box providers and Windows Media Center PCs;
- online and offline direct-to-consumer marketing; and
- subscriber-led viral marketing.

On October 15, 2007, the Corporation announced the appointment of Mr. Jordan Banks as Chief Executive Officer of JumpTV effective November 12, 2007, subsequently amended to October 29, 2007, and Mr. Paterson as Executive Chairman

On February 28, 2008, the Corporation announced that it has significantly refined its strategic focus toward high-value sports and Hispanic broadcast content.

Jordan Banks outlined an eight-point strategy that encompasses the new direction for JumpTV:

1. become laser-focused on acquiring top-tier content to attract sports fans and Hispanic audiences;
2. reduce costs related to acquiring and streaming all non-Latin American international content by creating partnerships with complementary media companies;
3. explore the sale of the JumpTV content delivery network to maximize the value of the asset while minimizing the related ongoing operational cost to JumpTV;
4. continue to build its advertising sales team;
5. heighten focus on the JumpTV service layer to increase monetization of NCAA and international sports properties;
6. increase engagement and interactivity for JumpTV users by immediately integrating a robust set of social media tools;
7. consolidate offices and reconstitute a new executive team in Toronto to realize operational efficiencies and related savings from previous M&A activities; and
8. continue to cull non-performing channels.

3.2 Recent Acquisitions

On July 31, 2007 JumpTV closed the acquisition of CyclingTV based in London, England for a total of approximately \$4.7 million which includes approximately \$2.267 million in cash paid on closing and approximately \$2.280 million in common stock.

On August 31, 2007, JumpTV completed a \$60.25 million acquisition of the assets of the Broadband Network business unit of XOS Technologies, Inc., which held the Internet broadcast rights to approximately 130 US colleges and universities as well as other sporting properties. As the acquisition of this business unit constituted a “significant acquisition” within the meaning of National Instrument 51-102, the Corporation filed a Business Acquisition Report (Form 51-102F4) in respect of this transaction, which is available under the Corporation’s profile on www.sedar.com.

4. THE BUSINESS OF THE CORPORATION

4.1 General

Summary Description of JumpTV

JumpTV is the one of the world’s leading broadcasters of international television and sports content over the Internet.

JumpTV has agreements with approximately 300 television channels partners from over 75 countries and approximately 175 sports content partners from over 30 countries and virtually every US state. The Company’s international television content has an emphasis, at present, on content from Latin American, the Arabic speaking world and South Asia. The Company’s sports content has an emphasis on US college sports such football and basketball with over 130 university and college sites hosted by JumpTVSports.

Sporting content is JumpTV’s primary driver of subscriptions and traffic. News content is also a major driver and music and entertainment are the other key drivers of interest in JumpTV content. With respect to sports, JumpTV is increasingly active in streaming content that is complementary to its international channel line-up including soccer events such as select FIFA qualifiers and tournaments, Euro2008 qualifiers and UEFA Cup matches.

JumpTV has three primary revenue sources; (i) subscriptions, (ii) advertising, and (iii) services to its content partners.

(i) Viewers of JumpTV may subscribe to premium services including monthly/multi-month or annual subscriptions to watch streamed live television channels and sporting events. As at December 31, 2007, the Company had approximately 85,000 subscribers for all of its content with an ARPU (average revenue per user per month) of approximately \$10 per month. Viewers of JumpTV in the United States may watch over 120 international television channels that are free to consumers through jumptv.com and other affiliate partner sites such as AOL.com and Terra.com. Viewers may additionally watch sporting content on a free basis, including replays of games, video on demand clips and highlights, statistics, interviews and other content including certain social networking functions, all of which generate traffic which the Company monetizes through advertising revenue. JumpTV launched its first free to consumer channels on June 1, 2007.

(ii) In the month of December 2007, JumpTV had over 8 million unique visitors, over 4.3 million stream views and over 117 million advertising impressions on its site, the college sports sites it hosts and its affiliate sites which syndicate its content. Advertisers can promote their products, services and brands on the entire JumpTV Network, or across either the JumpTV International or JumpTVSports networks, or choose to be more narrow in their targeting by advertising of a specific channel or partner site.

(iii) JumpTV's services to its content partners include software applications such as e-commerce/merchandise capabilities (for example sale of team jerseys), ticketing and site fee maintenance, as examples.

Over 90% of JumpTV's channel partner agreements provide for exclusive internet broadcasting rights across certain territories. A typical channel partner contract covers a three to four year initial term during which the content partner receives, on average, 20-30% of gross subscription revenue and 30% of gross advertising revenue.

JumpTV has developed an IP (Internet Protocol)-based global content delivery infrastructure to stream live, linear broadcast feeds to viewers around the world. The Company currently uses third party content delivery networks to stream most of its US originated live sporting events. In addition, the Company provides certain non-live, video on demand streaming through outsourced bandwidth providers. The JumpTV Delivery Infrastructure consists of a network of satellite downlink facilities, third party bandwidth providers and owned and outsourced rich media distribution servers across North America, Europe, the Middle East, Latin America, Asia and Africa.

On February 14, 2008, the Company announced as part of its refined strategic focus to explore the sale of the JumpTV content delivery network to maximize the value of their assets while minimizing the related ongoing operational cost to JumpTV.

JumpTV has approximately 240 full-time staff with principal offices in Toronto, Sanford (Florida) and London.

JumpTVSports

On August 31, 2007, JumpTV acquired the Broadband Network (or "XOS Network") business unit of XOS Technologies Inc., based in Sanford, Florida, through an asset purchase agreement for US\$60.25 million and granted 1,570,000 in retention warrants and warrants to employees. The Company is currently integrating its operations related to content delivery/bandwidth, product development, advertising sales and general administration.

The Company has combined the XOS Network assets into a new division of the company called JumpTVSports, which also includes the Company's wholly-owned Hispanic sports content portal www.SportsYa.com, CyclingTV and other sports properties including certain FIFA World Cup IP broadcast rights in Canada, Euro 2008 qualifying matches, Israel Football League and other sporting properties.

JumpTVSports is one of the largest online global sports networks streaming thousands of NCAA games including football, men's and women's basketball, volleyball, baseball and track & field events. JumpTV Sports currently has more than 150 official and exclusive broadband relationships with U.S. colleges, universities, conferences and professional sports teams including programs within the SEC, Big 12 and Big 10 NCAA Division I conferences.

In addition to live and video-on-demand ("VOD") streaming of sporting events, JumpTVSports provides custom-brand site design and Web hosting for its partner teams and athletic departments through a technology platform that includes Internet publishing tools, e-commerce solutions, online ticketing, mobile distribution capabilities and social networking technologies. JumpTVSports' proprietary functionality includes its "One Fan Profile" which content partners use to analyze data regarding their fans.

Like JumpTV International, JumpTV Sports typically has long-term exclusive agreements with its content partners and shares revenue generated by subscribers and advertising. As at December 31, 2007 JumpTV Sports had approximately 45,000 subscribers paying approximately \$10 per month. JumpTVSports generates millions of unique visitors and advertising impressions monthly by virtue of users consuming the free content that is published on its partner sites including VOD game highlights and clips, statistics, and social networking functions.

JumpTV International

JumpTV is the world's leading subscription-based broadcaster of ethnic television over the Internet as measured by number of channels. JumpTV considers ethnic television to be television that is directed at a specific diaspora community as determined by a shared nationality, language or culture, generally excluding communities for which English is the primary language.

As at December 31, 2007, the Company has entered into license agreements with television broadcasters (referred to as "channel partners") representing approximately 300 channels from over 75 countries which give JumpTV rights, generally on an exclusive world-wide basis, to broadcast each channel partner's live linear television feed over the Internet in return for a share of the Company's revenue from subscriptions to, and advertising by JumpTV on, its related channels.

As at December 31 2007, 276 channels were available for subscription through the Company's website. Additional linear channels and VoD libraries are being commercially launched on the Company's website and on third-party websites on an ongoing basis. When launched on third-party websites, the Company uses a proprietary Applications Programming Interface (API) called the "Jumper" to control all commercial and technical aspects of the content delivery to the end viewer.

JumpTV makes its channel partners' live linear feeds and VOD available, generally on a monthly subscription basis, through single-channel offerings ("a la carte" monthly pricing typically ranging from \$5.95 to \$9.95) and, increasingly, multi-channel packages ("bundled" monthly pricing typically ranging from \$9.95 to \$29.95). In addition, JumpTV has introduced longer term (multiple months) subscriptions for its subscribers with a la carte prices typically ranging in price from \$19.95 to \$24.95 for three-month subscriptions. The Company's subscriptions and products are priced in U.S. dollars, generally paid on a monthly basis in advance, principally using credit cards. In the future, the Company plans to offer its subscribers the ability to pay in multiple currencies.

On May 24, 2007 the Company launched 84 of its channels on a free-to-consumer basis in the United States with a view to generating revenue through advertising. As at December 31, 2007 the Company had 112 of its channels available on a free-to-consumer basis. JumpTV intends to increase the number of ethnic channels and VOD content it offers on a free-to-consumer basis in the United States as well as assess the merits of offering selected content on a free-to-consumer basis in Canada and the United Kingdom.

As at December 31, 2007, JumpTV had approximately 30,500 subscribers (based on the number of unique credit cards numbers used to make purchases) that have purchased approximately 35,000 channels and bundled subscriptions.

For the three months ended December 31, 2007, JumpTV had subscribers in over 120 countries with approximately [52%] of its subscribers residing in the United States, [17%] in Western Europe and [10%] in Canada. JumpTV focused its marketing efforts in 2007 principally in North America and Western Europe. The bulk of the Company's subscriber acquisition and traffic generation efforts to date have targeted Internet search engine marketing and optimization and the Company expects that focus to continue.

