

ISIGN MEDIA SOLUTIONS INC.

CODE OF BUSINESS CONDUCT and ETHICS POLICY

Introduction

The company has created this Code of Business Conduct and Ethics to ensure that our employees' business decisions follow our commitment to the highest ethical standards and the law. Adherence to this Code and to our other official policies is essential to maintaining and furthering our reputation for fair and ethical practices among our customers, shareholders, employees and communities.

The Company requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees, directors, or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor or to the Company's legal counsel. While it is the Company's desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of the securities laws, or any other federal, provincial or foreign law, rule or regulation, to the appropriate regulatory authority. Employees, officers and directors shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against an employee because he or she reports any such violation, unless it is determined that the report was made with knowledge that it was false. This Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any provincial or federal administrative, judicial or legislative proceeding or investigation.

Definitions

For the purpose of this policy:

- a)** a "Supervisor" is defined as being any person employed by the Company in a supervisory capacity, together with any other persons or positions identified by Management as being subject to this Policy;
- b)** an "Officer" is defined as being an individual appointed or designated as an officer of the Company;
- c)** a "Director" is defined as being a member of the Board of Directors of the Company, together with any non-Director member of a committee of the Board of Directors;
- d)** an "Independent Director" is defined as being a Director who has no direct or indirect material relationship with the Company within the last three (3) years as an Employee or Executive Officer of the Company and has not received any direct compensation during any twelve (12) month period over the last three years as an Employee, Executive Officer or as a Consultant;
- e)** an "Immediate Family Member" is defined as being any person who resides in the same house of an employee where a familial relationship exists;
- f)** a "Consultant" is defined as being an individual hired to perform services for a specific project or period of time; the nature of the work performed will determine whether or not they are perceived to be subject to this policy;
- g)** a "Family member" is defined as being a spouse or life partner, parents, siblings, in-laws and children;

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Conflict of Interest

Integrity and commitment are among iSIGN Media Solutions Inc.'s ("the Company") core values. These values imply that each Employee, Officer and Director acts in the best interest of the Company and refrains from any conduct or activity that is actually or potentially detrimental to the well being of the Company, or that may be perceived as being detrimental to the well being of the Company.

A conflict of interest arises when an individual, or the organization he or she represents or has an interest in, has a real, potential or perceived, direct or indirect competing interest to the Company's activities. This competing interest may result in the employee, or an immediate family member to them or entities in which they have an interest, being in a position to benefit from the situation or resulting in the Company not being able to achieve a result which would be in the best interests of the Company.

This policy shall indicate certain areas which are of concern to the Company so that conflicts of interest or situations where such interests might exist will be fully disclosed so that any necessary corrective action may be taken.

Conflict of Interest Guidelines

Employees shall not acquire or maintain any private or personal interest that interferes in any way (or would appear to interfere) with the Company's interests. Among other things, no employee shall take any action or have any interest that may make it difficult to perform his or her duties objectively or effectively or shall receive improper personal benefits as a result of his or her position with the Company. No employee shall provide or promote any advantage to any friend, family member, or to any business or personal acquaintance to the detriment of the Company or of any person seeking to do business with the Company. An employee shall report to the President & CEO or other person as may be designated from time to time by the Board, any conflict of interest or potential conflict of interest, as soon as practicable after becoming aware of the conflict.

Employees owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises and shall not (i) take for themselves personally, opportunities that are discovered through the use of corporate property, information or position; (ii) use corporate property, information or position for personal gain; or (iii) compete with the Company.

Employees, officers and directors must not accept, or permit any members of his or her immediate family to accept any gifts, gratuities or other favours from any customer, supplier or other person doing or seeking to do business with the Company, other than items of \$250 or less in value. Any gifts that are above this amount in value should be returned immediately and reported to your supervisor. If immediate return is not practical, they should be given to the Company for charitable disposition or such other disposition as the Company, in its sole discretion, believes is appropriate.

