

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1/A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

WWA Group, Inc.

(Name of small business issuer in its charter)

<u>Nevada</u> (State or jurisdiction of incorporation or organization)	<u>7389</u> (Primary Standard Industrial Classification Code Number)	<u>77-0443643</u> (I.R.S. Employer Identification No.)
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2465 West 12th Street, Suite 2, Tempe, Arizona, 85281 (480) 505-0070
(Address and telephone number of principal executive offices)

PO Box 17774 Jebel Ali Free Zone, Dubai, United Arab Emirates
(Address of principal place of business or intended principal place of business)

Corporation Trust Company of Nevada, 6100 Neil Road, Suite 500, Reno, Nevada, 89511 (775) 688-3061
(Name, address and telephone number of agent for service)

Approximate date of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount of securities to be registered ¹	Proposed maximum offering price per share ²	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.001 par value per share ³	1,211,119	\$0.58	\$702,449.02	\$21.57
Common Stock, \$0.001 par value per share ⁴	576,973	\$1.00	\$576,973.00	\$17.71
Total	1,788,092		\$1,279,422.02	\$39.28

¹ The shares to be registered may be offered for sale and sold from time to time subsequent to the date on which this registration statement remains effective, by or for the accounts of the selling security holders.

² Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(c) and (g).

³ Shares of common stock being registered for resale that are owned by certain selling security holders named in the prospectus. For the purposes of these 1,211,119 shares, the registrant has used the average of the closing bid and ask prices of the common stock as reported on the Over the Counter Bulletin Board on March 3, 2008.

⁴ Represents shares of common stock being registered for resale that have been or may be acquired upon the exercise of common stock purchase warrants at an exercise price of \$1.00 per share issued to certain selling security holders named in the prospectus.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

WWA GROUP, INC.

1,788,092 shares of common stock

<i>The Offering:</i>				<p>WWA Group, Inc. is registering a total of 1,211,119 shares of common stock and 576,973 shares underlying warrants to purchase shares of common stock. The 1,211,119 shares of common stock to be registered constitute 6.57% of the issued and outstanding stock as of March 5, 2008. The securities are being registered for resale on behalf of the security holders identified beginning on page 9. The security holders will determine whether to exercise their purchase warrants and the timing thereof. In addition, the security holders will determine the method for selling their common stock and the timing thereof. WWA Group's common stock is quoted under the symbol "WWAG" on the Over-the-Counter Bulletin Board</p>
		<i>Per Share</i>	<i>Total</i>	
Offering Price ¹	\$	0.7155	\$ 1,279,422	
Proceeds ²	\$	0	\$ 0	
Offering Expenses ³	\$	0.0204	\$ 36,539.28	
¹ The average weighted offering price of the shares and shares underlying warrants, estimated solely for the purpose of computing the amount of the registration fee (the proposed maximum offering prices of the shares are \$0.58 and \$1.00). The securities will be offered at the prevailing market price or in negotiated transactions.				
² If the selling security holders exercise their warrants in full, WWA Group will receive \$1.00 per share, an aggregate of approximately \$576,973.				
³ Offering expenses include legal, accounting, printing and related costs incurred in connection with this offering.				

This offering represents a registration of issued and outstanding shares and shares underlying warrants on behalf of certain security holders of WWA Group, Inc. Owning WWA Group's common stock involves a high degree of risk and the securities offered hereby are highly speculative. See "RISK FACTORS" beginning on page 4 to read about risks. You should carefully consider these risks in holding shares of WWA Group's common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The information in this prospectus is not complete and may be changed. These securities may not be sold until the prospectus filed with the Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where such offer or sale is prohibited.

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PART I – INFORMATION REQUIRED IN PROSPECTUS

PROSPECTUS SUMMARY

You should rely only on the information contained in this prospectus. WWA Group, Inc. has not authorized any other person to provide you with information different from that contained in this prospectus. The information contained in this prospectus is complete and accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or the sale of any common stock. The prospectus is not an offer to sell, nor is it an offer to buy, common stock in any jurisdiction in which the offer or sale is not permitted.

The following summary is qualified in its entirety by the more detailed information and financial statements with related notes appearing elsewhere in this prospectus.

For purposes of this prospectus, unless otherwise indicated or the context otherwise requires, all references herein to “WWA Group,” “we,” “us,” and “our,” refer to WWA Group, Inc., a Nevada corporation, and our subsidiary All references herein to “World Wide Auctioneers” refer to World Wide Auctioneers, Ltd., a British Virgin Island registered company, our wholly owned subsidiary

The Company

WWA Group trades and auctions transportation and industrial equipment from its primary location in Dubai, United Arab Emirates in addition to various other locations worldwide. Our subsidiary World Wide Auctioneers has held 35 large un-reserved equipment auctions and 23 video and internet auctions from Dubai and Doha, Qatar between March of 2001 and September 30, 2007. WWA Group’s primary auctioned items include mobile and stationary earthmoving and construction equipment such as crawler tractors, excavators, wheel loaders, cranes, trucks and trailers, generators, compressors, agricultural tractors, and forklifts. Much of the equipment can be used in multiple industries and in diverse geographic locations. We also sell light vehicles and other related items such as boats and motorcycles. We generate commission and service income from these auctions.

We are also expanding our operations through acquisition. During 2006 World Wide Auctioneers acquired Crown Diamond Holdings, Ltd. (“Crown”) as a wholly owned subsidiary. Crown owns and charters a shipping vessel known as the M/V Iron Butterfly that is under contract with an independent third party. World Wide Auctioneers also acquired a 32.5% minority interest in Power Track Projects FZE (“Power Track”). Power Track operates a limestone quarry in the United Arab Emirates.

WWA Group’s business strategy is to increase cash flow from operations to generate net income to reduce payables and to expand operations to new auction sites. We intend to focus on formalizing new joint venture relationships, management arrangements, new wholly owned facilities, and expanded auctions as the means by which to increase net cash flow. Our new auction site in Jebel Ali is larger and capable of holding more equipment than our former site, eliminating restraint on growth. Nonetheless, our business development strategy is prone to significant risks and uncertainties certain of which can have an immediate impact on our efforts to increase positive net cash flow and deter future prospects for the expansion of our business.

Implementation of our growth model will include expanding our lower cost auction methods, such as on-line auctions, video auctions, and transportation equipment only auctions, all of which can be held on a more frequent basis than the larger equipment auctions. While smaller in size, these auctions will not interfere with or detract from WWA Group's major equipment auctions, and the economies of scale our Jebel Ali facility are efficient for this purpose. We have also expanded high margin buyer and seller services, such as shipping and transport. Our ownership of a shipping company and control over a large volume of equipment being moved around the world by our regular consignors provides vertical integration opportunities that could combine auction services with the ability to meet shipping needs.

Corporate Information

WWA Group was incorporated in Nevada on November 26, 1996, as "Conceptual Technologies, Inc." On April 9, 1998 the company changed its name to "NovaMed, Inc." to reflect the acquisition of a medical device manufacturer and retailer. The medical device business was abandoned in October of 2000. On August 8, 2003, the company acquired World Wide Auctioneers. Our name was subsequently changed to "WWA Group, Inc." to reflect the acquisition and the new business focus.

Since the owners of World Wide Auctioneers obtained the majority of the outstanding shares of WWA Group through the acquisition, the acquisition was accounted for as a reverse merger or recapitalization of WWA Group. World Wide Auctioneers was considered the acquirer for accounting purposes.

Our United States business office is located at 2465 West 12th Street, Suite 2, Tempe, Arizona, 85281, and our telephone number is (480) 505-0070. Our registered statutory office is located at the Corporation Trust Company of Nevada, 6100 Neil Road, Suite 500, Reno, Nevada, 89511. We maintain our principal place of business in the Jebel Ali Free Zone, Dubai, United Arab Emirates. WWA Group currently trades on the Over the Counter Bulletin Board under the symbol "WWAG".

The Offering

Securities offered by the selling security holders	Up to 1,211,119 shares of common stock and shares underlying 576,973 warrants exercisable at \$1.00
Stock outstanding as of March 5, 2008	18,431,922 common shares.
Terms of the Offering	The selling security holders will determine when and how they will sell the common stock offered in this prospectus. See <i>Plan of Distribution</i>
Use of proceeds	WWA Group will not receive any of the proceeds from the sale of common stock by the selling security holders. We will receive approximately \$576,973 if the selling security holders exercise all warrants hereby registered

Plan of Distribution

WWA Group is registering a total of 1,211,119 shares of common stock and 576,973 shares underlying warrants to purchase common stock for resale on behalf of our selling security holders. The selling security holders or pledgees, donees, transferees, or other successors in interest selling shares received from a named selling security holder as a gift, partnership, distribution, or other non-sale-related transfer after the effective date of this registration statement may sell the shares from time to time. Registration of the securities does not mean, however, that the securities will be offered or sold as the selling security holders may decide not to sell all or any of the shares they are allowed to sell under this registration statement, and the warrants may not be exercised. The selling security holders will act independently of WWA Group in making any decision with respect to the timing, manner and size of each sale. Sales could be made on the Over-the-Counter Bulletin Board (symbol "WWAG") or otherwise, at prices related to the then current market price, or at privately negotiated prices.

Risk Factors

Investing in our stock involves certain risks. Please review the *Risk Factors* beginning on page 4

Summary Financial Information

The following summary of financial information should be read together with WWA Group's financial statements along with their accompanying notes and *Management's Discussion and Analysis* included elsewhere within this prospectus.

The summary financial information for the periods ended September 30, 2007 and September 30, 2006 have been derived from WWA Group's unaudited, consolidated financial statements. The summary information for the period ended December 31, 2006 has been derived from WWA Group's audited, consolidated financial statements.

In the opinion of management, the unaudited financial statements have been prepared on the same basis as audited financial statements and include all adjustments which consist only of normal recurring adjustments necessary for a fair presentation of the financial statements and results of operations for the periods presented.