To complement its marketing and distribution efforts, JumpTV has developed and continues to execute on its strategy of partnering with leading Internet service providers, major Internet portals and IPTV-enabled hardware manufacturers. The benefit of these partnerships for the Company is twofold: (i) through their existing audience and recognized brands, these partners provide a mechanism through which large numbers of potential users are exposed to JumpTV's content and services; and (ii) distribution efficiencies whereby in certain circumstances, JumpTV can leverage these partners' existing delivery network infrastructure, reducing JumpTV's content delivery costs.

JumpTV believes the primary user candidates for JumpTV ethnic channel offerings are ethnic expatriates and immigrants seeking to stay in touch with content from their countries of origin, including sports, news and general entertainment programming. Ethnic television channels available on cable and satellite platforms outside the home countries of such channels have proven to command premium pricing given the relative inaccessibility of such content through other distribution platforms.

Under the Company's channel partner agreements, JumpTV has licensed the rights to stream, predominantly on an exclusive world-wide basis and generally for a four-year term, the channel partners' live linear television feeds using Internet protocol ("IP"). Generally, the Company's channel partner agreements provide for the repurposing (i.e. using or converting the live streams or other content into other formats) and offering of the channel partners' content for viewing on a video-on-demand, personal video recording and pay-per-view basis at variable pricing.

It is JumpTV's policy to be globally compliant on all of its intellectual property rights. As part of the channel partner agreements, the Company's channel partners are contractually required to advise the Company when content for which they do not hold the international IP-based distribution rights is scheduled to be aired and delivered to JumpTV as part of the channel partner agreement to enable JumpTV to substitute compliant content in the place of content that is not Digital Rights Management (DRM) compliant. JumpTV relies significantly on its channel partners to ensure that the content broadcast by the Company does not infringe on the intellectual property rights of others.

CyclingTV

On July 31, 2007 JumpTV closed the acquisition of CyclingTV based in based in London, England for a total of \$4.5 million which includes approximately \$2.267 million in cash payable on closing and approximately \$2.267 million in common stock.

CyclingTV is the leading online video network offering dedicated cycling content to the global cycling audience. Users can view CyclingTV races for free at streaming speeds (bit rates) that offer a good quality viewing experience. To achieve a very high quality viewing experience, users become subscribers and can view the races at very high streaming speeds (bit rates). CyclingTV offers advertisers an affluent targeted audience and viewers from over 135 countries.

CyclingTV currently holds the internet broadcast rights to top-tier international cycling races including Vuelta a España (one of the three European "Grand Tour" races), Paris Roubaix, Tour de Suisse, Criterium Dauphine du Libere and the Amstel Gold Race. For the Tour de France, Cycling TV only offers clips because the Tour de France has yet to offer its races by way of broadband streaming.

As at December 31st, CyclingTV had approximately 9,500 paying subscribers who pay, on average, an annual fee of approximately £19.

The Market

Overview

JumpTV operates at the intersection of three growth sectors of the media industry: (1) IPTV and (2) sports services and (3) ethnic media services. The IPTV market sector is generally understood to comprise broadcasting through open IP networks that use the public Internet and closed IP networks generally operated by fixed line telecommunications carriers and mobile telephony providers, access to which is limited to the relevant network coverage footprint. The sports market feature top tier content in the areas of U.S. collegiate sports, the Arena Football League, cycling and international soccer clubs including Arsenal and Pachuca. In addition, JumpTV secures exclusive online broadcasting rights for key events such as the Caribbean World Series, BCS Bowl games and the South American World Cup Qualifiers. JumpTV considers that the ethnic media services market comprises media service offerings to specific diaspora communities as determined by shared nationality, language or culture, generally excluding communities for which English is the primary language.

The IPTV Market Sector

Overview

According to Multimedia Research Group, the IPTV market could grow to service approximately 66 million subscribers in aggregate by 2011.

JumpTV believes that IPTV will increasingly become a viable alternative to traditional video broadcasting through free-to-air terrestrial, cable and satellite television as a result of increasing broadband delivery speeds and technological advancements in compression technology, personal computer processing power, storage capacity and streaming quality. In addition, we believe that IPTV provides for interactive end-user features (such as online commerce, voting, chatting and blogging) that are generally not available through traditional video broadcasting.

IPTV versus Traditional Distribution – Capacity Advantages

Currently, multi-channel video broadcasting is serviced primarily by free-to-air terrestrial, cable and satellite television providers and is characterized by continuous delivery of every single channel offered by service providers to each of their subscribers who can choose specific channels to view via a tuner or set-top-box. As a result, free-to-air terrestrial, cable and satellite television providers are bandwidth constrained and their ability to offer incremental channels is therefore limited.

By contrast, IP-based video broadcasting can avoid the type of capacity constraints experienced by traditional video broadcasters because only the actual IP channel being viewed by a user is streamed to that user. As a result, an equivalent amount of bandwidth can concurrently serve a larger number of users.

IPTV versus Traditional Distribution – Advertising Advantages

Traditional video broadcasters to mass market audiences mostly rely on diary entries made by small samplings of viewers in order to estimate viewership habits and trends across the market overall. This methodology currently provides limited scope to target advertising to specific individuals. By contrast, it is possible with IP-based broadcasting to identify demographic information (by viewership habits and content viewed) and geographic information (by a viewer's IP address).

To exploit this opportunity in the future, JumpTV has generally secured the right in its channel partner agreements to substitute different advertising content for domestic advertisements in a channel partner's live linear feed.

JumpTV currently generates revenue from subscriptions to its television services, while Internet-based video offerings for some other providers are free of charge and are supported by advertising revenue.

Open IP Networks

As mentioned above, the IPTV market comprises both open and closed networks broadcasting video content using Internet Protocol. JumpTV currently broadcasts through open IP networks by transmitting the channel partners' live feeds through the JumpTV Delivery Infrastructure directly to subscribers.

The Internet is characterized by a global network of "Tier 1" Internet backbone providers who share and transfer packets of information, including compressed video files, globally through IP. Video providers that stream their content through open IP networks do so by (i) compressing their video into small packet sized file formats such as Windows Media Format (from Microsoft), QuickTime (from Apple), Real Media (from Real Player) or Flash Media (from Adobe), (ii) purchasing the necessary bandwidth from Internet service providers or third-party content delivery networks, and (iii) employing the public Internet as a conduit between the content provider's streaming servers and the individual viewers of the video content.

As a result, content streamed via open IP networks is available globally. By contrast, traditional video broadcasters such as cable and satellite television providers are confined by their defined region of broadcast license and network coverage footprint.

The potential viability and consumer acceptance of open IP networks has been and continues to be demonstrated by various Internet-based offerings, including:

- **MLB.com**

MLB.com provides live streaming of Major League Baseball games on a subscription basis whereby subscribers can view the live streams of games involving teams that are affiliated with cities outside of the subscribers' IP-address. MLBAM, parent company of MLB.com, also hosts and provides live streaming for the Major League Soccer and all existing teams. According to third party sources, in October 2007 MLB.com recorded 11.3 million unique visitors and did over 246 million page views.

- **CBS Sports/CSTV Network**

CSTV (College Sports Television), hosts and maintains approximately 215 "Official Athletic" websites for colleges and universities across the United States. CSTV is the most direct JumpTV competitor for U.S. college sports properties. They also operate a digital television service available in 21 million U.S. households. In October of 2007, CBS Sports/CSTV Network had 13.2 million unique visitors and recorded just over 1 billion page views.

- **Turner Sports New Media**

Turner Sports provides a variety of services such as streaming, live audio and content distribution for partners such as NASCAR, the PGA Tour and Atlantic Coast Conference, to name a few. Their approach has been to secure a league deal that includes all team sites within that league. Most recently, Turner Sports aggressively pursued a relationship with the Arena Football League and all 16 teams. October 2007 represents the height of the NASCAR season "Chase for the Championship", when Turner recorded 3.8 million uniques and total page views of just over 96 million.

Closed IP Networks

Closed IP networks refer generally to networks operated by fixed line telecommunications carriers and mobile telephony providers, the access to which is limited to the relevant network coverage footprint.

Together with other industry observers, we believe that various closed network IPTV service offerings will be launched around the world over the next 12 months. For fixed line telecommunications companies, IPTV may be seen as a central element of a provider's multi-product voice, high speed Internet and video offering (referred to in the industry as "triple-play") growth strategy as they strive to compete with the cable and satellite television providers. Similarly, mobile operators are offering mobile video services to complement their traditional voice products.

To support closed network IPTV offerings, JumpTV expects telecommunications companies to invest significantly in upgrading their data delivery infrastructures to deliver speeds capable of streaming high quality video.

In North America, major telecommunications companies are beginning to roll out closed network IPTV services. In January 2008, Verizon announced that its FiOS TV had gained its one millionth customer, making the company the 10th largest cable provider in the United States. In April 2007, AT&T announced that its U-verse television had more than 18,000 Internet and television subscribers.

We believe that broadcasting the Corporation's content through operators of closed IP networks represents an additional opportunity for the Corporation because operators of closed IP networks, having invested significantly in creating those networks, will require content such that which is provided by JumpTV.

Convergence of Open and Closed IP Networks

The distinction between open and closed IP networks is beginning to blur. Today, consumers can connect their personal computers to their televisions through use of a video cable or wireless application enabling them to view streamed Internet content on their televisions. With the continued introduction of IP-enabled set-top-boxes and other hardware media processing solutions, as well as software platforms that facilitate the connection of the personal computer to the television, the boundary between open and closed IP-networks will continue to break down over time, and we believe that IP-based media could become ubiquitous across all IPTV platforms. For example, RCA manufactures a set-top-box that enables consumers to view on their televisions video streamed through open IP networks such as JumpTV. The widespread adoption of television to Internet functionality would result in JumpTV's offering being interchangeable between the computer and the television.

To capitalize on this convergence, Microsoft has released the Windows Media Center, which is integrated into Microsoft's Windows Vista operating system. The Windows Media Center is intended to facilitate the finding, playing, and managing of all digital entertainment on personal computers or televisions by using a mouse and keyboard or a remote control. As televisions and computer monitors continue to move towards widescreen and high-definition displays, Microsoft has announced that Windows Media Center in Windows Vista has been optimized to provide subscribers with a user-friendly experience when streaming video in their living rooms.