The use of Company funds or assets for gifts, gratuities or other favours to employees or government officials is prohibited, except to the extent that such gifts are in compliance with applicable laws, are insignificant in amount (\$250) and not given in consideration or expectation of any action by the recipient.

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Employees who are employed full-time by the Company shall not solicit or accept corporate directorships or acquire a disclosable interest (defined as being more than 5% ownership of the outstanding shares of any company) without prior written approval of the President and CEO. In this regard, any person who holds such a directorship or who owns such shares at the time of becoming a full-time employee of the Company should immediately seek written approval of the above mentioned individual with respect thereto. This prohibition extends to the directorship of any non-profit or public service corporation or organization if the holding of such directorship creates, or has the potential of creating a conflict of interest. This rule does not apply to non-employee directors of the Company.

The Company will not knowingly enter into a material contract or engage in any material transaction in which an employee has an interest without the prior approval of the Board. For the purposes of this Policy, an employee is deemed to have interest in a contract or transaction (i) when the employee is a party to the contract or transaction; (ii) when the employee is an officer, director, partner of a party to the contract or transaction; or (iii) has an investment interest in a party to the contract or transaction that is material to the employee or immediate family member of the employee.

Employees are not prohibited from having a second job or performing after hours consulting or other fee earning services, as this does not in and of itself violate our code. However, the second job must be strictly separated from your job with us and must not interfere with your ability to devote the time and effort needed to fulfill your duties to us as our employee. Full time employees of the company cannot engage in any outside activity that causes competition with us, or provides assistance to our competitors or other parties (such as suppliers) with whom we regularly do business. You should avoid outside activities that could embarrass or discredit us. Outside work may never be done on company time and must not involve the use of our supplies or equipment. You should not attempt to sell services or products from your second job to us. Before engaging in a second job, full time employees of the Company should disclose any plans to your supervisory to confirm that the proposed activity isn't contrary to our best interests.

A conflict of interest may arise if family members work for a supplier, customer or other third party with whom we do business. It also may be a conflict if a family member has a significant financial interest in a supplier, customer or other third party with whom we do business (defined as being more than 5% of the outstanding shares of any company or you or a family member owns or the investment represents more that 5% of your total assets or of your family member's total assets). Before doing business on our behalf with an organization in which a family member works or has a significant financial interest, an employee must disclose the situation and obtain approval from his or her immediate supervisor. Document the approval if it is granted. If the only interest you have in a customer or supplier is because a family member works there, then you do not need to disclose the relationship or obtain prior approval unless you deal with the customer or supplier.

Notwithstanding the foregoing, non-employee directors of our company and their family members may have significant financial interests in or be affiliates of suppliers, customers, competitors and third parties with whom we do business or propose to do business. However, a director must: (i) disclose any such relationship promptly after the director becomes aware of it, (ii) remove himself or herself from any Board activity that directly impacts the relationship between our company and any such company with respect to which the director has a significant financial interest or is an affiliate, and (iii) obtain prior approval of the Board of Directors or its designated committee for any transaction of which the director is aware between our company and any such company.

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Each employee shall be required to submit in writing a "Declaration of Interest" detailing the interests that arise personally or from an immediate family member on an annual basis or as soon as the interest becomes known to the employee. The "Declaration of Interest" is to be forwarded to the Company's Executive Assistant.

If at any time an employee finds that they have or are considering the assumption of an outside relationship for financial benefit or personal interest; or if the employee is in doubt as to the proper application of this policy statement, the employee should promptly make all facts known to the President & CEO and refrain from any exercises of responsibility in any manner which might reasonably be considered to be affected by such adverse interest. Upon full disclosure of the facts, the President and CEO will determine the validity of whether or not a conflict of interest exists.

Honest and Ethical Conduct and Fair Dealing

The Company is committed to building a reputation as a trustworthy and ethical member of our community and industry. We are committed to maintaining the highest levels of integrity and fairness within our company. When we fail to negotiate, perform or market in good faith, we may seriously damage our reputation and lose the loyalty of our customers.