Statement of Operations Summary				
	Nine Month Periods Ended September 30,		Year Ended December 31,	
	2007	2006	2006	
Revenues	\$ 19,376,421	\$ 13,224,211	\$ 17,622,383	
Direct Costs	(14,081,836)	(8,501,350)	12,192,525	
Gross Profit	5,294,585	4,722,861	5,519,858	
Operating Expenses	(4,304,722)	(3,728,965)	4,630,545	
Income from Operations	989,862	993,896	889,313	
Other Income (Expense)	(237,321)	58,066	290,458	
Net Income	\$ 752,542	\$ 1,051,962	\$ 1,179,771	
Basic and Diluted Earnings Per Common Share	\$ 0.04	\$ 0.06	\$ 0.07	

Balance Sheet Summary			
		September 30, 2007	December 31, 2006
Working Capital	\$	255,057	\$ (1,506,247)
Cash		7,023,851	2,625,570
Total other current assets		13,262,234	6,350,030
Total other assets		7,090,886	5,837,117
Total Assets		27,376,971	14,812,717
Current Liabilities		20,031,028	10,481,847
Long-term Debt		1,184,552	89,412
Total Liabilities		21,215,580	10,571,259
Share capital		18,432	16,671
Additional paid-in capital		2,703,629	1,537,998
Retained earnings		3,439,331	4,241,459
Total stockholders' equity		6,161,392	4,241,459
Total liabilities and shareholders' equity	\$	27,376,971	\$ 14,812,717

RISK FACTORS

An investment in the securities registered hereby is highly speculative and involves a substantial degree of risk which should be considered only by persons who can afford to lose their entire investment. Investors should carefully consider each and every risk involved herein as well as all other information contained in this prospectus. Statements made in this prospectus may constitute forward-looking statements and are subject to many risks and uncertainties, including but not limited to, the failure of WWA Group to meet future capital needs and complete intended internal development due to difficulty, impracticality and/or impossibility. If any of the following risks actually occur, WWA Group's business, financial condition and operating results could be materially adversely affected.

Risks Related to WWA Group's Business

Sales of equipment from our auctions may have ultimately ended up in Iran, Sudan or Syria.

Due to the proximity of Iran, Sudan and Syria to our auction site, sales records, and statistics on regional spending for used construction equipment, there is reason to believe that some percentage of the equipment sold at our auctions prior to May 2007 may have ultimately ended up in Iran, Sudan or Syria. Although we have never sold equipment to Iran, Sudan or Syria, countries which the U.S. State Department and the Office of Foreign Assets Control ("OFAC") have identified as state sponsors of terrorism, and we have never made any effort to attract consignors or bidders from any country recognized as a state sponsor of terrorism, it is possible that some equipment purchased at our auctions was sold to persons or entities that re-exported such equipment to these countries, particularly to Iran. Our records indicate as follows:

<i>Sales between March 2001 and May 2007 to Countries Deemed State Sponsors of Terrorism by the U.S. State Department and OFAC</i>		
<i>Address of registered bidder</i>	<i>Sales</i>	<i>Percentage of total sales*</i>
Iran	\$7,300,000	1.96%
Sudan	\$1,847,950	0.50%
Syria	<u>\$202,300</u>	<u>0.05%</u>
TOTAL	\$9,350,250	2.52%

* Total sales were approximately \$371,600,000 between 2001 and May of 2007

We do not believe that this percentage of sales had any impact on our operations, reputation or shareholder value. However, despite the fact that we have no knowledge of delivery of equipment purchased at our auctions into Iran, Sudan or Syria, the U.S. State Department or OFAC could impose fines upon us and have caused us to restrict sales to persons resident in Iran, Sudan or Syria based on the possibility of delivery to these countries. Any further action on the part of the U.S. State Department or OFAC could have a negative impact on our reputation which might decrease shareholder value.

A significant percentage of corporate control lies in the hands of one shareholder.

Asia8, Inc. owns and controls voting power over nearly 40% of WWA Group's issued and outstanding stock. The concentration of such a large percentage of WWA Group's stock in the hands of one shareholder may have a disproportionate effect on the voting power of minority shareholders' upon any and all matters presented to WWA Group's shareholders. Additionally, Eric Montandon, our chief executive officer, is also the chief executive officer of Asia8, Inc.

We may be unable to manage the growth of our business which failure could negatively affect development, operating results, and fiscal independence.

WWA Group believes that if our growth plan is successful, our business will grow in size and complexity. Any new sustained growth would place a significant strain on our management systems and operational resources requiring us to recruit, hire and retain new managerial, finance and support personnel. Our ability to compete effectively would also require us to maintain and improve operational, financial, and management information systems on a timely basis. Should we be unable to manage growth effectively, both our business development and our operating results would be negatively affected which in turn would preclude us from becoming financially independent of outside funding sources.

WWA Group competes with a much larger and better-financed corporation.

We compete with numerous auction companies throughout the world, but the Gulf region is our primary market. The used equipment auction market in the Gulf region has only two significant participants, us and Ritchie Brothers Auctioneers, Inc. ("RBA"). RBA, the world's largest un-reserved equipment auctioneer, reports over \$2.7 billion dollars in gross auction sales from 90 locations throughout North America and in 18 other countries and holds a dominant position in certain geographic locations. While RBA is still much larger and much better-financed than us, we have gradually increased our market share in Dubai and have effectively outperformed RBA in terms of market share since 2004

WWA Group is dependent upon key personnel.

WWA Group's performance and operating results are substantially dependent on the continued service and performance of our officers and directors. We intend to hire additional technical, sales, managerial and other personnel as we move forward with our business model. Competition for such personnel is intense, and there can be no assurance that we can retain our key sales employees, or that we will be able to attract or retain highly qualified sales and managerial personnel in the future. The loss of the services of any of our key employees or the inability to attract and retain the necessary personnel could have a material adverse effect upon our business, financial condition, operating results, and cash flows.

WWA Group depends on the growth of our customer base and increased business from our current customers.

WWA Group's success is substantially dependent on the continued growth of our customer base. If we fail to increase our customer base, our business and operating results will be seriously harmed. Our ability to attract new customers will depend on a variety of factors, including the reliability, security, scalability and cost-effectiveness of our services, as well as our ability to effectively market our services. If we fail to generate repeat and expanded business from our current customers, our business and operating results will be seriously harmed.

Risks Related to WWA Group's Stock

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

Our internal controls over financial reporting may not be considered effective, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, beginning with our annual report for the year ending December 31, 2007, we are required to furnish a report by our management on our internal controls over financial reporting. Such report will contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to assert that our internal controls are effective as of December 31, 2007, investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

WWA Group does not pay dividends.

WWA Group does not pay dividends. We have not paid any dividends since inception and have no intention of paying any dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

The return of investor's capital contributions is not guaranteed

The shares registered hereby are speculative and involve a high degree of risk. There can be no guarantee that shareholders will realize a substantial return on an investment, or any return at all, or that he or she will not lose their entire investment. For this reason, each investor should read this registration statement carefully and should consult with his or her legal counsel, accountant(s), or business advisor(s) prior to making any investment decision.

WWA Group may require additional capital funding.

There can be no guarantee that we will not require additional funds, either through additional equity offerings or debt placements, in order to expand our operations. Such additional capital may result in dilution to our current shareholders. Further, our ability to meet short-term and long-term financial commitments will depend on future cash. There can be no assurance that future income will generate sufficient funds to enable us to meet our financial commitments.

If the market price of our common stock declines as the selling security holders sell their stock, selling security holders or others may be encouraged to engage in short selling, depressing the market price

The significant downward pressure on the price of the common stock as the selling security holders sell material amounts of common stock could encourage short sales by the selling security holders or others. Short selling is the selling of a security that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume that they will be able to buy the stock at a lower amount than the price at which they sold it short. Significant short selling of a company's stock creates an incentive for market participants to reduce the value of that company's common stock. If a significant market for short selling our common stock develops, the market price of our common stock could be significantly depressed.

WWA Group's shareholders may face significant restrictions on their stock

WWA Group's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

- 3a51-1 which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under \$5, excluding securities of issuers that have net tangible assets greater than \$2 million if they have been in operation at least three years, greater than \$5 million if in operation less than three years, or average revenue of at least \$6 million for the last three years;
- 15g-1 which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions;
- 15g-2 which details that brokers must disclose risks of penny stock on Schedule 15G;
- 15g-3 which details that broker/dealers must disclose quotes and other information relating to the penny stock market;
- 15g-4 which explains that compensation of broker/dealers must be disclosed;
- 15g-5 which explains that compensation of persons associated in connection with penny stock sales must be disclosed;
- 15g-6 which outlines that broker/dealers must send out monthly account statements; and
- 15g-9 which defines sales practice requirements.

Since WWA Group's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all.

Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

Cautionary Note Regarding Forward Looking Statements

When used in this prospectus, the words "believes," "anticipates," "expects," "plans", and similar expressions are intended to identify forward-looking statements. The outcomes expressed in such statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those projected, including the risks described in this *Risk Factors* section. Given these uncertainties, prospective investors are cautioned not to place undue reliance on these statements. WWA Group also undertakes no obligation to update these forward-looking statements.

USE OF PROCEEDS

All proceeds from the sale of the common shares by the selling security holders will go to the selling security holders who offer and sell their shares. WWA Group will not receive any proceeds from the sale of the common shares by the selling security holders. However, we will receive up to \$576,973 if the selling security holders exercise their warrants in full. The warrant holders may exercise their warrants at any time until their expiration, as further described in the *Description of Securities* section. Since the warrant holders may exercise the purchase warrants in their own discretion, we cannot plan on any specific uses of proceeds beyond the application of proceeds to general corporate purposes.

WWA Group will bear all expenses incident to the registration of the shares of common stock under federal and state securities laws other than expenses incident to the delivery of the shares to be sold by the selling security holders. Any transfer taxes payable on the shares to be sold by the selling security holders and any commissions and discounts payable to underwriters, agents, brokers or dealers will be paid by the selling security holders.

DETERMINATION OF OFFERING PRICE

The selling security holders will determine at what price each may sell the offered shares, and such sales may be made at prevailing market prices, or at privately negotiated prices.