Broadband Internet Access

In order to maintain the delivery of a high-quality IP-based television broadcasting stream to the Corporation's subscribers, JumpTV relies to a large extent on its subscribers' capability to receive their Internet connections at high speeds through either cable modems, DSL modems or other broadband Internet connections. IDC estimates that there were approximately 178 million broadband Internet households world-wide at the end of 2005. IDC projects that the number of broadband Internet households will grow to approximately 319 million by 2009, representing an increase of 140 million households.

Sports Sector

Online sports programming is at the core of the JumpTV strategy. That strategy includes a focus on top-tier sports properties in the United States and Latin American countries. Currently, JumpTV hosts and operates “Official Athletic” websites for over 175 U.S. colleges and universities. Most recently, JumpTV secured partners with FOX Sports to broadcast the 2008 BCS college bowl games. The Latin American focus can be found in JumpTV’s commitments to the 2008 Caribbean World Series, the 2010 South American World Cup Qualifiers and a deal to stream all home soccer games for Pachuca, Mexico.

Ethnic Media Services Sector

JumpTV considers that the ethnic media services market comprises media service offerings to specific diaspora communities as determined by shared nationality, language or culture, generally excluding communities for which English is the primary language. Detailed information on the Corporation’s primary subscriber candidate groups is not readily available. We believe more general information with respect to size and nature of particular ethnic populations is suggestive of the potential demand for the Corporation’s services. The International Organization for Migration estimates that global migration has been increasing steadily over the past 15 years, with the world’s foreign born population growing from 105 million in 1985 to 175 million in 2002. As of the beginning of 2000, one in 35 people was an international migrant.

Ethnic immigrant populations can be segmented between immigrants and those individuals that were born in their country of residence but nevertheless identify with a particular ethnic community. In addition to appealing to foreign-born populations, we believe that descendants of foreign-born citizens may also be interested in our services as a method of staying connected to their cultures.

One of JumpTV’s key target markets is the ethnic population within the United States. US census data in 2000 indicates that foreign-born Hispanic, Arab, Asian and Sub-Saharan African immigrants, together with members of those ethnic groups that were born in the US but which identify with those groups, total more than 50 million people. We believe that the U.S. Census 2000 data under-reports the actual foreign born populations in the US and that these categories have grown significantly since 2000.

The Migration Policy Institute has conducted research that indicates that the total foreign-born ethnic population in JumpTV’s other key target markets of Germany, France, Canada, the United Kingdom, Australia and Spain is approximately 30 million people. In these key markets, the foreign-born ethnic populations for which JumpTV currently offers two or more channels total approximately 9 million people.

Competition

International Content Providers

MediaZone – is a leading global online broadcaster specializing in sports, entertainment, and international programming by subscription and pay-per-view access to live and On Demand programming.

Joost - is the first global TV distribution platform, bringing together advertisers, content owners and viewers in an interactive, community-driven environment. Joost can be accessed with a broadband Internet connection and offers broadcast-quality content to viewers for free.

Babelgum - is the commercial brand for the Internet TV network operated by Babel Networks. Babelgum uses peer-to-peer technology to provide traditional TV with the interactive capabilities of the Internet. Babelgum allows users to watch free, on-demand, personalized channels. Babelgum includes professional video material on a broad range of topics from lifestyle to sports.

Africast Global Media, Inc. - is a subscription-based broadcaster of African ethnic television over broadband. Africast has secured rights to distribute television and film content, sports and music from Africa. The company creates a bridge to Africa, allowing people of African descent to keep in touch with their cultural and historical roots via a IPTV platform.

Watch India – is an online broadcaster of Indian television content directed to Indian communities around the world.

International Sports Providers

Servecast – is a leading broadcaster of various sporting events throughout the world.

World Championship Sports Network (WCSN) - is an online broadcaster of live and on demand coverage of world class competitions, interaction with athletes and access to sports news and information.

College Sports Content Providers

CSTV Networks, Inc. - is a multimedia network dedicated exclusively to college sports. It consists of CSTV, a digital television service seen in more than 21 million homes via cable and satellite, and CSTV.com, which consists of numerous official college athletic websites.

ESPNU - is a college sports-oriented website operated by ESPN that broadcasts 300 live events, mostly D-1 football and men's/women's basketball and college sports championships.

Scout.com - is a sports publishing company that operates various web sites that focus on College, NFL, MLB, High School and other professional team sports, in addition to a print publishing division that produces college and professional team focused magazines. In 2005, Scout was acquired by Fox Interactive company.

Hispanic Content Providers

Yahoo! Telemundo - is a portal dedicated to Spanish speakers in the USA and in Latin America, consisting of a directory of thousands of websites in Spanish that are collected from all over the world.

AOL Latino – is a leading bilingual website for U.S. Hispanics, containing diverse Spanish language programming including music, sports, entertainment and current events in the U.S. and Latin America. AOL Latino provides free English classes, discounted pre-paid phone cards, money transfer services, e-mail, instant messaging, and blogs in either Spanish or English.

ESPN Deportes - is a cable television network dedicated to broadcasting sports-related programming in the Spanish language. ESPN Deportes is available on some U.S. cable systems including Comcast, Cox Communications, and Brighthouse Networks, as well as on Dish Network and DirecTV

Ethnic Internet Video Providers

New providers of ethnic video content over the Internet are constantly emerging. Video content over the Internet is currently offered in various formats including live linear feeds, video on demand, pay per view and highlights and clips either on a subscription or free advertisement supported basis. We regard the following ethnic video content providers as examples of competitors to JumpTV:

Ethnic video on demand

- MediaZone – is a leading global online broadcaster specializing in sports, entertainment, and international programming by subscription and pay-per-view access to live and On Demand programming.
- Planeta: Offers programming primarily related to Latin music on a video on demand basis.

Ethnic live linear feeds

- Planetvu: Offers on a beta basis seven channels affiliated with the ZeeTV network, a network of television channels in India; and
- Greengrass TV: Offers user interface development of video on demand as well as live streaming on a pay-per-amount-of-time-viewed basis. Six live channels are available with a limited ethnic focus.

In addition, there are multiple operators of pirated video content who stream content for which they have not received consent from the legal and beneficial owners of such content. Furthermore, there are multiple front end providers which provide a menu of links to video content via websites or free-to-air broadcasts on the Internet. These bootleggers and front-end providers have varying menus of ethnic content and offer such content at varying degrees of streaming quality.

Moreover, certain broadcasters have an internal IP distribution strategy whereby they make their live linear feeds, as well as repurposed content, available through their own websites on a paid basis or free advertisement supported basis.

Free-to-Air Television Broadcasters

Free-to-air television broadcasters are typically broadcasters in their domestic market only. Their service, which includes ethnic television offerings, can be received throughout the Corporation's target subscriber markets through over-the-air antennas or as part of basic cable television services. One example of such a broadcaster is Univision which operates 27 Spanish-language television channels across the US.

Major Internet Portals and Other Providers of Video Content Over the Internet

Major Internet portals, including Yahoo!, Google, MSN and AOL offer video content on both a paid and free advertising-supported basis. In addition, ethnic portals that pursue video strategies may compete with JumpTV. Video file sharing services like YouTube, where customers can share personal and other video content with each other, may also compete with JumpTV. Joost, currently in beta, is in the process of developing an Internet Protocol-delivered video service that we expect will compete with JumpTV.

Non-Video Ethnic Media

JumpTV considers its target subscribers as members of specific diaspora communities as determined by shared nationality, language or culture, generally excluding communities for which English is the primary language. Non-video ethnic media services available to such diaspora communities, including ethnic newspapers, radio, magazines and web sites, may compete with JumpTV's ethnic television and other media offerings.

New Technologies and Entrants

New technologies and entrants could also have a material adverse effect on the demand for JumpTV's ethnic television offerings. For example, fixed line telecommunications and mobile telephony companies who offer or plan to offer video services may be competitors to JumpTV. Together with other industry observers, JumpTV has witnessed and expects to witness the launch of various closed network IPTV services around the world. For fixed line telecommunications companies, IPTV will likely be seen as a central element of a provider's multi-product voice, high speed Internet and video offering ("triple-play") growth strategy as they strive to compete with the cable and satellite television providers.

These new closed IP technologies are both a competitive threat to JumpTV and a potential opportunity for JumpTV to enter into strategic distribution partnerships with operators of closed IP networks. We believe that the significant investments in technology made by operators of closed IP networks will create an appetite for content provided by JumpTV for distribution through such closed IP networks.

In addition, traditional telephone companies and others are implementing and supporting digital video compression over existing telephone lines and digital “wireless cable”, which may allow them to offer video services without having to develop a new infrastructure. Moreover, mergers, joint ventures and alliances among franchise, wireless or private cable television operators, telephone companies and others may result in new providers capable of offering television services in competition with JumpTV. Furthermore, all of these providers may use existing and new technologies to offer a bundle of television and telecommunications services that may prove to be more competitive than the Corporation’s current offerings. As a result, JumpTV may not be able to compete successfully with existing competitors or new entrants in the market for television services.

Finally, JumpTV may be placed at a competitive disadvantage to the extent that other multi-channel video providers are able to offer programming in higher definition than JumpTV. While the Corporation expects that it will continue to offer its video content at increasingly higher streaming speeds, there can be no assurance that the Corporation will be able to compete effectively with high definition program offerings from other video providers.

The Regulatory Environment

JumpTV operates at the intersection of three growth sectors of the media industry: (1) IPTV (Internet Protocol Television), and (2) sports service and (3) ethnic media services.

IPTV

Traditional television broadcasting businesses are generally subject to extensive government regulation and significant regulatory oversight in most jurisdictions, including many of the countries from which JumpTV’s channels originate and many of the countries into which JumpTV transmits its channels to subscribers. Regulations typically govern the issuance, amendment, renewal, transfer and ownership of broadcast licenses, competition and cross ownership and sometimes also govern the timing and content of programming, the timing, content and amount of commercial advertising and the amount of foreign versus domestically produced programming. In many jurisdictions, including Canada and the United States, there are also significant restrictions on the ability of foreign entities to own or control traditional television broadcasting businesses. JumpTV is not aware of any regulations in any of the jurisdictions in which its subscribers reside that would require JumpTV to be licensed as a broadcaster in any of those jurisdictions.