Employees, officers and directors should endeavour to deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive or fraudulent. You must conduct business honestly and fairly and not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Protection and Proper Use of Corporate Assets

It is the responsibility of all employees, officers and directors to protect the Company's assets. Theft, carelessness and waste have a direct impact on the Company's financial performance. Employees, officers and directors must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

Security Law and Insider Trading

As a public company, we are subject to a number of laws concerning the purchase and sale of our stock and other publicly traded securities. All employees, officers and directors who have material insider information about the Company or our suppliers and customers, as a result of their relationship with the Company, are prohibited by law and Company policy from trading in the securities of the Company or such other companies, as well as communicating such information to others who might trade on the basis of that information. The improper use of material insider information is known as insider trading. Insider trading is a criminal offense and is strictly prohibited.

"Material insider information" is any information concerning us that is not available to the general public and which an investor would likely consider to be important in making a decision whether to buy, sell or hold our stock or other securities. Examples of material insider information include information concerning earnings estimates, changes in previously released earnings

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estimates, a pending stock split, dividend changes, significant merger, acquisition or disposition proposals, major litigation, the loss or acquisition of a major contract and major changes in our management. Material insider information is no longer considered to be “insider” information once it is publicly disclosed and the market has had sufficient time to absorb the information. Examples of effective public disclosure are the filing of such inside information with the Ontario Securities Commission, or the printing of such information in publications of general circulation, in each case giving the investing public a fair amount of time to absorb and understand our disclosures.

In addition to being prohibited from buying or selling our stock or other publicly-traded securities when you are in possession of material inside information, you are also prohibited from disclosing such information to anyone else (including friends and family members) in order to enable them to trade on the information. In addition, if you acquire material inside information about another company due to your relationship with us, you may not buy or sell that other company's stock or other securities until such information is publicly disclosed and sufficiently disseminated into the marketplace.

The following are general guidelines to help you comply with our insider trading policy:

- do not share material insider information with people within our company whose jobs do not require them to have the information.
- do not disclose any non-public information, material or otherwise, concerning our company to anyone outside our company unless required as part of your duties and the person receiving the information has a reason to know the information for company business purposes.
- if you have material inside information regarding us, or regarding any other publicly traded company that you obtained from your employment or relationship with us, you must not buy or sell, or advise anyone else to buy or sell, our securities or that other company's securities, until such information is publicly disclosed and sufficiently disseminated into the marketplace.

The penalties for trading on or communicating material inside information are severe. If you are found guilty of an insider trading violation, you can be subject to civil and even criminal liability. In addition to being illegal, we believe that insider trading is unethical and will be dealt with firmly, which may include terminating your employment with us and reporting violations to appropriate authorities.

Confidentiality

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized by a manager or is legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities for the Company.

Third parties may ask you for information concerning the Company. Subject to the exceptions noted in the preceding paragraph, employees, officers and directors (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or

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disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and after an appropriate confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders. All responses to inquiries on behalf of the Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to one of the Company's authorized spokespersons. The Company's policies with respect to public disclosure of internal matters are described more fully in the Company's Disclosure Policy.

You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

Equal Employment Opportunity and Anti-Harassment

We are committed to providing equal employment opportunities for all our employees and will not tolerate any speech or conduct that is intended to, or has the effect of, discriminating against or harassing any qualified applicant or employee because of his or her race, color, religion, sex (including pregnancy, childbirth or related medical conditions), national origin, age, disability, or any characteristic protected by law. We will not tolerate discrimination or harassment by anyone – managers, supervisors, co-workers, vendors or our customers. This policy extends to every phase of the employment process, including: recruiting, hiring, training, promotion, compensation, benefits, transfers, discipline and termination, layoffs, recalls, and company-sponsored educational, social and recreational programs, as applicable. If you observe conduct that you believe is discriminatory or harassing, or if you feel you have been the victim of discrimination or harassment, you should notify your supervisor immediately.