SELLING SECURITY HOLDERS

As of March 5, 2008, 18,431,922 common shares of WWA Group's common stock are held of record by 917 shareholders.

The following tables set forth the names of the selling security holders and the number of shares of common stock and warrants to purchase shares of common stock owned beneficially by each selling security holder as of March 5, 2008. Except as may be identified in the tables, none of the selling security holders has, or within the past three years has had, any position, office or material relationship with WWA Group or any of our predecessors or affiliates. The tables have been prepared based upon information furnished to WWA Group by or on behalf of the selling security holders

The selling security holders may decide to sell all, some, or none (or exercise and sell all, some or none) of the securities listed below. WWA Group cannot provide any estimate of the number of securities that any of the selling security holders will hold in the future. The securities (including those shares to be issued upon exercise of the warrants) beneficially owned by each of the selling security holders are being registered to permit public secondary trading, and the selling security holders may offer these shares for resale from time to time. See *Plan of Distribution*.

For purposes of the following tables, beneficial ownership is determined in accordance with the rules of the Commission, and includes voting power and investment power with respect to such shares. As explained below under *Plan of Distribution*, WWA Group has agreed to bear certain expenses (other than broker discounts and commissions, if any) in connection with the registration statement, which includes this prospectus. The following table's warrant exercise price is \$1.00. None of the security holders in the following table is a broker-dealer, except as noted.

Security Holder (natural persons with power to vote or to dispose of the securities offered)	Position or Material Relationship	Number of Shares Held Before the Offering	Number of Warrants Held Before the Offering	Number of Shares Offered for the Selling Security Holder Accounts	Number of Shares Underlying Warrants Offered for the Selling Security Holder Accounts	Percentage of Shares Owned By the Selling Security Holders After the Offering in Excess of 1 %
B & J Realty (William Rodman)	None	40,000	20,000	40,000	20,000	-
BDG Inc. (David Gonzalez)	None	40,000	20,000	40,000	20,000	-
Beardsley, Nathan L.	None	15,385	7,693	15,385	7,693	-
Blair, Bob	None	6,308	3,154	6,308	3,154	-
Brock, Graham	None	21,008	10,504	21,008	10,504	-
Carradice, Roger William	None	6,616	3,308	6,616	3,308	-
Casoli, Michael A.	None	13,077	6,539	13,077	6,539	-

Security Holder (natural persons with power to vote or to dispose of the securities offered)	Position or Material Relationship	Number of Shares Held Before the Offering	Number of Warrants Held Before the Offering	Number of Shares Offered for the Selling Security Holder Accounts	Number of Shares Underlying Warrants Offered for the Selling Security Holder Accounts	Percentage of Shares Owned By the Selling Security Holders After the Offering in Excess of 1 %
Chicago Investment Group, LLC. (Richard Lynch) ¹	None	57,192	-	57,192	-	-
Comorre, Donald	None	15,000	7,500	15,000	7,500	-
Cox, Stephen Geoffrey	None	28,008	14,004	28,008	14,004	-
Dawson, Edward Owen	None	29,231	14,616	29,231	14,616	-
Dean, George	None	14,962	7,481	14,962	7,481	-
Donaghey, Greg	None	8,462	4,231	8,462	4,231	-
Douglas, Paul	None	9,385	4,693	9,385	4,693	-
Doyle, Jacqueline	None	6,308	3,154	6,308	3,154	-
Evans, Peter	None	19,902	9,951	19,902	9,951	-
Fagen, Paul	None	9,693	4,847	9,693	4,847	-
Falcon Electrical Ltd. (Owen Palmer) ²	None	30,000	15,000	30,000	15,000	-
Farrell, Mark E.	None	40,046	20,023	40,046	20,023	-
Faulkner, Peter	None	38,462	19,231	38,462	19,231	-
Flynn, Eamon	None	16,008	8,004	16,008	8,004	-
Gagnon, George	None	58,116	29,058	58,116	29,058	-
Glen, John Alexander Grant	None	33,016	16,508	33,016	16,508	-
Grimley, Liam	None	23,077	11,539	23,077	11,539	-
Hall, Jeremy D. G.	None	9,154	4,577	9,154	4,577	-
Hickey, Patrick	None	7,662	3,831	7,662	3,831	-
Highland Investments (Don J. Wright) ³	None	6,154	3,077	6,154	3,077	-
Hudson, Dave	None	23,077	11,539	23,077	11,539	-
Hunter, Michael Robert	None	54,970	27,485	54,970	27,485	-
JD Kitchens & Bedrooms (John Doyle)	None	53,847	26,924	53,847	26,924	-

Security Holder (natural persons with power to vote or to dispose of the securities offered)	Position or Material Relationship	Number of Shares Held Before the Offering	Number of Warrants Held Before the Offering	Number of Shares Offered for the Selling Security Holder Accounts	Number of Shares Underlying Warrants Offered for the Selling Security Holder Accounts	Percentage of Shares Owned By the Selling Security Holders After the Offering in Excess of 1 %
Jones, Alexander	None	30,770	15,385	30,770	15,385	-
Kurdi, Ahmed	None	9,962	4,981	9,962	4,981	-
MacDonald, John	None	16,000	8,000	16,000	8,000	-
March, Graham A.	None	20,000	10,000	20,000	10,000	-
McCelland, Rufus	None	13,385	6,693	13,385	6,693	-
Naughton, David	None	10,085	5,043	10,085	5,043	-
Oetting, Klaus	None	13,847	6,924	13,847	6,924	-
Palmer, Owen ¹	None	9,231	4,616	9,231	4,616	-
Pearce, Leslie G. T.	None	22,970	11,485	22,970	11,485	-
Perks, David	None	30,731	15,366	30,731	15,366	-
Phillips, Michael J.	None	127,693	63,847	127,693	63,847	-
Piggott, Pearce	None	9,924	4,962	9,924	4,962	-
Rosenberry, Ward	None	10,462	5,231	10,462	5,231	-
Steger, Ron	None	21,539	10,770	21,539	10,770	-
Traynor, Vincent & Declan Kelly	None	15,385	7,693	15,385	7,693	-
Vogt, Stephan	None	15,077	7,539	15,077	7,539	-
White, Peter	None	40,008	20,004	40,008	20,004	-
Wogan, Patrick	None	21,154	10,577	21,154	10,577	-
Wright, Don J. ²	None	8,000	4,000	8,000	4,000	-
Wyllie, James A.	None	15,385	7,693	15,385	7,693	-
Young, Thomas	None	15,385	7,693	15,385	7,693	-

¹ Chicago Investment Group, a broker-dealer, obtained their shares as part of the commission paid in connection with the Regulation D and Regulation S private placements of common shares and warrants concluded as of September 28, 2007.

² Owen Palmer and Falcon Electrical Ltd. are both selling security holders in this prospectus Owen Palmer has the voting control over Falcon Electrical Ltd.'s securities.

³ Don J. Wright and Highland Investments are both selling security holders in this prospectus. Don J. Wright has the voting control over Highland Investments' securities.

PLAN OF DISTRIBUTION

WWA Group is registering a total of 1,211,119 shares of common stock and 576,973 shares underlying warrants to purchase common stock for resale on behalf of our selling security holders. The selling security holders or pledgees, donees, transferees or other successors in interest selling shares received from a named selling security holder as a gift, partnership distribution or other non-sale-related transfer after the effective date of this registration statement may sell the shares from time to time. Registration of the common stock does not mean, however, that the common stock will be offered or sold. The selling security holders may also decide not to sell all or any of the shares they are allowed to sell under this registration statement.

The selling security holders will act independently of WWA Group in making any decision with respect to the timing, manner and size of each sale. The sales may be made in negotiated transactions or on the over-the-counter market at prevailing market prices or privately negotiated prices. The selling security holders could effect such transactions by selling the shares to or through broker-dealers by one or more of, or a combination of, the following mechanisms:

- a block trade in which the broker-dealer so engaged attempts to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction,
- purchases by a broker-dealer as principal and resale by such broker-dealer for its account pursuant to this registration statement,
- an exchange distribution in accordance with the rules of such exchange,
- ordinary brokerage transactions and transactions in which the broker solicits purchasers, and
- privately negotiated transactions.

WWA Group will file post-effective amendments to this registration statement as required, to include any additional or changed material information pertinent to this plan of distribution or any facts or events, which individually or together represent a fundamental change in the information contained in this registration statement. Further, WWA Group's responsibilities will include the obligation to file a post-effective amendment to this registration statement upon being notified by a selling security holder that any material arrangement has been entered into with a broker-dealer for the sale of shares through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker-dealer. Post-effective amendment will disclose:

- the name of each such selling shareholder and the participating broker-dealer,
- the number of shares involved,
- the price at which such shares will be sold,
- the commissions paid or discounts or concessions allowed to such broker-dealer, where applicable,
- that such broker-dealer did not conduct any investigation to verify the information set out or incorporated by reference in this registration statement, and
- additional facts material to the transaction.

The selling security holders could enter into hedging transactions with broker-dealers in connection with distributions of WWA Group's common stock or otherwise. Pursuant to such transactions, broker-dealers could engage in short sales of the shares in the course of hedging the positions they assume with selling security holders. The selling security holders could also sell shares short and redeliver WWA Group's common stock to close out such short positions. The selling security holders could enter into an option or other transactions with broker-dealers which require the delivery to the broker-dealer of WWA Group's common stock. The broker-dealer could then resell or otherwise transfer such shares pursuant to this registration statement. The selling security holders could also loan or pledge the shares to a broker-dealer. The broker-dealer may sell common stock so loaned, or upon default the broker-dealer may sell the pledged shares pursuant to this registration statement.

Broker-dealers or agents may receive compensation in the form of commissions, discounts or concessions from the selling security holders. Broker-dealers or agents may also receive compensation from the purchasers of WWA Group's common stock for whom they act as agents or to whom they sell as principals, or both. Compensation as to a particular broker-dealer might be in excess of customary commissions and will be in amounts to be negotiated in connection with our common stock.