While JumpTV attempts to monitor regulatory developments potentially affecting the broadcasting of ethnic television over the Internet in countries in which it has subscribers, it relies significantly on its channel partners to monitor any legal and regulatory developments in the jurisdictions from which they transmit their live linear feeds to JumpTV. This includes possible copyright and programming rights issues associated with the retransmission of television broadcast services.

Governments and regulatory authorities in many jurisdictions regularly review their broadcasting rules and policies, including the application of those rules and policies to new and emerging media. Proposed amendments to the European Union’s Television without Frontiers Directive, if adopted in their present form, could result in the provision of subscription television program services over the Internet in the United Kingdom and other European Union member countries becoming subject to regulation, including a licensing requirement. The directive was renamed the “Audiovisual and Media Services Directive”, and came into effect on December 19, 2007. Member states have 2 years to transpose its directives. Whether JumpTV will be subject to such requirements is currently unclear. In Canada, the CRTC has recently completed a review of the future environment for the broadcasting system in Canada, including the effect of new media but hasn’t made any changes to the New Media broadcast exemption order which includes IPTV. While JumpTV is not aware of any proposed regulatory initiatives affecting IPTV in any of the jurisdictions in which its subscribers reside, there can be no assurance that television broadcasting regulations will not be amended in the future in a manner that requires JumpTV to be licensed in particular jurisdictions in order to continue broadcasting its channels to subscribers in those jurisdictions or which otherwise affects its operations in a materially adverse manner.

Regulatory schemes can vary significantly from country to country. JumpTV may be subject to broadcasting or other regulations in countries in which it has subscribers or from which its channel partners transmit their live linear feeds to JumpTV and may not be aware of those regulations or their application to JumpTV. If JumpTV were in violation of broadcasting or other regulations in any jurisdiction, it could be subject to sanctions by a foreign government that could materially adversely affect its ability to broadcast content from channel partners in that jurisdiction or to subscribers in that jurisdiction. There can be no assurance that any necessary approvals would be granted to JumpTV on a timely basis, or at all, in any or all jurisdictions in which JumpTV has channel partners or subscribers or that any restrictions in those jurisdictions would not be unduly burdensome. The failure by JumpTV to obtain authorizations or licenses necessary to acquire or distribute television programming over the Internet internationally could have a material adverse effect on JumpTV's ability to generate revenue and on its overall competitive position.

JumpTV, its subscribers and channel partners and other parties with which it does business may be required to hold authorizations or licenses in countries in which they provide or receive services. JumpTV may not be aware if its subscribers or channel partners, or other parties with which it does business, do not hold the requisite authorizations and licenses.

The Corporation has received advice on compliance with the requirements under the laws and regulations implemented by the Office of Foreign Assets Control, U.S. Department of the Treasury. We believe that we are in compliance with those requirements.

The Internet

There are currently few laws or regulations specifically applicable to the Internet. The application of existing laws and regulations to JumpTV relating to issues such as user privacy, defamation, pricing, advertising, taxation, promotions, consumer protection, content regulation, quality of products and services and intellectual property ownership and infringement are unclear. Any existing or new legislation applicable to JumpTV could expose it to substantial liability, including significant expenses necessary to comply with such laws and regulations.

Employees and Contractors

As of February 1, 2008, JumpTV had 247 full time employees and contractors. A breakdown by department is as follows:

<u>Department</u>	<u>Numbers</u>
Product and Business Operations	48
Engineering	30
Finance	16
Global Ad Sales	14
Human Resources	3
International	18
Marketing	51
Network Operations	24
Partnerships and Business Development.....	26
Product Management	7
Senior Leadership	8
Total	<u>247</u>

Risk Factors

The risk factors under the heading “Risk Assessment” on pages 22 to 35 of the Corporation’s 2007 Management Discussion and Analysis are incorporated herein by reference.

5. DIVIDEND RECORD AND POLICY

The Corporation has paid no dividends since its inception. At the present time, the Corporation intends to retain earnings, if any, to finance the expansion of its business. The payment of dividends in the future will depend on the earnings and financial condition of the Corporation and on such other factors as the board of directors of the Corporation may consider appropriate.

6. GENERAL DESCRIPTION OF CAPITAL STRUCTURE

The authorized capital of JumpTV consists of an unlimited number of Common Shares, of which 51,133,451 are issued and outstanding as of the date hereof, an unlimited number of Class 1 preference shares, issuable in series, and an unlimited number of Class 2 preference shares, issuable in series. No Class 1 or Class 2 preference shares have been issued as of the date hereof. All shares in the capital of JumpTV are without par value.

The holders of the Corporation’s Common Shares are entitled to one vote in respect of each share held at all meetings of shareholders. The holders of the Corporation’s Common Shares are entitled to receive dividends if, as and when declared by the Corporation’s board of directors. In the event of the liquidation, dissolution or winding-up of the Corporation, after payment of all outstanding debts and liabilities, the holders of the Corporation’s Common Shares are entitled to participate in any distribution of the Corporation’s net assets. The holders of the Corporation’s Common Shares have no pre-emptive, redemption, purchase or conversion rights.

The Class 1 preference shares and the Class 2 preference shares may at any time or from time to time be approved for issuance and be issued by the Board in one or more series. Prior to the issue of the shares of any such series, the board shall, subject to the limitations set out below, fix the number of shares in, and determine the designation, rights, privileges, restrictions and conditions attaching to, the shares of such series.

The Class 1 preference shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of JumpTV, whether voluntary or involuntary, or any other distribution of the assets of JumpTV among the Shareholders for the purpose of winding-up its affairs, rank on a parity with the Class 1 preference shares of every other series and be entitled to a preference over the Common Shares and the Class 2 preference shares and the shares of any other class ranking junior to the Class 1 preference shares.

The Class 2 preference shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the JumpTV, whether voluntary or involuntary, or any other distribution of the assets of the JumpTV among the Shareholders for the purpose of winding-up its affairs, rank on a parity with the Class 2 preference shares of every other series and be entitled to a preference over the Common Shares and the shares of any other class ranking junior to the Class 2 preference shares.

7. MARKET FOR SECURITIES

7.1 Trading Price and Volume

The Common Shares trade on the Toronto Stock Exchange (the “TSX”) and the London Stock Exchange’s Alternative Investment Market (the “AIM”) under the symbol "JTV". The following sets out monthly trading price and volume information in respect of the Corporation's Common Shares on the TSX and the AIM for the most recently completed fiscal year:

<u>Month</u>	<u>Open</u> <u>(pence)</u>	<u>High</u> <u>(pence)</u>	<u>AIM</u>		<u>Volume</u> <u>Traded</u> <u>(#)</u>	<u>TSX</u>				
			<u>Low</u> <u>(pence)</u>	<u>Close</u> <u>(pence)</u>		<u>Open</u> <u>(\$)</u>	<u>High</u> <u>(\$)</u>	<u>Low</u> <u>(\$)</u>	<u>Close</u> <u>(\$)</u>	<u>Volume</u> <u>Traded</u> <u>(#)</u>
<u>2007</u>										
January	317.5	412.5	312.5	407.5	601,156	7.45	9.89	7.00	9.50	6,286,934
February	407.5	415	358	358	206,416	9.55	9.80	7.80	8.45	4,728,988
March	360	360	297.5	302.5	374,155	8.45	8.45	6.60	7.17	3,215,106
April	312.5	312.5	277.5	302.5	401,126	7.29	7.29	5.93	6.75	2,332,898
May	302.5	332.5	297.5	327.5	949,793	6.80	7.70	6.43	6.79	4,931,838
June	325	325	237.5	240	93,494	6.87	6.87	4.77	5.04	2,491,441
July	240	240	172.5	177.5	1,066,260	5.10	5.10	3.60	3.75	5,435,229
August	177.5	195	132.5	167.5	148,129	3.76	4.16	2.60	3.61	4,203,904
September	167.5	167.5	147.5	155	118,404	3.50	3.50	2.81	3.07	1,886,184
October	155	155	95	96	400,259	3.12	3.14	1.79	1.90	6,090,277
November	96	110	95	96.5	1,944,567	1.94	2.20	1.78	2.10	5,169,119
December	96.5	112.5	96.5	112.5	107,083	2.10	2.35	2.01	2.26	2,788,459

Total volume traded on TSX and AIM during 2007 = 55,971,219

Total trading days during 2007 = approx 240

Average volume traded during 2007 – 233,213/day

8. DIRECTORS AND OFFICERS

8.1 Name, Occupation and Security Holding

The following table sets forth the names, municipalities of residence, positions held with JumpTV and principal occupations during the five preceding years of the Directors and executive officers of JumpTV and, if a Director, the year in which they became a Director. The Directors will hold office until the next annual meeting of the shareholders of JumpTV.