We will not retaliate against any employee for filing a good faith complaint under our anti-discrimination and harassment policies or for cooperating in an investigation and will not tolerate or permit retaliation by management, employees or co-workers. To the fullest extent possible, the Company will keep complaints and the terms of their resolution confidential. If an investigation confirms harassment or discrimination has occurred, the Company will take corrective action against the offending individual, including such discipline up to and including immediate termination of employment, as appropriate.

Accuracy of Books and Records and Public Reports

All employees, officers and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet its legal and regulatory obligations.

All of the Company's books, records and accounts shall be maintained in accordance with all applicable regulations and standards and shall accurately reflect the true nature of the transactions that they record and must be kept in a timely fashion. The financial statements of the Company shall conform to Canadian generally accepted accounting policies and to the Company's own accounting policies. Falsifying records or keeping unrecorded funds and assets is a severe offense and may result in prosecution or loss of employment.

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It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to the Ontario Securities Commission, as well as with any other regulatory agency and in all other public communications.

Our external auditing functions help to ensure that our financial records and accounts are accurate. Therefore, you should provide our accounting department, the Audit Committee of our Board of Directors and independent public accountants with all pertinent information that they may request. We encourage open lines of communication with the Audit Committee of our Board of Directors, accountants and auditors and require that all our personnel cooperate with them to the maximum extent possible. It is unlawful for you to fraudulently influence, induce, coerce, manipulate or mislead our independent public accountants for the purpose of making our financial statements misleading.

Dealings with Independent Auditors

No employee, officer or director shall, directly or indirectly, make or cause to be made a materially false or misleading statement (or omit to state, or cause another person to omit to state, any material fact) to an accountant in connection with any audit, review or examination of the Company's financial statements or the preparation or filing of any document or report with the Ontario Securities Commission or any other regulatory body. No employee, officer or director shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public accountant engaged in the performance of an audit or review of the Company's financial statements.

Concerns Regarding Accounting or Auditing Matters

Employees with concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters should discuss the matter with your immediate manager, the Controller or Chief Financial Officer, or you may confidentially, and anonymously if so desired, submit such concerns or complaints directly to the Chairman of the Audit Committee of the Board of Directors.

The Audit Committee will evaluate the merits of any concerns or complaints received by it and authorize such follow-up actions, if any, as it deems necessary or appropriate to address the substance of the concern or complaint.

The Company will not discipline, discriminate against or retaliate against any employee who reports a complaint or concern, unless it is determined that the report was made with knowledge that it was false.

Record Retention

Our records should be retained or discarded in accordance with our record retention policies and all applicable laws and regulations. From time to time we may be involved in legal proceedings that would require us to retain or make some of our records available to third parties. Management and our legal counsel will assist you in determining whether the company is required by law to retain or release our records and will provide you (or your immediate supervisor) with specific instructions. The law regarding retention of documents applies equally to all of our records, whether in electronic or paper format, including formal reports as well as informal data such as e-mail, expense reports and internal memos. If the existence of a lawsuit or

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threatened legal claim, subpoena or a government investigation is known or reported to you, you should immediately contact your manager and you must retain all related records. It is a crime to alter, destroy, modify or conceal documentation or other objects that are relevant to a government investigation or otherwise obstruct, influence or impede an official proceeding. If you have any questions about whether to retain or discard a document, please contact your manager.

Political Activity

We will fully comply with all political contribution laws. Our funds may not be used for contributions of any kind to any political party or committee or to any candidate or holder of any government position (national, provincial or municipal) unless such contribution is permitted by law and complies with our company policy. All political contributions must be approved in advance by our Chief Executive Officer.

It is against our policy for you to lobby our other employees on behalf of a political candidate during the work day. It is also against our policy to reimburse an employee for any political contributions or expenditures. Outside normal office hours, you are free to participate in political campaigns on behalf of candidates or issues of your choosing, as well as make personal political contributions.