Selling security holders, broker-dealers and agents may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act of 1933, as amended, in connection with the sale of the shares. Accordingly, any commission, discount or concession received by them and any profit on the resale of WWA Group's common stock purchased by them may be deemed to be underwriting discounts or commissions under the Securities Act. Since the selling security holders may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act, the selling security holders will be subject to the registration statement delivery requirements of the Securities Act. Further, any securities covered by this registration statement which qualify for sale pursuant to Rule 144 promulgated under the Securities Act may be sold under Rule 144 rather than pursuant to this registration statement.

None of the selling security holders have indicated that they have entered into any agreements, understandings or arrangements with any underwriters or broker-dealers regarding the sale of their securities. No underwriter or coordinating broker is acting in connection with the proposed sale of shares by the selling security holders.

WWA Group's common stock may be sold only through registered or licensed brokers if required under applicable state securities laws. Further, in certain states, our common stock cannot be sold unless registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and met. Under the applicable rules and regulations of the Exchange Act, any person engaged in the distribution of WWA Group's common stock may not simultaneously engage in market making activities with respect to WWA Group's shares for a period of five business days prior to the commencement of such distribution. Further, each selling security holder will be subject to the applicable provisions of the Exchange Act and the associated rules and regulations under the Exchange Act, including Regulation M, which provisions limit the timing of purchases and sales of shares of WWA Group's common stock by the selling security holders. WWA Group will make copies of this registration statement available to the selling security holders and have informed them of the need for delivery of copies of this registration statement to purchasers at or prior to the time of any sale of our common stock.

WWA Group will bear all costs, expenses and fees in connection with the registration of our common stock. The selling security holders will bear all commissions and discounts, if any, attributable to the sales of shares. The selling security holders may agree to indemnify any broker-dealer or agent that participates in transactions involving sales of the shares against certain liabilities, including liabilities arising under the Securities Act.

LEGAL PROCEEDINGS

WWA Group is not a party to any pending legal proceeding or litigation. Further, WWA Group's officers and directors know of no legal proceedings against them or WWA Group's business being contemplated by any governmental authority.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

The following table sets forth the name, age and position of each director and executive officer of WWA Group:

<i>Name</i>	<i>Age</i>	<i>Position(s) and Office(s)</i>
Eric Montandon	43	chief executive officer and director
Digamber Naswa	49	chief financial officer and director
Yogesh Saxena	51	director
Keith Lupton	62	director
Chris Bettinson	50	director

Mr. Montandon was appointed as a director of WWA Group in August of 2003. He will serve until the next annual meeting of our shareholders and his successor is elected and qualified.

Mr. Montandon graduated from Arizona State University in 1988 with a Bachelor's Degree in Business Finance. After graduation he worked for Winius-Montandon, Inc. as a commercial real estate consultant and appraiser in Phoenix, Arizona from 1988 until 1992. He was subsequently involved in forming Momentum Asia, Inc., a design and printing operation in Subic Bay, Philippines in 1994. Mr. Montandon operated this company as its chief executive office until the middle of 2000. Mr. Montandon joined the board of directors in of Asia8, Inc. in February 2000 and was instrumental in Asia8, Inc.'s acquisition and development of World Wide Auctioneers. He has expanded his role in both Asia8, Inc. and WWA Group to include all areas of finance, operations and administration. Over the last five years Mr. Montandon has been an officer and director of two public companies: Asia8, Inc. a holding company with a significant interest in WWA Group (from February 2000 to present) (chief executive officer, chief financial officer and director), and Net Telecommunications, Inc., formerly a telecommunications service provider (from September 2000 to present) (director).

Digamber Naswa was appointed as an officer and director of WWA Group in August of 2003. He will serve until the next annual meeting of our shareholders and his successor is elected and qualified.

Mr. Naswa is a science graduate from the Kurukshetra University, India. He finished his Chartered Accountancy from the Institute of Chartered Accountants of India in 1984. He spent almost 20 years serving different industries in India and the United Arab Emirates in his various capacities as accounts officer, finance manager, deputy general manager and financial controller. Over the past five years Mr. Naswa worked as the financial controller of World Wide Auctioneers, Ltd. (2002 to present), before that as the financial controller of Trust Garment Factory, Ltd., (2000-2002), and before that as deputy general manager with Xpro India, Ltd. (A division of Cimmico Birla) (1996-2000). Over the last five years Mr. Naswa has not been an officer or director of any other public company.

Yogesh Saxena was appointed to our board of directors on April 30, 2005 to serve until our next annual meeting of our shareholders and his successor is elected and qualified.

Mr. Saxena graduated with Degree in Commerce from the Rohtak University, India in 1981 and qualified as an Intermediate Chartered Accountant from Institute of Chartered Accountants of India and Institute of Company Secretaries of India. Over the last five years, prior to joining WWA Group in 2004, Mr. Saxena spent three and a half years working as the Finance Controller of the Blitz Readymade Garments Factory Ltd., based in Sharjah, United Arab Emirates and for the last two years as the General Manager of Finance with Ivory Garments Factory LLC, a manufacturing unit based in Jordan that is also in the garment manufacturing business. Over the last five years Mr. Saxena has not been an officer or director of any other public company.

Keith Lupton was appointed to our board of directors on April 30, 2005 to serve until our next annual meeting of our shareholders and his successor is elected and qualified.

Mr. Lupton graduated from the University of Paris in 1967 with a Bachelor's Degree in Art History. Mr. Lupton has extensive experience in equipment trading and auctioneering. He started his career in plant management and equipment sales in 1969 at John Laing Construction based in the United Kingdom. Mr. Lupton joined Tarmac Construction, another British based company in 1976, in the asset utilization and shipping departments. During 1976 Mr. Lupton was transferred to Tarmac's operating unit in the United Arab Emirates. Between 1982 and 1998, he worked with SAS Trading Establishment in Abu Dhabi, as the manager of international sales and rental of used construction equipment. In 1998, Mr. Lupton joined the Al Rafeh Co, in Abu Dhabi, to manage the sale of used equipment. While working with Tarmac, United Arab Emirates, SAS Trading and Al Rafeh Co., Mr. Lupton's experience included the disposition of equipment at auctions all over the Middle East. He joined WWA Group's subsidiary, World Wide Auctioneers Ltd., based in Dubai, United Arab Emirates in 2000 as its first sales employee. Mr. Lupton has since become World Wide Auctioneers Ltd.'s regional sales manager in addition to joining our board of directors and serving as a vice-president of sales. Over the last five years Mr. Lupton has not been an officer or director of any other public company.

Chris Bettinson was appointed to our board of directors on October 18, 2006 to serve until our next annual meeting of our shareholders and his successor is elected and qualified.

Mr. Bettinson graduated from the Cardiff College of Engineering with a degree in mechanical engineering and a degree in engineering studies. He has over 25 years experience working as a mechanical engineer, manager and product distributor throughout Europe, the Middle East and North Africa. Before joining the company as the General Manager of World Wide Auctioneers in Dubai, Mr. Bettinson was employed as the Business Director of African/Middle East Territories for Case International headquartered in Paris, France. He was responsible, in varying capacities, for the operation of that company's construction distributors and dealer network throughout Africa and Middle East from 1994 until 2006. Over the last five years Mr. Bettinson has not been an officer or director of any other public company.

Term of Office

Our directors are appointed for a one (1) year term to hold office until the next annual meeting of our shareholders or until removed from office in accordance with our bylaws. Our executive officers are appointed by our Board of Directors and hold office until removed by the board.

Significant Employees

We have no significant employees other than our executive officers.

Family Relationships

There are no family relationships between or among the directors or executive officers

Compensation

Directors receive no compensation for their services as directors

Director Independence

Our common stock is listed on the OTC Bulletin Board inter-dealer quotation system, which does not have director independence requirements. For purposes of determining director independence, we have applied the definitions set out in NASDAQ Rule 4200(a)(15). Under NASDAQ Rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. Accordingly, we do not have any independent directors.

Involvement in Certain Legal Proceedings

To the best of our knowledge, during the past five years, none of the following occurred with respect to a present or former director, executive officer, or employee: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (3) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; and (4) being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Audit Committee

Our board of directors has established an audit committee comprised of Eric Montandon, Digamber Naswa and Yogesh Saxena. Digamber Naswa serves as our audit committee financial expert. However, the audit committee is yet to adopt a definitive charter though it typically reviews, acts on, and reports to the board of directors with respect to various auditing and accounting matters. The matters typically considered by WWA Group's audit committee include recommendations as to the performance of its independent auditors, the scope of the annual audits, fees to be paid to the independent auditors, and internal accounting and financial control policies and procedures. Certain stock exchanges currently require companies to adopt a formal written charter that establishes an audit committee that specifies the scope of an audit committee's responsibilities and the means by which it carries out those responsibilities. In order to be listed on any of these exchanges, WWA Group will be required to adopt a definitive charter for its audit committee.

Code of Ethics

WWA Group has adopted a Code of Ethics within the meaning of Item 406(b) of Regulation S-B of the Securities Exchange Act of 1934. The Code of Ethics applies to directors and senior officers, such as the principal executive officer, principal financial officer, controller, and persons performing similar functions. WWA Group has incorporated a copy of its Code of Ethics as Exhibit 14 to this Form S-1/A. Further, the WWA Group's Code of Ethics is available in print, at no charge, to any security holder who requests such information by contacting us

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information concerning the ownership of WWA Group's common stock as of March 5, 2008, with respect to: (i) all directors; (ii) each person known by us to be the beneficial owner of more than five percent of our common stock; and (iii) our directors and executive officers as a group.

<i>Title of Class</i>	<i>Names and Addresses of Managers and Beneficial Owners</i>	<i>Number of Shares</i>	<i>Percent of Class</i>
Common Stock	Eric Montandon 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	7,600,000*	41.2%
Common Stock	Digamber Naswa 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	60,000	<1%
Common Stock	Yogesh Saxena 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	0	0%
Common Stock	Keith Lupton 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	0	0%
Common Stock	Chris Bettinson 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	0	0%
Common Stock	Asia8, Inc. 2465 West 12 th Street, Suite 2 Tempe, Arizona 85281	7,300,000	39.60%
Common Stock	Adderley Davis & Associates P.O. box 8497 SAIF Zone, Sharjah, UAE	931,000	5.10%
Common Stock	All executive officers and directors as a group (5)	7,660,000	41.20%

* Eric Montandon holds 300,000 shares of WWA Group common stock in his own name through Adderley Davis & Associates Ltd. and is considered the beneficial owner of the 7,300,000 shares held by Asia8, Inc., a publicly reporting company, since he acts a director and the chief executive officer of Asia8, Inc.