<u>Name and Municipality of Residence</u>	<u>Position with JumpTV</u>	<u>Principal Occupation</u>	<u>Director Since</u>
Mr. G. Scott Paterson ^{(4) (6)} Toronto, Ontario	Executive Chairman, JumpTV	Executive Chairman, JumpTV	January 30, 2002
Mr. Jordan Banks ^{(2) (6)} Toronto, Ontario	Director and Chief Executive Officer, JumpTV	Director and Chief Executive Officer, JumpTV	May 15, 2007
Mr. Lorne Abony ^{(2) (4)} Toronto, Ontario	Director and Vice Chairman of the Board	Chairman and Chief Executive Officer, Fluid Media Networks	September 30, 2005
Mr. Mark Amin ^{(2) (4)} Los Angeles, California	Director and Chairman of the Compensation Committee	Film Producer, Sobini Films, Inc.	September 30, 2005
Mr. Curt Marvis ^{(1) (3)} Los Angeles, California	Director and Chairman of the Audit Committee	Chief Executive Officer, CinemaNow, Inc.	September 30, 2005
Mr. James McNamara ^{(1) (3) (4)} Key Biscayne, Florida	Director	Chairman of Panamax Films, LLC	July 20, 2006
Mr. Gary Slight ^{(1) (3)} Toronto, Ontario	Director	President and Chief Executive Officer, Slight Communications Ltd., formerly Standard Radio Inc.	May 15, 2007
Mr. Kaleil Isaza Tuzman Dubai, UAE ⁽⁵⁾	Director	Chairman and Chief Executive Officer, ROO Group Inc.	September 30, 2005
Mrs. Nada Usina Sanford, Florida	President, JumpTV	President, JumpTV	n/a
Mr. Jason Reid Toronto, Ontario ⁽⁷⁾	Chief Financial Officer, JumpTV	Interim Chief Financial Officer, JumpTV	n/a

Notes:

- (1) Member of the Audit Committee.
- (2) Member of the Compensation Committee.
- (3) Member of the Corporate Governance Committee.
- (4) Member of the Mergers and Acquisitions Committee.
- (5) The Corporation announced on October 15, 2007 that Mr. Isaza Tuzman had resigned from the position of President and Chief Operating Officer, effective January 8, 2008.
- (6) The Corporation announced on October 15, 2007 that Mr. Jordan Banks had been appointed Chief Executive Officer and that Mr. G. Scott Paterson became Executive Chairman effective November 12, 2007, subsequently amended to October 29, 2007.
- (7) The Corporation announced on February 19, 2008 that Mr. Blair Baxter had been appointed Chief Financial Officer commencing in April 2008 and that Mr. Jason Reid would transition out of his current position.

At December 31, 2007, the Directors and executive officers of JumpTV, as a group, will own or control, directly or indirectly, an aggregate of 6,499,627 Common Shares, representing approximately 12.7% of the outstanding Common Shares of JumpTV.

8.2 Biographies of Directors and Officers

G. Scott Paterson, Executive Chairman

Toronto, Ontario, Canada

G. Scott Paterson has been Chairman of JumpTV Inc. since January 2002 and was also Chief Executive Officer from May 2005 until November 2007.

From April 1995 until December 2001, Mr. Paterson led Yorkton Securities into becoming Canada's leading technology investment bank serving as Chairman, Chief Executive Officer, President and Executive Vice President throughout his tenure. Under his leadership, Yorkton raised over \$13 billion as lead and/or co-managing underwriter for Canadian technology, biotechnology and film and entertainment companies.

Mr. Paterson is currently a Director of Lions Gate Entertainment (NYSE:LGF) and Automated Benefits Corp (TSX VENTURE:AUT), both public companies. He is also Chairman of Lions Gate's Audit Committee.

Mr. Paterson was previously a director of Leitch Technology Corporation (now a business unit of Harris Corporation) from 1994 to 2002. Leitch is a global leader in the design and distribution of high-performance video systems for the professional television industry.

Mr. Paterson has served the Canadian investment industry in multiple capacities. He is the past Chairman of the Board of Directors of the Canadian Venture Exchange Inc. and in 2001 was the Vice-Chairman of the TSX Group Inc., parent company of the Toronto Stock Exchange. He has also served as a Governor of the Investment Dealers Association of Canada and as a member of the Board of Directors for both the Canadian Investor Protection Fund and the Canadian Securities Institute.

Mr. Paterson serves the community as a member of the Board of Governors of Ridley College and as the Chairman of the Merry Go Round Children's Foundation. He has also been a Trustee of the Art Gallery of Ontario.

Mr. Paterson is a graduate of Ridley College and earned a Bachelor of Arts (Economics) degree from the University of Western Ontario. He is a recipient of Canada's highly regarded Top 40 Under 40 Award and was recognized in 1999 by TIME magazine as one of "Canada's 21st Century Leaders".

Mr. Paterson was also acknowledged by his alma mater in 2000 receiving the University of Western Ontario's highest award for an Alumnus, the Purple & White Award. In January 2007, Mr. Paterson was recognized internationally by Newsweek magazine as one of the "Who's Next in 2007" in connection with his role as CEO of JumpTV.

Jordan Banks, Director and Chief Executive Officer

Toronto, Ontario, Canada

Jordan Banks is the chief executive officer of JumpTV (AIM, TSX: JTV), a leading broadcaster of international television and sports over the Internet with principle offices in Toronto, Orlando, New York, London and Buenos Aires. Hired in November 2007, Jordan is responsible for the Corporation's overall strategic direction and manages day-to-day operations across all business units including; finance, sales, marketing, business development, network operations and product development.

Prior to joining JumpTV, Jordan served as the managing director of eBay Canada, the number one online shopping destination in Canada. Jordan helped launch eBay Canada in 2000 and was the second employee of the Canadian office of eBay Inc.

In his role of managing director at eBay Canada, Jordan had overall responsibility for the ongoing development of eBay Canada including operations, strategy, and marketing, as well as building the eBay brand and eBay's community of users in Canada.

Before joining eBay Canada, Jordan managed the Licensing and International Business group at the National Hockey League Players' Association. In this role, he was responsible for supervising and managing global retail product licensees, negotiating license and international event agreements, and identifying and pursuing new areas of business for the organization. A lawyer by profession, Jordan also practiced corporate law at Goodmans in Toronto.

Jordan is the founder and chairman of Sportsfest, a non-profit organization focused on raising funds for Alzheimer's research and care which, to date, has raised more than \$875,000. He is a member of the Board of Directors for JumpTV, the Ontario Science Centre, the Information Technology Association of Canada (ITAC), the Baycrest Centre, the Baycrest Foundation, and the Moses and Temara Tobe Foundation, as well as sitting on the Advisory Board of Next Pathway. Jordan is also one of seven business leaders who together form the Canadian Football League's "Commissioner's Council", dedicated to the future growth of the CFL.

Jordan is a member of the Young President's Organization (YPO) and, in May 2006, Jordan was named one of Canada's "Top 40 Under 40" honourees – a national program that celebrates the leaders of today and tomorrow for their achievements in leadership, vision, innovation, community involvement and contribution. In 2006, Jordan was also named one of the four inaugural winners of the Hugo Boss "Leave a Mark Award" celebrating "men of excellence" in Canada.

Lorne Abony, Vice-Chairman of the Board and Non-Executive Director

Toronto, Ontario, Canada

Lorne Abony is the Chief Executive Officer and Chairman of the Board of Fluid Media Networks ("Fluid"). Prior to Fluid Media Networks, Lorne Abony was the founder and Chief Executive Officer of Fun Technologies ("Fun"). Founded in 2001, Fun grew to become the world's largest online casual games and fantasy sports provider with over 35 million registered games customers and over 600,000 registered fantasy sports players. FUN was a publicly traded company listed on both the London and Toronto Stock Exchange ("TSX"). Fun employed over 400 people in 7 offices worldwide.

When Fun was listed on the TSX, Lorne Abony was the youngest CEO of any company listed on the TSX[1]. Fun was one of the fastest growing companies in the history of the Toronto Stock Exchange. In less than three years the company raised over \$160 million in five rounds[2] of equity financings, including its IPO. Lorne Abony also led FUN in completing eight strategic acquisitions for a total consideration of \$128 million.

In March 2006, media and cable giant Liberty Media paid US\$196 million for a 51 percent controlling interest in FUN Technologies (the "Liberty Transaction"). Liberty purchased the remaining 49% of Fun in December 2007. Lorne Abony remained as the Fun CEO through December 2007. The Liberty Transaction valued FUN at \$484 million.

Prior to founding FUN, Lorne Abony was the co-founder and former President of "Petopia.com". Petopia was an online pet food and supply destination that raised significant funds from Silicon Valley venture capital firms and in 2000 was sold to Petco, the world's largest pet products retailer.

Lorne Abony practiced corporate and securities law at a large Toronto law firm. He holds an M.B.A. from Columbia Business School, an LL.B/J.D. from the International Law Center at the University of Windsor and a B.A. with distinction from McGill University. Lorne Abony is an Ambassador for the Province of New Brunswick. Lorne Abony was until recently a member of the Board of Trustees of the Fraser Institute, a prominent Canadian think tank. Lorne is a recipient of Canada's Top 40 Under 40 Award.

Mark Amin, Non-Executive Director

Los Angeles, California, USA

Mr. Mark Amin has been a Non-Executive Director of JumpTV since September 2005. Mr. Amin is currently Vice Chairman of the Board of Directors of Lionsgate and one of the largest individual shareholders. Lionsgate is one of the leading independent producers and distributors of films in the United States and has been responsible for distributing many acclaimed films such as *Crash*, *Fahrenheit 9/11* and *Saw*.

Mr. Amin also serves as Chairman and Chief Executive Officer of Sobini Films, Inc., a production company he formed in early 2001 to independently finance and produce specialized and mainstream motion pictures. Sobini Films just completed production of *Peaceful Warrior*, based on a best selling novel by Dan Millman, starring Nick Nolte and Amy Smart. In 2004, Mr. Amin produced Paramount's *The Prince & Me*, starring Julia Stiles and Luke Mably.

Mr. Amin's film credits as Executive Producer include the critically acclaimed feature *Frida* which received six Academy Award nominations and *Eve's Bayou*, which received seven Image Award nominations including Best Motion Picture. Mr. Amin has received credit in over 35 feature films ranging from low budget independents to television films and major studio productions.

Mr. Amin founded and currently serves as Chairman of CinemaNow, Inc., which is a provider of feature films and video-on-demand through the Internet. CinemaNow's major shareholders include Microsoft, Cisco, Menlo Ventures, Blockbuster and Lionsgate.

Mr. Amin founded and acted as Chairman and Chief Executive Officer of Trimark Pictures from 1985 until October 2000 when the company merged with Lionsgate.