Non-retaliation Policy for Employees Who Report Violations of Law

We are committed to providing a workplace conducive to open discussion of our business practices. It is our policy to comply with all applicable laws that protect employees against unlawful discrimination or retaliation by their employer as a result of their lawfully reporting information regarding, or their participating in, investigations involving corporate fraud or other violations by us or our agents of federal or provincial law. Specifically, our policy prevents our employees from being subject to disciplinary or retaliatory action by us or any of our employees or agents as a result of your complaint about corporate fraud (such as falsifying financial records, providing false information to shareholders, and hiding or stealing corporate assets).

You are also protected from retaliation due to your assisting in any investigation of any alleged violation or participating in any lawsuit arising from a complaint or investigation.

In addition, there are "whistleblower" laws that are designed to protect employees from discrimination or harassment for providing information to us or governmental authorities, under certain circumstances, with respect to certain laws such as those governing workplace safety, the environment, securities fraud and federal law relating to fraud against shareholders.

However, if you file reports or provide evidence which you know to be false or where you do not have a reasonable belief in the truth and accuracy of such information, you will not be protected by the above policy statement and may be subject to disciplinary action, including termination of employment.

You are encouraged to discuss issues and concerns of the type covered by this policy with your immediate supervisor, who is in turn responsible for informing our Chief Executive Office of any concerns raised.

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If you believe you have been subjected to any action that violates this policy, you may file a complaint with your immediate supervisor, or the Company's Chief Executive Office. If it is determined that you have experienced any improper employment action in violation of this policy, you will be entitled to appropriate corrective action.

Administration of This Code

Distribution

All of our directors, officers and employees will receive a copy of this Code when they join our company. Updates will be distributed to all directors, officers and employees.

Role of Supervisors and Officers

Supervisors and officers have important roles under this Code and are expected to demonstrate their personal commitment to this Code by fostering a workplace environment that promotes compliance with this Code.

Reporting Violations

Every employee, officer and director has the responsibility to ask questions, seek guidance and report suspected violations and express concerns regarding compliance with this Code. Any employee, officer or director who knows or believes that any other employee or representative of the Company has engaged in, or is engaging in Company related conduct that violates applicable law or this Code should report such information to his or her supervisor or to the Company's legal counsel. We prefer that you give your identity when reporting violations, to allow the company to contact you in the event further information is needed to pursue an investigation, and your identity will be maintained in confidence to the extent practicable under the circumstances and consistent with enforcing this Code. However, you may anonymously report violations. Any supervisor who receives a report of a violation of this Code must immediately inform the Company's legal counsel.

Investigations

We will initiate a prompt investigation following any credible indication that a breach of law or this Code may have occurred. We will also initiate appropriate corrective action as we deem necessary, which may include notifying appropriate authorities.

Waivers and Approvals

Any request for a waiver of this Code must be submitted in writing to our Chief Executive Officer, who has authority to decide whether to grant a waiver. However, a waiver of any provision of this Code for a director or an executive officer must be approved by our Board of Directors or its designated committee and will be promptly disclosed to the extent required by law or regulation.

Approvals required under this Code should be documented.

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Certifications

All new employees must sign a certificate confirming that they have read and understand this Code. However, failure to read this Code or sign a confirmation certificate does not excuse you from complying with this Code.

Compliance

If you violate any provision of this Code, you may be subject to disciplinary action, up to and including discharge. Please be aware that we may seek civil remedies from you and if your violation results in monetary loss to us, you may be required to reimburse us for that loss. If you are involved in a violation, the fact that you reported the violation, together with the degree of cooperation displayed by you and whether the violation is intentional or unintentional, will be given consideration in our investigation and any resulting disciplinary action.

The violation of this Policy may also violate certain laws. If the Company discovers that an employee has violated such laws, it may refer the matter to the appropriate authorities.