DESCRIPTION OF SECURITIES

The following is a summary of the material terms of WWA Group's capital stock. This summary is subject to and qualified by our articles of incorporation and bylaws.

Common Stock

As of March 5, 2008, there were 917 shareholders of record holding a total of 18,431,922 shares of fully paid and non-assessable common stock of the 50,000,000 shares of common stock, par value \$0.001, authorized. The board of directors believes that the number of beneficial owners is substantially greater than the number of record holders because a portion of our outstanding common stock is held in broker "street names" for the benefit of individual investors. The holders of the common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Preferred Stock

WWA Group has not authorized shares of preferred stock.

Warrants

WWA Group has issued 576,973 common share purchase warrants exercisable at \$1.00 per share at any time until September 28, 2009.

Stock Options

As of September 30, 2007, WWA Group had no outstanding stock options to purchase shares of our common stock.

Transfer Agent and Registrar

WWA Group's transfer agent and registrar is Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117-5164. Interwest's phone number is (801) 272-9294.

INTEREST OF NAMED EXPERTS AND COUNSEL

No expert or counsel whose services were used in the preparation of this prospectus was hired on a contingent basis or will receive a direct or indirect interest in WWA Group.

Legal Matters

The validity of the shares of common stock offered hereby will be passed upon for WWA Group by Gerald Einhorn, Esq.

Auditors

The financial statements for the periods ended December 31, 2006 and 2005 included in this prospectus and registration statement have been audited by Williams & Webster, P.S, to the extent and for the periods set forth in their report, in reliance on the authority of Williams & Webster, P.S as experts in accounting and auditing.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. If a claim for indemnification is asserted by such director, officer or controlling person, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue, unless the indemnification claim is for expenses incurred by one of the registrant's directors, officers or controlling persons in the successful defense of any action, suit or proceeding.

DESCRIPTION OF BUSINESS

Corporate Information

WWA Group was incorporated in Nevada on November 26, 1996, as "Conceptual Technologies, Inc." On April 9, 1998 the company changed its name to "NovaMed, Inc." to reflect the acquisition of a medical device manufacturer and retailer. The medical device business was abandoned in October of 2000. On August 8, 2003, the company acquired World Wide Auctioneers. Our name was subsequently changed to "WWA Group, Inc." to reflect the acquisition and the new business focus.

Since the owners of World Wide Auctioneers obtained the majority of the outstanding shares of WWA Group through the acquisition, the acquisition is accounted for as a reverse merger or recapitalization of WWA Group. As such, World Wide Auctioneers is considered the acquirer for accounting purposes.

Our United States business office is located at 2465 West 12th Street, Suite 2, Tempe, Arizona, 85281, and our telephone number is (480) 505-0070. Our registered statutory office is located at the Corporation Trust Company of Nevada, 6100 Neil Road, Suite 500, Reno, Nevada, 89511. We maintain our principal place of business in the Jebel Ali Free Zone, Dubai, United Arab Emirates. WWA Group currently trades on the Over the Counter Bulletin Board under the symbol "WWAG".

The Company

Auctioneering Operations

WWA Group trades and auctions transportation and industrial equipment from its primary location in Dubai, United Arab Emirates in addition to various other locations worldwide. Our subsidiary World Wide Auctioneers has held 35 large un-reserved equipment auctions and 23 video and internet auctions from Dubai and Doha, Qatar between March of 2001 and September 30, 2007. Auction revenues from these locations have reached nearly \$600 million during this period, in addition to \$200 million realized from other auction locations. WWA Group's primary auctioned items include mobile and stationary earthmoving and construction equipment such as crawler tractors, excavators, wheel loaders, cranes, trucks and trailers, generators, compressors, agricultural tractors, and forklifts. Much of the equipment can be used in multiple industries and in diverse geographic locations. We also sell light vehicles and other related items such as boats and motorcycles. We generate commission and service income from these auctions.

Recent Auctions

The table below lists the major Dubai auctions in the nine month period ended September 30, 2007.

<i>Auction Date</i>	<i>Gross Sales (in millions)</i>
February 5 to February 7	\$18.7
April 10 to April 12	\$20.5
June 11 to June 13	\$24.2
September 8 to September 10	\$28.6

We also held 5 video auctions and 4 on-line auctions in 2006 at which approximately \$7 million worth of equipment was auctioned, and 4 video auctions in the nine months ended September 30, 2007 at which approximately \$4 million worth of equipment was auctioned. Our commission and service income from these smaller auctions is generally less, as a percentage of gross auction sales, as compared to the major physical auctions listed above.

When we refer to “gross auction sales” we mean the total gross proceeds to the seller from final bid prices paid on all equipment and other items sold at any WWA Group auction, or the total proceeds from prices paid for any items at our competitors’ auctions. Gross auction sales are not presented in our consolidated financial statements. Gross revenue as a percentage of gross auction sales is a measure of WWA Group’s operating performance and we believe that gross auction sales provide the most meaningful comparative measure of its relative operating performance between periods, and our sales activity relative to the overall market.

Auction Particulars

All of WWA Group’s auctions are unreserved, meaning that there are no minimum or reserve prices; each and every item is sold to the highest bidder on the day of the auction. Consignors are prohibited by contract from bidding on their own consigned items at the auction or in any way artificially affecting the auction results. Our unreserved auctions are focused primarily on the sale of consigned equipment. Virtually all other equipment auction companies trade heavily for their own accounts in their own auctions, meaning they auction a significant amount of equipment that they own. When an auction company becomes overly involved in buying and selling in its own auctions it can diminish the prospective returns available to consignors and bidders.

WWA Group is focused on selling for the consignor rather than competing with owners and bidders. However, from time to time, we do purchase and sell equipment at our auctions or in private sales. During 2006 we sold almost \$9,700,000 worth of our own equipment for our own account. In the nine months ended September 30, 2007 we sold \$12,837,527 worth of our own equipment for our own account. During 2006 and 2007 approximately 50% of the inventory we purchased for resale came from regular customers at our own auctions while the remaining 50% of our purchases were from various suppliers worldwide. Of the amount from our regular consignors, we made several purchases during the auctions while we made the remaining purchases prior to the auctions in the form of guaranteed prices or cash purchases. Revenues from such sales are defined as gross proceeds. All costs of goods sold are accounted for under direct costs.

Of the approximately 1,300 items of equipment sold at each of our auctions in 2007, an average of approximately 800 units were from U.A.E.-based consignors and 500 units from consignors outside of the U.A.E. The equipment for auction is consigned by an average of nearly 150 individual consignors per auction, as seen below:

<i>Auction Date</i>	<i>Number of consignors</i>	<i>Number of countries</i>
February 5 - 7	104	20
April 10 - 12	163	23
June 11 -13	158	18
September 8 - 10	140	16
October 29 - 30	99	11
December 10 - 12	140	16

Of these, there are 5 to 10 regular consignors who supply large amounts of equipment from UAE-based construction and trading companies. The remaining consignors are typically from the Persian Gulf region (which consignors tend to sell equipment sourced from the region) but are located throughout the world. Singapore is the most heavily represented non-Persian Gulf country at our auctions, from which we have 10 to 15 regular consignors who source used, reconditioned equipment from Japan.

Revenues

Sales of equipment owned by us accounted for approximately \$2,700,000 or less than 3% of the total gross auction sales in 2006 and approximately \$7,830,000 or less than 7% of the total gross auction sales in the nine month period ended September 30, 2007. We also sold approximately \$7,000,000 in 2006 and \$12,800,000 in the nine month period ended September 30, 2007 of owned equipment in private sales outside of our auctions. These sales arose from market conditions outside of our auctions, and logistical problems associated with shipping certain owned equipment to our auction sites.

WWA Group has generated over \$600 million in gross auction sales of vehicles and equipment from Dubai and Doha since formation. Equipment auctioned was comprised of more than 35,000 items from 4,000 consignors that were sold to over 6,000 bidders. WWA Group controlled a market share of over 60% of all industrial equipment auction sales concluded in Dubai in 2006. In 2006 we auctioned approximately \$106.7 million worth of equipment in 6 large auctions in Dubai, 1 large auction in Doha, and 9 on line / video auctions.

Revenues from commissions and services earned in WWA Group's capacity as agent for consignors of equipment are comprised mainly of auction commissions in the form of flat selling fees or fixed or sliding percentages of the gross auction sale price of any consigned equipment. The majority of auction commissions are earned as a fixed rate of the gross selling price. Revenues from commissions and services also include any preparation, shipping, clearing, transport and handling charges and fees applicable to certain items of consigned equipment; incidental interest income; and buyers' commission applicable on certain sales of items. All revenue is recognized when the auction sale is complete and we have determined that the auction proceeds are collectible. Revenues from commissions and services may be compared to gross auction sales as a measure of relative operating performance between periods. On occasion, WWA Group guarantees a certain net level of proceeds to a consignor. Revenue on guaranteed consignments comes from a percentage of the proceeds in excess of the guaranteed amount. If actual auction proceeds are less than the guaranteed amount, we can incur a net loss on the sale. Our exposure from these guarantee contracts can vary over each guarantee contract. Losses, if any, resulting from guarantee contracts are recorded in the period in which the relevant auction is held. WWA Group guarantees no net proceeds to consignors.