Mr. Amin graduated from the John Anderson School of Business at the University of California at Los Angeles (UCLA), with an MBA in marketing in 1975. He was previously awarded a BA in economics by the University of Kansas.

Mr. Amin is a member of the Academy of Motion Pictures Arts and Sciences and the Academy of Television Arts and Sciences.

Curt Marvis, Non-Executive Director

Los Angeles, California, USA

Mr. Curt Marvis has been a Non-Executive Director of JumpTV since September 2005. Mr. Marvis is Co-Founder and Chief Executive Officer of CinemaNow, Inc., which is a provider of feature films and video-on-demand through the Internet. CinemaNow's major shareholders include Microsoft, Cisco, Menlo Ventures, Blockbuster and Lionsgate. CinemaNow legally offers content from a library of more than 4,000 new and classic movies, television programs, music concerts and music videos from 20th Century Fox, ABC News, Disney, HDNet, Lionsgate, MGM, Miramax, NBC Universal, Sony, Sundance Channel, Warner Bros. and more than 250 other licensors for downloading or streaming.

Mr. Marvis was previously President of publicly held game developer 7th Level where he led its successful restructuring into delivery of web-based technology applications. At 7th Level, Mr. Marvis created and implemented business partnerships with Microsoft, Real Networks, GeoCities, broadcast.com, IBM and MTV and helped orchestrate a merger to create Learn2.com.

Mr. Marvis was a founder of multimedia start-up Powerhouse Entertainment and served one year on the IBM Multimedia Task Force creating strategic plans for IBM in its continued development of interactive software.

Mr. Marvis co-founded and served as Chief Executive Officer of The Company from 1984 to 1994. The Company was an award winning and highly successful production company for music videos, concerts, home videos and commercials. During this time, he and his partner, director Wayne Isham, produced many popular and critically acclaimed videos for MTV. In 1991, they were awarded with MTV's Video Vanguard Award honoring lifetime achievement in their work.

Mr. Marvis is a graduate with honours from UCLA with a BFA in Motion Picture and Television Production.

James M. McNamara, Non-Executive Director

Miami, Florida, USA

Mr. James McNamara has been a Non-Executive Director of JumpTV since July 20, 2006. Mr. McNamara is Chairman of Panamax Films, LLC. Panamax has an output deal with Lionsgate Films to produce films for the US Latino and greater Latin American film going audiences. Panamax focuses on high quality entertaining films in both Spanish and English.

Mr. McNamara was President and Chief Executive Officer of Telemundo Communications Group, Inc from 1999 until 2005. The Telemundo Group is the second largest Spanish language television network in the United States. It reaches 93% of Hispanic households in 142 US markets through its 16 owned-and-operated stations, 36 broadcast affiliates and nearly 684 cable affiliates.

Mr. McNamara was previously President of Universal Television Enterprises from 1996 to 1998 where his responsibilities included domestic syndication, first-run programming and international sales. Mr. McNamara oversaw the distribution of all Universal television production including live-action and animated series, specials, telefilms and Universal feature films.

Mr. McNamara joined Universal from New World Entertainment where he served as Chief Executive Officer from 1991 to 1995. As Chief Executive Officer, he was charged with overseeing the financial operations, production and distribution of all New World programming efforts.

Mr. McNamara served on the board of directors of SBS Broadcasting S.A., which owns and operates broadcast television and radio stations in nine European countries. He is also a member of the Board of Directors of the Hispanic Scholarship Fund a non-profit organization focused on making college education available for all US Hispanics.

Mr. McNamara holds a master's degree from the American Graduate School of International Management. He earned an undergraduate degree in business administration and political science from Rollins College. He was born and raised in Panama.

Kaleil Isaza Tuzman, Non-Executive Director

Dubai, UAE

Mr. Isaza Tuzman has been a Director of JumpTV since September 2005. He is the President and Managing Partner of KIT Capital, a Dubai-based special situations merchant bank.

In January 2008, Mr. Isaza Tuzman took over as Chairman & CEO of ROO Group, Inc. (OTCBB: RGRP), a leader in B2B online video solutions, where KIT Capital is also making a sizeable investment.

Prior to joining ROO, Mr. Isaza Tuzman served as the President and COO of JumpTV Inc., from May 2005 through January 2008.

He was formerly the Chairman and CEO of KPE, Inc., a leading digital media services company with clients such as Sony Entertainment, Viacom and Carnival Cruises. Prior to forming KIT Capital, Mr. Isaza Tuzman co-founded govWorks, Inc. in 1998, a New York-based enterprise software firm, where he served as Chairman & CEO.

Prior to govWorks, he worked for nearly five years in the equities risk arbitrage and investment banking departments at Goldman, Sachs & Co.

Mr. Isaza Tuzman has acted as a trade mission representative for U.S. Presidents Clinton and Bush, and was a term member of the Council on Foreign Relations. He was recently named one of the 100 Most Influential Hispanics by Hispanic Business magazine, and he has been a regular commentator on technology and entrepreneurial business trends over the years. In 2005, he published the Entrepreneur's Success Kit (St. Martin's Press) and gives regular lectures/seminars on entrepreneurship.

Mr. Isaza Tuzman graduated magna cum laude from Harvard University with a degree in Government and a Certificate in Latin American Studies.

Gary Slaight, Non-Executive Director

Toronto, Ontario, Canada

Gary Slaight was born in Edmonton, Alberta on February 15, 1951. He obtained a B.A. in English from the University of Western Ontario.

Gary began his career in 1973 as Media Estimator for McLaren Advertising. During the next two years, he held the position of Promotion Manager at both Quality Records and at WEA Records. From 1977 to 1982, he held several positions at a Toronto radio station, Q107, including Account Executive, Program Director and Vice-President and General Manager/Program Director.

Following this, Gary became President and Chief Executive Officer of Standard Radio Inc. in 1987 responsible for all of its radio stations, Integrated Media Sales and Source Source.

In 2000, Gary took the position of President and Chief Executive Officer of the largest privately-owned multi-media company, Standard Broadcasting Corporation Limited, which included, besides broadcasting, a retail marketing services company.

In October 2007, all the assets of Standard Radio Inc. were sold to Astral Media, but Standard Broadcasting continues to hold an equity interest in Milestone Radio Inc. (30%) and Haliburton Broadcasting Group Inc. (30%), and owns a minority equity interest in MapleMusic, Puretracks and Travelwire. In addition, it has a 25% equity interest in Sirius Canada, Inc.

Gary is actively involved in the industry and is a staunch supporter of Canadian music talent. Not only did he create the National Songwriting Contest, but he also created the Canadian Radio Music Awards. Gary was named Broadcast Executive of the Year in 1992, 1993, 1996 and 1998. In 2004, he received the Outstanding Community Service by an Individual Broadcaster award at the Canadian Association of Broadcasters. Gary was inducted into the Canadian Music Industry Hall of Fame in March 2005. He received the Canadian Association of Broadcasters 2007 Gold Ribbon Award for Broadcast Excellence.

He is currently a Director Emeritus of Sick Children's Hospital Foundation and is on the Board of Directors of Luminato, Jump TV, Sirius Satellite Radio, MapleMusic and Astral Media. He is also on the United Way Leadership Giving Committee.

Gary and his wife, Donna, have two daughters, Alison and Christina, and two dogs, Elvis and Tizzie. His hobbies include skiing, golf, squash, travelling and hanging with his family.

Nada Usina, President

Sanford, Florida, USA

Ms. Usina has an impressive leadership & visionary background in the sports, entertainment, media and technology industries.

At JumpTV, Usina is responsible for guiding the Corporation toward growth and profitability. Prior to joining the Corporation, Usina was president of the XOS Broadband Network, which was acquired by JumpTV in September 2007 for \$60.25 million.

At XOS she was responsible for establishing the company as the leading technology partner for maximizing the value of content, commerce & services for sports organizations and fans. Her laser focus was on the growth of the company through development and implementation of strategic partnerships, growth of a US sports client base from 20 to over 175 clients, diversification of revenue streams, and exploration of the opportunities presented by multimedia channels from broadband to wireless to IPTV.

Usina joined XOS from Nokia, where she served as President of Nokia Canada, and previously as the General Manager of Entertainment and Media business for North and South America. At Nokia, Usina was responsible for overall business management and strategy, including structuring of new business models, expanding distribution channels, care, logistics, marketing and product management.

Prior to Nokia, Usina served as Director of Entertainment business development and sales programs at Yahoo!, where she successfully developed leading online properties and partnerships in the areas of Movies, TV, Games, streaming media and general entertainment to become the #1 trafficked properties on the web in their respective categories. Ms. Usina also secured initial and recurring deals with substantial advertising clients such as major Hollywood studios and TV networks.

Prior to working at Yahoo!, she worked at Broadcast.com which was acquired by Yahoo! for \$5.7B during her tenure. While at Broadcast.com, Usina played an integral role in developing Broadcast.com's sports properties from the ground floor to over 450 partnerships, including the NCAA and its member institutions, NHL, MLB, NFL & MLS teams, the PGA TOUR and others. She also led the marketing department and was fundamental in building brand awareness around the company's name change from AudioNet prior to Broadcast.com's successful initial public offering (IPO). While at Broadcast.com, she was instrumental in the marketing of the award-winning Victoria's secret webcast in 1999.

Nada is an alum of Florida State University, where she attended on a swimming scholarship and received both her Bachelors and Masters degrees. She has been awarded numerous awards in her career including being named the youngest recipient of Florida State University's "Champions Beyond the Game" award. She has been married to Garrett Usina for 10 years and they have a newborn son, Vukasin, and is a native of Toronto, Canada.

Blair Baxter, CA, Chief Financial Officer

Toronto, Ontario, Canada

Blair Baxter has accepted the position of chief financial officer of JumpTV effective April 1, 2008. Blair's expertise includes operations, financial analysis and modeling, mergers and acquisitions, financing and investor relations, accounting, and strategic business planning

Prior to joining JumpTV, Blair served as the chief financial officer of Burntsand Inc (TSX: BRT) from 1999 to 2002 and 2004 to 2008. At Burntsand, Blair held numerous roles including vice president and corporate controller, chief operating officer and chief financial officer. Burntsand is a business consulting and technology services company that designs, architects, and implements information technology to deliver business advantage.