On-line Auctions

Live on-line bidding is a significant component of WWA Group's ability to involve bidders in locations remote from any given physical auction site in participating in the auction process. We conduct live on-line bidding using our own proprietary interactive software system, marketed as "WWA BidLive," designed to enhance the best features of existing auction technology. This relatively new approach to auctioning equipment has opened up many more opportunities for us to sell equipment between our physical auctions, and equipment that has not yet arrived at a WWA Group facility. WWA Group has a proven seller and buyer base that continues to support our on-line only auctions. During 2006 we auctioned over \$3,000,000 worth of equipment in four on-line auctions. During the nine months ended September 30, 2007 we had no Dubai on-line auctions, though we did have one on-line auction in Perth. On-line registrations and bidding increased, notably at auctions held by our Australian partner However, on-line participation in our Dubai auctions remained relatively minor due to a lower than average rate of purchasing over the Internet in the Middle East. Nonetheless, we do expect our on-line bidding system to capture an increasing percentage of sales in the future and to provide a consistent revenue production stream for us.

Auctions Outside the Gulf Region

Through our joint venture partner WWA Australia Pty. Ltd. we manage industrial auctions in Perth, Western Australia, and Brisbane, Queensland. We manage auctions and license our name, customer database, and auction system software and hardware to WWA Australia Pty. Ltd., a separately owned private company Pursuant to a management agreement, we are reimbursed for all hard costs incurred while assisting with WWA Australia Pty. Ltd. with its auctions, and are entitled to fees based on gross auction sales at each auction. WWA Group also has a right of first refusal to acquire WWA Australia Pty. Ltd. WWA Australia Pty. Ltd. is not reliant on financial support from WWA Group, and WWA Group has no commitment or financial obligation to WWA Australia Pty. Ltd.

In 2006 we participated in auctions in Indonesia in cooperation with International Auction Multi-Machine ("IAM"), a separately owned and managed Indonesian-registered auction company, in which we held a minority (19%) shareholding which was sold in September 2006. IAM was not reliant on financial support from WWA Group, and WWA Group had no commitment or financial obligation to IAM. We assisted IAM with supervisory staff, advertising and operating systems on an informal basis, in order to protect and enhance the value of our investment in IAM.

WWA Group is considering other opportunities with foreign auction companies and we intend to establish additional permanent sites of our own. We expect that our existing Australian management agreement will mature, and that new managed and permanent auction sites will come into operation over the next 24 months as WWA Group seeks to expand the world wide reach of our auction business. However, there can be no assurance that future partners will be successful or that we will receive any fees from such relationships.

Other Operations

WWA Group is expanding its operations through acquisition.

Shipping

Through our subsidiary, Crown Diamond Holdings, Ltd (“Crown”), we own and charter a shipping vessel. On June 30, 2006, World Wide Auctioneers entered into an agreement to acquire all the shares and business of Crown for \$3,250,000, thereby effectively acquiring a shipping vessel known as the M/V Iron Butterfly. The vessel is a 100 meter long 3,500 dead-weight-ton roll on / roll off ship with heavy lift cranes and a shallow draft, making it an ideal vessel for shipping the heavy construction equipment in the Gulf that WWA Group specializes in trading. The vessel is chartered through the end of 2009 to a freight forwarding company, an independent third party, which handles shipping for us and our customers. The vessel charter generates gross revenue of approximately \$1,800,000 per annum, and net profit of approximately \$900,000 per annum to WWA Group. The vessel is chartered on the Dubai / Karachi / Mumbai route. The route is heavily used by our customers and is located along generally calm waters, thereby reducing maintenance requirements and extending the effective life of the vessel.

Rock Quarry

Through our 32.5% owned, unconsolidated subsidiary, Power Track Projects, FZE (“Power Track”), a Fujairah Free Zone company, we operate a lime stone quarry in the United Arab Emirates. On December 31, 2006, World Wide Auctioneers concluded a purchase agreement for the share of Power Track. Power Track is a licensed equipment and project management company that is currently engaged by the government of Ras Al Khaimah, United Arab Emirates, to move over twenty five (25) million tons of limestone through 2010. The removed limestone is marketed by Power Track as processed aggregate, quarry run, and armor stone. The process of removing the limestone is completed by earthmoving and support equipment that work with three (3) crushing machines capable of producing over ten thousand (10,000) tons of crushed aggregate per day. Power Track intends to expand operations to include washed sand and concrete batching in the near future.

Competition

Competitors

The international, used, industrial equipment market is fragmented and very competitive. WWA Group competes for potential purchasers of industrial equipment with equipment manufacturers, distributors and dealers, and equipment rental companies. When sourcing equipment to sell at our auctions, we compete with other auction companies outside of Dubai, equipment dealers and brokers, and equipment owners who have traditionally disposed of equipment through private sales. Many of these competitive businesses are significantly larger than WWA Group with substantially greater resources and operating histories.

The Gulf Region, used, industrial equipment auction market has two only significant participants, WWA Group and Ritchie Brothers Auctioneers, Inc. (“RBA”). RBA is a Canadian based company reporting over \$2.7 billion in gross auction sales from 177 auctions in 13 countries. RBA is the world’s largest un-reserved equipment auctioneer, and holds a dominant position in certain geographic locations.

WWA Group entered the Dubai market as a direct competitor to RBA in 2001 Our competitive results are as follows:

<i>Gross Auction Sales in Dubai</i>		
<i>Year</i>	<i>WWA Group</i>	<i>RBA</i>
2001	\$25,000,000	\$45,000,000
2002	\$49,000,000	\$70,000,000
2003	\$89,000,000	\$105,000,000
2004	\$99,000,000	\$79,000,000
2005	\$117,000,000*	\$60,000,000
2006	\$114,000,000*	\$60,000,000

*includes on-line sales from our Dubai facility

We have gradually increased our market share in Dubai by offering more attractive pricing and better service than RBA. The gross auction sales data indicates that we held over 60% market share in 2006.

More importantly, the combined gross sales by equipment auctioneers in Dubai grew from US\$33 million in 2000, prior to WWA Group’s entry, to nearly US\$200 million in 2006, with an even higher total expected for 2007 This suggests that the equipment auction market share has substantial room to grow internationally with the advent of competition in certain underserved markets.

The entry of the Al Ain Municipality (part of the Emirate of Abu Dhabi – 100 kilometers from WWA Group’s Jebel Ali Site) into the equipment auction arena in 2004 is also an indicator of the growth potential of the auction business in a large market. The Municipality previously sold excess inventory in private sales, but turned to the auction method after researching WWA Group and RBA processes and virtually copying them. Five successful auctions have been held by the Municipality in 2004 and 2005, with estimated gross auctions sales of \$20 million in 2005 and about \$15 million in 2006. The municipality has sold most of the surplus equipment they originally allocated for sale in 2004. These auctions do not accept consignments so they are not in direct competition with WWA Group. Rather than drawing buyers away from WWA Group auctions, these auctions in Al Ain have resulted in increased awareness of the auction model in the region, and have actually drawn additional equipment buyers to the U.A.E. from the region.

There are periodic small government auctions of construction equipment in other areas of the Gulf region, namely Saudi Arabia. There are also regular larger auctions held by Saudi Aramco and other large companies in Saudi Arabia and other countries in the Gulf region. However, these are generally reserved private auctions held by local operators targeting local buyers, and are not considered competitors to WWA Group.

On-Line Auctions

WWA Group competes with other auction companies in other parts of the world for buyers due to Internet access to numerous on-line auctioneers of used equipment, mainly based in the U.S and Japan. However, we believe there is no substitute for physical auctions when it comes to attracting and retaining buyers, and do not believe there is any significant competition from on-line auction companies or physical auction companies operating outside of our primary market.

Competitive Advantages

We can offer no assurance that we will continue to be successful in competing with existing and emerging equipment auction businesses in the Gulf region. However, we believe that we have certain distinctive competitive advantages over all or many of our competitors that have enabled us to attract an increasing number of consignors and bidders to our auctions, and an increasing market share. We base this belief on our realization of significant growth in the relatively short term since our inception.

Key to our competitiveness is in our practice of being the only international equipment auction company that holds unreserved auctions almost entirely for the sale of consigned equipment. Virtually all other equipment auction companies trade heavily for their own accounts in their own auction. When an auction company becomes involved in buying and selling in its own auctions it can diminish the prospective returns available to consignors and bidders. We focus our business on selling for the consignor rather than competing with the bidders. We believe that our growing reputation for conducting auctions only for the participants is a primary competitive advantage.

WWA Group's primary competitor in Dubai reports that it "underwrites" (guarantees or purchases) approximately 25% of the equipment sold in its auctions around the world, as opposed to WWA Group's total underwriting at auctions in 2006 of approximately \$2,700,000, or less than 3% of gross auction sales.

We rely upon certain other competitive advantages in our efforts to position ourselves as a leader in the auction business in the Gulf region. These advantages include our ability to offer very competitive buyer and seller commissions due to our smaller infrastructure size and maintaining our corporate headquarters at our primary auction facility.

WWA Group has also introduced new auction technologies to the industry, and management believes that WWA Group is the world's first physical industrial equipment auction company to combine such technologies. These new features include:

- Fully enclosed air-conditioned bidding arena with glass viewing windows during summer season;
- Plasma TV screen presentation of items to be sold, with dual currency live asking price displays;
- Wireless electronic bidding buttons that bidders can use if they prefer to keep their buying strategy discreet from the other attending public bidders, with high bidder number appearing on the plasma TV screen; and
- Video auctions of late arriving imported equipment after each physical auction, and on-line only auctions for equipment arriving between physical auctions

All of these features are designed and used to make the buyers' auction experiences better, and have been successful in attracting and retaining buyers. Several features we introduced at our Dubai auctions have been copied by RBA in Dubai.

Other internal operating technologies, including real-time price clerking, live audio and video recording of the auctions, and auctioneer data screens have added to our operating efficiency and reduced errors. We have a less restrictive policy than our competitors regarding new technology and procedures, and our executive officers play a major role in operations, therefore allowing us to test and implement new ideas very quickly.

Personnel can have a significant impact on the competitive nature of any business. WWA Group employs a dedicated staff of professionals with substantial expertise in marketing, assembling and conducting auctions on an international basis. The commitment of these individuals to excellence in conducting auctions in concert with hands on customer service give WWA Group a competitive advantage over less professional organizations within the auction business.

While focusing on developing our stated competitive advantages, we have recently moved to a larger permanent site in the Jebel Ali Free Zone, where we operate in a state-of-the-art auction arena and workshop facility. The small size of our former yard and restrictions on construction of permanent facilities has strained our competitiveness and growth over the past 2 years. We also plan to increase the number of locations in the Gulf region at which we conduct auctions. WWA Group has experience in conducting auctions in other countries, and has decided to focus on the booming Gulf region for expansion. We are already the largest construction equipment auction company in the region, and we plan to solidify our position by expansion into other underserved markets using our existing economies of scale in Dubai.

Markets

Auctioneering

WWA Group operates in the auction segment of the global industrial equipment marketplace, selling virtually all types of earthmoving, construction, transport and marine equipment through unreserved public auctions.

We chose to enter into the auction segment of the industry for several reasons, including:

- the sheer size and fragmented nature of the industry,
- the relatively small penetration of the auction model in the industry outside of North America
- the attractiveness of the auction method,
- the resilience of the auction model in both upward and downward trending economic cycles,
- the projected growth in construction spending in the Middle East and several other regions outside of North America, and
- the dominance of the segment in certain regional markets by one company and the resulting stagnant segment growth in those markets.

Market Size and Growth

The strength of the global equipment markets continues to exceed expectations. In early 2006 Charles Stamp, Chairman of the Association of Equipment Manufacturers, declared:

“Our economy has been robust, and equipment sales very strong, with 2004 and 2005 among the industry’s best in recent years. Business volume remains solid but our members collectively do not believe this level will be sustained.”

Despite this prediction, major dealers of new and used equipment, including Caterpillar, Komatsu, and Association of Equipment Manufacturers reported banner years in 2006.

Traditional construction remained a strong driver of growth, but was supplemented by a continuing surge in the mining and energy businesses, a result of the record high prices for oil and metals that prevailed throughout the year and are expected to continue for at least the next two years. High prices and a general excess of demand over supply in metals and energy markets led producers of these commodities to ramp up production with unprecedented speed, producing shortages of some types of heavy equipment. Commodity producers also invested heavily in supporting infrastructure such as roads, ports, railways, and refineries, creating additional demand for equipment.

Strong global demand for equipment was supplemented by accelerated demand within the United States, with reconstruction efforts after hurricanes Katrina and Rita providing an unexpected lift to United States equipment sales. A relatively slack period in US residential construction appeared to have little measurable impact on equipment markets.

The strong market for new equipment that prevailed in 2006 was matched by demand for second-hand equipment. While no reliable statistics are available for this highly fragmented marketplace, dealers in second hand heavy equipment around the world reported strong demand and strong prices. Auction giant Ritchie Brothers Auctioneers, which due to its global exposure makes a reasonable proxy for the overall second-hand equipment market, posted record-breaking results and saw a 2006 increase of 30% in gross auction sales over 2005.

Equipment analysts are confident that demand will continue to accelerate. George Russell, V.P. of CASE CE, with responsibility for Europe, Africa and the Middle East also predicts steady growth, with special emphasis on emerging markets:

“Throughout Europe, the CIS, Africa and the Middle East there is reason to be optimistic on the opportunities for growth in the construction industry. The worldwide demand for heavy construction equipment is forecast to grow to US\$106 billion by 2009. A substantial percentage of that demand will be in these regions. This area currently accounts for an estimated 38% of all construction equipment units sold.”

The Freedonia Group, a Cleveland-based industrial market research firm, projects that worldwide demand for heavy construction equipment will rise by an average of 5.4% annually through 2009.

Penetration of Auction Segment

Despite the huge size and sustainable growth of the used equipment market, only a fraction of that equipment is sold through auctions, the majority being sold directly by the owner or through dealers and brokers. RBA is by far the largest equipment auction company in the world. RBA's gross auction sales for the year ended December 31, 2006 were a record \$2.72 billion, a 30 % increase over last year. RBA claims to sell more at auction than their 25 largest competitors combined. In North America, RBA and others estimate that 20% of all used equipment changing hands is traded at auction. Analysis of data available suggests that of the \$80 to \$100 billion of equipment changing hands outside of North America each year only about 1% is at auction. WWA Group expects this percentage to increase, and eventually to match the 20% penetration rate realized in the more mature US and Canadian markets.

Analyst Bruce Simpson of William Blair & Company stated in 2004 that:

“The size of the used equipment market and the relatively small penetration of the auction model suggest that the company (RBA) has years of open-ended growth in front of it.”

WWA Group believes this statement applies to the segment as a whole and all participants, especially outside of North America.

Attractiveness of the Auction Method

The auction method is becoming more attractive to sellers due to the Internet and the general globalization of business communications. Buyers have more access to price and availability information, and thus the trading business is becoming more transparent – there are no longer participants that have information advantages over others. This results in more sellers accepting the auction method as the preferred way to realize market value for their inventory in a timely and cost efficient manner than selling it themselves. WWA Group believes that this trend also will contribute to the growth of the auction segment.

The ability of auctioneers to sell a wide range of equipment and related assets, offering a more comprehensive choice to bidders, is attracting more buyers. Industrial equipment auctioneers are not restricted to selling lines of equipment provided by a particular manufacturer or manufactured for a particular industry, or to holding auctions in any particular geographic location. Truly un-reserved auctions attract buyers who are willing to travel to an auction or bid on-line on items they believe they can buy for fair prices; an auction house that builds a reputation for fair practices to buyers and delivery of goods as represented, builds its return buyer base.

The transparency of the international used equipment market at auctions, due to the publicly attended nature of auctions and the quality of the information available to any location through the Internet, is attracting more buyers to auctions as they become more familiar with market prices.

New auction technologies, several of which have been introduced by WWA Group in its market, result in a more comfortable auction experience for buyers.

All of the above factors are attracting more buyers to auctions, and better quality end-user buyers. A proven record of large attendance of buyers at an auction house attracts larger consignments. Consignors are then able to generate bulk cash proceeds from the sale of their equipment quickly and efficiently at auction, at premium net proceeds.

WWA Group expects to grow its auction business based not only on the fact that the size of the industrial equipment market continues to grow, but also on management’s belief that the popularity of buying and selling equipment through the auction process will increase.

Resilience of the Auction Model

The industrial equipment auction business is relatively insulated from cyclical economic trends. Many of the factors that might prompt owners to sell equipment also creates an environment in which equipment buyers opt for high quality used equipment rather than more expensive new equipment. Auctioneers can therefore take advantage of economic downturns as well as upturns, whereas private dealers’ revenue and profit margins tend to be negatively influenced by regional market downturns. WWA Group’s potential business volume and ability to grow are not directly influenced by economic cycles.

In recent years, we have been operating at a profit in a very active, high demand growth environment where it has been difficult to locate good quality equipment to auction. However, this environment also generates fleet re-alignments, mergers and acquisitions, lease returns, project completions, and even financial pressure from over-commitments. All of these conditions favor the auction model.

In a period of economic uncertainty, other factors would result in an increase in supply of used equipment for sale at auction. Auctions are well known for their cash transactions, as opposed to private dealers that often rely on buyer financing for many of their sales transactions. Availability of buyer financing can be uncertain in cyclical developing markets. Further, industrial equipment auctioneers are not restricted to selling lines of equipment provided by a particular manufacturer or manufactured for a particular industry, or to holding auctions in any particular geographic location.

The Gulf Region Market

Oil and Gas

The U.K.'s New Civil Engineer magazine has described the construction markets of the Gulf Cooperation Council (Saudi Arabia, the United Arab Emirates, Kuwait, Qatar, and Oman, collectively the "GCC") as "the largest and fastest growing single opportunity for the world's project industry in 2006." This unprecedented regional construction boom is fueled by sustained high energy prices: oil and gas export receipts for the GCC rose 40%, to \$291 billion, in 2005, and reached a record \$330 billion in 2006. This follows a cumulative expansion in nominal GDP of 74% over the last three years. For the GCC as a whole, GDP per capita has risen over the last three years to over \$17,000 from below \$11,000. A moderation in growth to 9.4% is projected for 2007. Given current high oil prices, the International Institute of Forecasters estimated that the GCC's current account surplus reached nearly \$230 billion in 2006 and will exceed \$220 billion in 2007, following surpluses of \$167 billion in 2005 and \$90 billion in 2004.

The prevailing environment of high energy prices is expected to prevail for a number of years. Oil price booms in the past have been driven primarily by political instability in the Middle East. While this is a factor in today's boom, it is by no means the only factor. Surging energy demand from China and India has become a significant influence on energy markets, and even with OPEC production at full capacity, the supply/demand equation still favors sustained high prices. The large ongoing investments in new production will eventually raise current supply ceilings, but demand is increasing as fast or faster than supply, and virtually all forecasts suggest that high oil prices – and correspondingly high income for the OPEC nations in general and the GCC in particular — will break out of the boom/bust cycle and move to an extended period at the high end of historical price ranges. While 2007 will not see the percentage growth in oil prices, oil revenues, or GDP that was displayed in 2005 and 2006, no declines are anticipated and these indicators will almost certainly continue at historically very high levels. The Middle East/North Africa Financial Network (MENA) projects that:

"After growing at an average of around 8.5 percent in 2003, 5.9 percent in 2004, 6.8 percent in 2005, and an estimated 6 percent in 2006, real GDP growth for the region is forecast to grow at a healthy 5.0 percent in 2007. The UAE is believed to have recorded the highest real GDP growth in 2006 of 10.2 percent, followed by Qatar 7.5 percent, Kuwait 6.5 percent, Saudi Arabia 6.2 percent, Bahrain 6 percent and Oman 5 percent. We expect Qatar to lead the pack in terms of real GDP growth in 2007 rising by 8.6 percent as the country boosts its natural gas production by 42 percent on top of the 8.9 percent increase of 2006. UAE will follow with real GDP growth of 7.2 percent, Oman 5.9 percent, Bahrain 5 percent, Saudi Arabia 4.2 percent, and Kuwait 4.1 percent. The lower growth rates projected for 2007 compared to 2006 is mainly due to the slight decline in crude oil production expected this year."