Blair was an independent consultant during 2003. Prior to Burntsand, Blair was president of Choreo Systems Inc. prior to its acquisition by Burntsand in 1999. Choreo Systems was a Value Added Reseller of software and service provider in numerous technology areas.

Blair holds a Bachelor of Commerce (Highest Honours) from Carleton University and a Chartered Accountant designation from the Ontario Institute of Chartered Accountants.

Blair serves the community on the Board of Governors of The Michener Institute for Applied Health Sciences in Toronto and is chair of its nominations committee.

Jay Howard, age 38, Vice President, General Counsel and Corporate Secretary

Toronto, Ontario, Canada

Mr. Howard has been Vice President, General Counsel and Corporate Secretary of JumpTV since March 2008.

Mr. Howard is responsible for providing strategic counsel and overseeing all legal matters affecting the company. He also serves as the Company's corporate secretary. Prior to joining JumpTV, Mr. Howard was Corporate Counsel at CTVglobemedia, Canada's largest private broadcaster with broad legal and business responsibilities across the enterprise. Previously, he was legal counsel at 724 Solutions, a Toronto-based technology company. He began his career at McCarthy Tétrault, Canada's pre-eminent national law firm, where he specialized in technology and communications matters.

Mr. Howard is a member of the Law Society of Upper Canada. He holds his Bachelor of Laws and Bachelor of Civil Law degrees from McGill University, and he holds a Bachelor of Arts (Honours) degree from Queen's University at Kingston.

8.3 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than set out below, none of the directors or executive officers:

- a) is, as at the date of the Annual Information Form, or was within 10 years before the date of the Annual Information Form, a director or chief executive officer or chief financial officer of any company (including JumpTV) that:
 - i) was the subject of an order (as defined in National Instrument 51-102F5) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
 - ii) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer, or chief financial officer, and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer, or chief financial officer.

None of the directors, executive officers or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation,

- b) is at the date hereof, or has been within 10 years before the date of this Annual Information Form, a director or executive officer of any company (including JumpTV) that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- c) has, within the 10 years before this Annual Information Form, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

A description of a settlement agreement between the Ontario Securities Commission and G. Scott Paterson has been incorporated by reference in this AIF from the subheading “Biographies of Directors and Officers” on page 69 of the Corporation’s August 2006 Prospectus.

9. LEGAL PROCEEDINGS AND REGULATORY ACTIONS

On June 12, 2006, an internet media broadcaster filed a complaint in the Florida State court against XOS Technologies and a co-defendant. The complaint alleges a claim for tortious interference with contractual relations against XOS Technologies; a breach of contract, misappropriation of trade secrets and confidential information under Florida and New York laws, and a breach of fiduciary duty against the co-defendant; and conspiracy to misappropriate trade secrets and conspiracy to breach fiduciary duty against both defendants. On August 31, 2007, in conjunction with the acquisition of JumpTV Sports, JumpTV assumed this claim. It is management’s opinion that the claim will not be successful, and accordingly the Corporation has not accrued for any amounts relating to this claim.

10. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

On May 20, 2005, JumpTV entered into the Miller Bandwidth Agreement. Pursuant to the Miller Bandwidth Agreement, JumpTV paid Daniel Sean LLC (a company controlled by a former director and principal shareholder of JumpTV) an aggregate of \$950,000 in fees for the provision by Daniel Sean LLC of past Internet bandwidth services to JumpTV which was expensed in full during the nine months period ended December 31, 2005.

On May 20, 2005, JumpTV entered into a consulting agreement with Farrel Miller for a term of four years ending May 20, 2009, with consulting fees of \$150,000 per year and an annual bonus payable in cash and/or options at the sole discretion of JumpTV (the “Miller Consulting Agreement”). The Miller Consulting Agreement was subsequently terminated on January 24, 2006 upon payment to Mr. Miller of \$162,000.

JumpTV incurred legal fees during the fiscal year ended December 31, 2005 in the amount of \$38,337 to a firm of which a former director is a partner.

JumpTV has paid fees to Patstar Inc., an entity controlled by G. Scott Paterson, in respect of Mr. Paterson’s consulting services, expense reimbursements and JumpTV’s license of its former business space at 161 Bay Street, Suite 3840. JumpTV has paid fees to KIT Capital, LLC and currently pays fees to KIT Capital Limited, which are entities that are owned and controlled by Kaleil Isaza Tuzman, in respect of Mr. Isaza Tuzman’s consulting services and expense reimbursements. In addition, KIT Capital, LLC had previously entered into an agreement with Teleglobe America Inc. (“Teleglobe”) in respect of the network services that Teleglobe provides to JumpTV (the “Teleglobe Agreement”). Payments under the Teleglobe Agreement were made directly by JumpTV to Teleglobe. The Teleglobe Agreement has been assigned to JumpTV pursuant to an assignment and assumption agreement between KIT Capital, LLC, JumpTV and Teleglobe, effective as of February 2, 2006.

Pursuant to an agreement between JumpTV, Farrel Miller and G. Scott Paterson, effective as of January 24, 2006, Mr. Miller agreed to grant to Mr. Paterson, or persons substituted for Mr. Paterson, an irrevocable right to purchase from Mr. Miller: (i) 1,174,460 Common Shares; (ii) 1,260,000 vested options; and (iii) 300,000 non-vested options that were subject to acceleration. The Board approved the transaction and the acceleration of the options on January 23, 2006. All of such Common Shares and vested and non-vested options were subsequently sold by Mr. Miller to such substituted persons. As part of this transaction, 300,000 of Mr. Miller’s non-vested options were cancelled.

On or about June 10, 2005, JumpTV issued Common Shares to G. Scott Paterson in satisfaction of a \$20,000 promissory note from JumpTV in favour of Mr. Paterson. Certain of JumpTV’s Colombian channel partner agreements have been entered into solely by or also with a related entity, Jump TV Colombia. Jump TV Colombia is a Colombian corporation that is owned and operated by each of JumpTV’s Managing Director and Vice President Sales, Latin America and the Caribbean. In addition, JumpTV has entered into a service agreement with Jump TV Colombia relating to, among other things, the rights and obligations of each of JumpTV and Jump TV Colombia in respect of the applicable Colombian channel agreements.

Other than the foregoing, no director, executive officer or shareholder who beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the outstanding Common Shares or known associate or affiliate of any such person, has or had any material interest, direct or indirect, in any transaction within the last three years or in any proposed transaction, that has materially affected or will materially affect JumpTV.

11. REGISTRAR AND TRANSFER AGENT

The transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. at its principal offices in Toronto, Ontario.

12. MATERIAL CONTRACTS

The only material contracts entered into by JumpTV or any of its subsidiaries other than in the ordinary course of business, are:

- (a) the Underwriting Agreement with Cannacord Adams Limited and Morgan Stanley Securities Limited dated August 1, 2006;
- (b) the Nominated Advisor and Broker Agreement Agreement with Cannacord Adams Limited dated August 1, 2006; and
- (c) the Underwriting Agreement with Canaccord Capital Corporation, Morgan Stanley Canada Limited, Paradigm Capital Inc., Loewen, Ondaatje, McCutcheon Limited and GMP Securities L.P. dated February 13, 2007.

Copies of the foregoing contracts may be examined during normal business hours at JumpTV's office located at 463 King Street West, 3rd Floor, Toronto, Ontario, Canada.

13. INTEREST OF EXPERTS

Names of Experts

The Corporation's auditors are Ernst & Young LLP, Chartered Accountants. The Corporation's consolidated financial statements as of December 31, 2007, and for the year then ended have been filed under National Instrument 51-102 in reliance on the report of Ernst & Young LLP, Chartered Accountants given on their authority as experts in auditing and accounting.

Interest of Experts

To the knowledge of the Corporation, JumpTV's auditors referred to above have not received or will not receive any direct or indirect interests in the property of the Corporation or have any beneficial ownership, direct or indirect, of securities of the Corporation.

14. ESCROWED SECURITIES

<u>Designation of Class</u>	<u>Number of Securities held in Escrow</u>	<u>Percentage of Class</u>
Common shares ⁽¹⁾	247,500	less than 1%
Common shares ⁽²⁾	1,840,097	3.6%

Notes:

- (1) In connection with the acquisition of SportsYA, the principal former owner of SportsYA, signed a consulting agreement with JumpTV. Accordingly, 330,000 common shares of JumpTV were placed into

escrow with Wilmington Trust Company and will be earned and paid in 48 equal monthly installments. As at December 31, 2007, 82,500 common shares have been issued and 247,500 remain to be issued.

- (2) In connection with the acquisition of Cycling TV Limited, the Corporation issued 1,840,097 common shares into escrow with Pedley Zielke Gordinier & Pence, LLC. The common shares will be released on July 31, 2009 to the vendors of Cycling TV Limited only if certain revenue milestones are achieved.

15. AUDIT COMMITTEE INFORMATION

Under Multilateral Instrument 52-110 — Audit Committees ("MI 52-110"), issuers are required to provide disclosure with respect to their audit committees including the text of the audit committee's charter, composition of the audit committee and the fees paid to the external auditor. Accordingly, the Corporation provides for the following disclosure with respect to its audit committee:

Audit Committee Charter

The full text of the charter of the Corporation's Audit Committee is attached as Exhibit "A".

Composition of the Audit Committee

The Audit Committee currently consists of three directors, Curt Marvis (Chair) and James McNamara and Gary Slaight who are each independent.

Relevant Education and Experience

Set out below is a description of the education and experience of each Audit Committee member relevant to the performance of his responsibilities as an audit committee member:

Curt Marvis — Mr. Marvis has acquired significant financial experience in his capacity as Co-Founder and Chief Executive Officer of CinemaNow Inc. He was previously President of publicly held game developer 7th Level, a publicly traded company (now Learn2.com, NASD:LTWO). Mr. Marvis was a Founder of multimedia start-up Powerhouse Entertainment and served one year on the IBM Multimedia Task Force creating strategic plans for IBM in its continued development of interactive software. He co-founded and served as Chief Executive Officer of "The Company" from 1984 to 1994.

Mr. Marvis is a graduate with honours from UCLA with a BFA in Motion Picture and Television Production.

James McNamara — Mr. McNamara is currently Chairman of Panamax Films, LLC. He was previously President and Chief Executive Officer of Telemundo Communications Group, Inc., and prior to that he was the President of Universal Television Enterprises. Mr. McNamara joined Universal from New World Entertainment where he served as Chief Executive Officer from 1991 to 1995 where he was charged with overseeing the financial operations, production and distribution of all New World programming efforts. Mr. McNamara was formerly on the board of directors of SBS Broadcasting S.A. and he also previously served as a board member of Film Roman.

Mr. McNamara holds a master's degree from the American Graduate School of International Management. He earned an undergraduate degree in business administration and political science from Rollins College.

Gary Slaight — Mr. Slaight has significant experience in financial and accounting matters, resulting from his role as President and Chief Executive Officer of Standard Broadcasting Corporation Limited, the largest privately owned multi-media company in Canada. Mr. Slaight is also the Chairman of the Board of Directors of Sirius Radio Canada Inc. Mr. Slaight was named Broadcast Executive of the Year in 1992, 1993, 1996 and 1998 at the Annual Music Industry Awards by Canadian Music Week. In 2004, he received the Award for Outstanding Community Service by an Individual Broadcaster from the Canadian Association of Broadcasters. In March 2005, he was inducted into the Canadian Music Industry Hall of Fame.

Mr. Slaight holds a B.A. in English from the University of Western Ontario.

Pre-Approval Policies and Procedures.

The Audit Committee charter includes responsibilities regarding the provision of non-audit services by the Corporation's external auditors. The Audit Committee charter states that the Audit Committee may: (1) pre-approve all auditing services and permitted non-audit services provided to the Corporation by its outside auditor; (2) to the extent permitted by applicable laws, regulations and stock exchange rules, the Audit Committee may delegate pre-approval of audit and non-audit services to one or more members of the Audit Committee. Such member(s) must then report to the full committee at its next scheduled meeting if such member(s) pre-approved any audit or permitted non-audit services.

Audit Fees

The following table provides detail in respect of audit, audit related, tax and other fees paid by the Corporation to the external auditors for professional services:

<u>Category</u>	<u>Fiscal Year Ended December 31, 2007</u>	<u>Fiscal Year Ended December 31, 2006</u>
Audit Fees	\$417,163	\$211,850
Audit Related Fees.....	\$936,864	\$902,975
Tax Fees	\$34,730	\$31,577
All Other Fees	\$216,704	\$192,964

Audit Fees — Audit fees were paid for professional services rendered by the auditors for the audit of the Corporation's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees — Fees were paid for professional services relating to the filing of Canadian and U.K. prospectuses.

Tax Fees — Tax fees were paid in respect of tax compliance, tax advice and tax planning professional services.

All Other Fees — All other fees were paid for professional services relating to assistance with MI 52-109 compliance.

16. ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com. Additional information, including directors' and officers' remuneration and indebtedness, principal shareholders of JumpTV's securities and securities authorized for issuance under equity compensation plans is contained in JumpTV's information circular furnished in connection with the Corporation's annual meeting of shareholders on May 15, 2007.

In addition to the information available on SEDAR, JumpTV will provide to any person or company, upon request to the Corporate Secretary of the Corporation at the registered office of the Corporation:

- (a) when the securities of JumpTV are in the course of distribution pursuant to a short form prospectus or a preliminary short form prospectus has been filed in respect of the proposed distribution of its securities,
 - (i) one copy of the current AIF of the Corporation, together with one copy of any document, or the pertinent pages of any document, incorporated therein by reference into the AIF;
 - (ii) one copy of the comparative financial statements of JumpTV for the Corporation's most recently completed financial year for which financial statements had been issued, together with the report of the auditors thereon, and one copy of any interim financial statements of JumpTV for any period after its most recently completed financial year;

- (iii) one copy of the information circular of the Corporation in respect of its most recent annual meeting of the shareholders which involves the election of directors or one copy of any annual filing prepared in lieu of that information circular;
 - (iv) one copy of any other documents that are incorporated by reference into a preliminary short form prospectus or a short form prospectus and not required to be provided under (i) and (iii) above; or
- (b) at any time, one copy of any of the documents referred to in (a)(i), (a)(ii) and (a)(iii) above, provided the Corporation may require the payment of a reasonable charge if the request is made by a person or company that is not a security holder of the Corporation.

Additional financial information is provided in the Corporation's audited consolidated financial statements for the year ended December 31, 2007 and its annual MD&A for the year ended December 31, 2007. A copy of the foregoing documents may be obtained by shareholders upon request from the Corporate Secretary of the Corporation.

EXHIBIT "A"

AUDIT COMMITTEE CHARTER

Statement of Policy

The purpose of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") in fulfilling its oversight responsibilities by (i) overseeing the Corporation's accounting and financial reporting processes and the audits of the Corporation's financial statements, (ii) reviewing the financial reports and other financial information provided by the Corporation to the public; and (iii) developing and implementing the Corporation's internal controls and procedures designed to promote compliance with accounting standards and applicable laws and regulations. In particular, the Committee shall:

- Serve as an independent party to monitor the Corporation's financial reporting process and internal control system;
- Discuss the audit conducted by the Corporation's outside auditor; and
- Provide an open avenue of communication among the outside auditor, management and the Board

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan and conduct the audits or to determine that the Corporation's financial statements are complete, accurate in accordance with GAAP. This is the responsibility of management and the Corporation's outside auditor.

Composition

The Committee shall be comprised of three or more directors, each of whom, in the determination of the Board, must satisfy (a) satisfy the independence and other requirements established by the TSX and the AIM. In addition, the Committee shall at all time include at least one member who has past employment experience in finance or accounting, or any other comparable experience or background that results in his or her financial sophistication.

The members of the Committee shall be appointed and replaced by the Board. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Meetings

The Committee shall meet at such times and with such frequency as the Committee shall determine as appropriate to meet its responsibilities. The Committee shall hold separate meetings periodically, but not less often than quarterly, with management and the Corporation's outside auditor to discuss the quarterly review process and any other matters that the Committee or the other participants believe should be discussed. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary or desirable. The Committee may adopt such procedures as it deems appropriate and necessary to carry out its duties and responsibilities of the Committee. The Committee shall report to the Board from time to time, as requested by the Board, or as the Committee deems appropriate.

Responsibilities and Duties

The Committee shall have the following responsibilities and duties:

1. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the Corporation's outside auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. Each such registered public accounting firm shall report directly to the Committee. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of:

- A. compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation;
 - B. compensation to any advisers employed by the Committee; and
 - C. ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
2. The Committee shall, to the extent required by any applicable legal or regulatory requirement, pre-approve all auditing services and permitted non-audit services provided to the Corporation by its outside auditor. To the extent permitted by applicable laws, regulations and TSX and AIM rules, the Committee may delegate pre-approval of audit and non-audit services to one or more members of the Committee. Such member(s) must then report to the full Committee at its next scheduled meeting if such member(s) pre-approved any audit or permitted non-audit services.
 3. At least annually, the Committee shall receive from its outside auditor a formal written statement delineating all relationships between the auditor and the Corporation, consistent with CICA Handbook Section 5751, actively engage in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and take, or recommend that the full Board take, appropriate action to oversee the independence of the outside auditor.
 4. The Committee shall oversee the Corporation's accounting and financial reporting processes and the audits of the Corporation's financial statements.
 5. The Committee shall review the Corporation's annual audited financial statements, including certification, report or opinion rendered by the Corporation's outside auditor, and discuss the same with management and the auditor. The Committee shall recommend to the Board whether the annual financial statements should be included in the Corporation's Annual Report.
 6. The Committee shall discuss with the outside auditor the matters described in CICA Handbook Sections 5135, 5136, 5220 and 5751, including any difficulties the auditor encountered in the course of the audit work, and restrictions on the scope of the auditor's activities or on access to requested information, and any significant disagreements with management.
 7. The Committee shall review any disclosures made by the Corporation's Principal Executive Officer and Principal Financial Officer (as such term are defined by the TSX and AIM), as part of the process of preparing their certifications to be included in the Corporation's Annual Report and Quarterly Reports and as part of the CEO/CFO Certification requirements relating to Multilateral Instrument 52-109.
 8. The Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters (Whistle Blower Policy).
 9. The Committee shall review and approve all related-party transactions that are brought to the Committee's attention.
 10. The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
 11. The Committee shall have the authority to engage independent counsel and other advisors, as the Committee determines necessary to carry out its duties and responsibilities.

12. The Committee may consider such other matters in relation to the financial affairs of the Corporation and its accounts, and in relation to the internal and external audits of the Corporation, as the Committee may, in its discretion, determine to be advisable.
13. The Committee shall annually report to the Corporation's stockholders on certain auditing matters, as required by the rules and regulations of the TSX and AIM, as they may be amended from time to time. Such report will be included in the Corporation's annual proxy statement and AIF form.
14. The Committee shall review and reassess the adequacy of this Charter annually, and recommend any proposed changes to the Board for its approval.
15. The Committee will conduct in Camera meetings with the external auditors in private sessions without management present.
16. The Committee shall approve all engagements for accounting and tax advice provided by any audit firms other than the external auditors.

The Committee may diverge from specific activities outlined throughout this Charter as appropriate if circumstances or regulatory requirements change. In addition to these activities, the Committee may perform such other functions necessary or appropriate under applicable laws, regulations, TSX and AIM rules, the Corporation's certificate of incorporation and by-laws, and the resolutions and other directives of the Board. This Charter is in all respect subject and subordinate to the Corporation's certificate of incorporation and by-laws, and the resolutions of the Board.