The beneficiaries of the oil price boom are investing the proceeds in new infrastructure, catching up from a decade of neglect during the oil glut of the 1990s. MEED Projects, the project-tracking venture of the authoritative Middle East Economic Digest, is currently tracking 1,400 projects in the GCC, Iran, and Iraq, with a combined value of \$700 billion, and MEED publications claim that the database is “adding about \$4 billion in new projects every week.” MEED estimates that regional project spending in the next decade will exceed \$1 trillion. Since the threshold for inclusion in the MEED Projects database is \$50 million, thousands of smaller but still significant projects are not included in this figure. Inclusion of these projects and extrapolation from current trends, particularly in Qatar and Abu Dhabi, suggests that the actual total may be significantly higher.

Dubai

The Emirate of Dubai, boasting a 16% economic growth rate despite minimal oil reserves, has led the UAE construction boom for years. Major projects now under construction in Dubai include:

- the \$8 billion Burj Dubai, planned to be the world’s tallest building;
- the \$4.2 billion expansion of the Dubai International Airport;
- the \$1.6 billion Dubai Festival City;
- the \$10 billion Dubai Marina;
- the \$1.4 billion Jumeirah Islands development;
- the \$3.4 billion Dubai Light Rail System;
- the \$5 billion Dubailand theme park;
- the \$3.4 billion Dubai Mountain City;
- the \$2.7 billion Dubai International Chess City;
- the \$8.17 billion Jebel Ali Airport City;
- the \$10 billion Dubai Waterfront, the most ambitious reclamation effort ever undertaken;
- the \$1 billion Dubai Maritime City;
- the \$1.8 billion Golf City;
- the \$3.8 billion Legends theme park;
- the \$27 billion Bawadi Hospitality Project;
- the Dubai Business Bay, with \$54 billion in committed investment; and
- the Palm Deira, a new 80km/sq city (larger than Manhattan) on a man-made island. Dredging and reclamation work is already underway, at a cost of \$4.37 billion. The development is expected to include 8,000 villas, hotels, clubs, shopping malls, and other luxury facilities.

The City of Dubai has budgeted \$2 billion for roads and bridges, \$300 million for drainage and irrigation projects, and \$700 million for other public infrastructure, with a recent announcement (March 3, 2006) indicating that an additional \$6.8 billion will be used for infrastructure between 2006 and 2008. Literally thousands of smaller private-sector projects are underway, focused on providing residential, office, commercial, and leisure space for the emirate’s population, which is surging at a rate of over 6% per year.

Abu Dhabi

The oil-rich emirate of Abu Dhabi has seen its income soar in the last two years, and is investing in a series of projects that rivals those of Dubai. Abu Dhabi Chamber of Commerce and Industry Chairman Salah Salem bin Omair Al Shamsi reported on June 14, 2006 that the Emirate planned to spend \$163.4 billion in the next 5 years, of which \$87 billion will go to the construction sector, \$32.7 billion will be spent on development and expansion of the tourism sector, \$9.5 billion will be devoted to new power and water projects and \$21.8 billion will be poured into expanding the oil and gas sector. By February of 2007, projections for Abu Dhabi's project market had expanded considerably: on Feb. 13 the Gulf News reported that "the total value of announced and on-going projects in Abu Dhabi has inched close to Dh1 trillion, currently at Dh991 billion (\$270 billion)." This figure is over \$100 billion above the estimate issued only six months earlier, a demonstration of how fast plans can emerge when the resources to sustain them are available.

Abu Dhabi's leading works in progress include:

- the \$6 billion Taweelah aluminum smelter;
- the \$2.7 Abu Dhabi Exhibition Complex;
- the \$8 billion Najmat Abu Dhabi project;
- the \$27.2 billion Saadiyat Island development;
- the \$9.5 billion Al Reem island development;
- the \$6.8 billion Shams Abu Dhabi mixed-use development
- the \$6.7 billion Abu Dhabi Airport expansion;
- the \$4 billion Fujairah oil refinery;
- the \$2.2 billion Taweelah port development;
- the \$9.5 billion Emirates Pearl mixed-use development; and
- the Al-Raha Beach Development, a \$14.5 billion new city for 120,000 people, envisioned as the new gateway to the emirate.

The Rest of the UAE

The UAE's smaller Emirates have jumped in with large projects of their own, including: Ras al Khaimah's \$5.5 billion Sanctuary Gardens and \$2.7 billion Mina al Arab; Um al Quwain's \$2.72 billion White Islands and \$3.3 billion Um al Quwain Marina; and Sharjah's \$5 billion Nujoom Islands project.

Qatar

Qatar, another GCC member in close proximity to Dubai, holds the world's 3rd largest natural gas reserves, and currently exports 14 million metric tons per annum (mmta) of natural gas. This figure is expected to rise to 77 mmta by 2010, which would make Qatar the largest natural gas exporter in the world, supplying as much as one third of global gas consumption. Qatar now has the world's third-highest per-capita income, and as gas exports rise, the country is expected to become the world's wealthiest nation.

Qatar has embarked on a massive construction spree, with \$57 billion in oil and gas projects and \$23 billion in other construction. Qatar has budgeted US\$15 billion dollar for tourism and hotel projects, US \$1.6 billion dollars for water and electricity projects and US \$7 billion for the modernization of Qatar's infrastructure. Projects now underway include:

- a \$3 billion aluminum smelter, a joint venture between Qatar Petroleum (QP) and Norsk Hydro of Norway;
- the \$4 billion Qatargas II project;
- a \$6 billion gas-to-liquids plant being built by Royal Dutch Shell;
- the \$8.16 billion Lusail residential/commercial real estate project;
- a \$4.77 billion causeway linking Qatar and Bahrain;
- the \$2.6 billion new Doha international airport;
- the \$2.5 billion Pearl of the Gulf man-made island project;
- the \$14.5 billion Ras Laffan port and Gas processing facility; and
- the \$7 billion Dolphin natural gas development project;

Saudi Arabia

Leading oil producer Saudi Arabia, with \$194 billion in oil revenues in 2006, is another leading construction market. Spending allocated for new development projects will nearly double in 2007, with emphasis on programs for educational facilities, hospitals, and the ambitious new economic cities, notably the \$26.6 billion King Abdullah Economic City, a state-of-the art residential and industrial complex \$26 billion has been allocated for education and manpower development including building 2,000 new schools and universities for Tabuk, Najran, Al Baha, and Riyadh. Nearly 400 primary health care centers and 13 new hospitals are planned in addition to more than 60 other hospitals in various stages of development. These are aimed to provide almost 10,000 new beds for the health service. 8,000 kilometers of new highway are planned in addition to 16,000 kilometers already under construction, along with projects aimed at doubling desalination capacity and increasing electrical generation and distribution. Some 600,000 new homes are to be built in the next four years with many more planned.

Positioning and Expansion

Our early decision to focus on Dubai and the Middle East, made before the current boom began, has left us in an ideal position to benefit from this sustained acceleration in regional business. In 2004 we outsold global auction giant Ritchie Brothers Auctioneers for the first time to become the leading player in the regional industrial auction market, a lead that has continued in 2005 and 2006. We intend to research the opening of new auction sites in Abu Dhabi, Bahrain, and the Emirate of Ras Al Khaimah in the next 18 months. Each of these sites has the potential to yield auction turnovers, revenues, and earnings equal to those we are now gaining from our Dubai auctions.

We also intend to continue to apply our huge database and intimate knowledge of regional buyers, sellers, users, traders, prices, sources, trends and industry needs to our entry into other businesses in the region. The provision of needed supplies and services, including machinery and equipment, shipping, materials, labor, and expertise to the main contractors who control the most important projects in the GCC region – is among the fastest-growing businesses in this booming region.

With an established base, a leading market position, and an extensive network of regional industry contacts, WWA Group management believes that our prospects for rapid growth in the used, industrial equipment market over the next two years are excellent.

The Australian Market

Australia is a major beneficiary of the global commodities that began in 2005 and continued through 2006. Australia is the world's leading exporter of coal, bauxite and iron ore and the fifth leading exporter of liquefied natural gas. Prices for all of these commodities remain at sustained historic highs, giving companies both the incentive and the cash to rapidly expand production and improve infrastructure. The OECD's Economic Survey of Australia reports that:

“Currently, one of the main driving forces of economic activity is the global boom in mining commodities in which Australia is a major exporter. The terms of trade are currently around a 32-year high and business investment, especially in mining and associated infrastructure, is growing at double digit rates.”

Australia has also shown one of the highest economic growth rates in the industrialized world in recent years, leading government to make substantial investments in infrastructure development, particularly in highways and railways, and generating substantial increases in private sector construction spending.

As in the Middle East, WWA Group's decision to move into the market before the current expansion in the heavy equipment market has left us in an excellent competitive position. WWA Group is well positioned to benefit from the sustained high-demand position of the Australian heavy equipment market.

The Shipping Market

The cargo shipping business has been on a rapid growth trend since 2002, driven by a dramatic upswing in world trade (80% of world trade moves by sea), the general global environment of economic growth, and the emergence of India and China as major importers of raw materials and exporters of finished goods. This rapid surge in demand caught many shippers unprepared: a relatively small number of new vessels had been completed during the previous decade, and the combination of low shipping rates and extremely high prices for scrap metal that prevailed from 1999 to 2002 led to a trend of scrapping usable ships purely for their metal content. The resulting general shortage of shipping capacity pushed cargo rates up for 5 consecutive years.

Shipping analysts now project that the rapid introduction of new shipping capacity will lead to an overall 5% decline in cargo rates in 2007. Shippers responded to the accelerating environment of capacity shortage that prevailed from 2002 through 2006 by placing an unprecedented number of orders for new vessels. Shipbuilding is time consuming and expensive, and it is only in 2007 that the impact of this construction surge will be felt.

While the introduction of new capacity will depress average rates worldwide, the impact will vary widely among market niches. Virtually all of the new capacity being introduced consists of huge tankers and container ships ordered by major shipping lines and destined for use on major transatlantic and transpacific routes, which are expected to show significant surplus capacity and declining rates. Since these routes account for a large percentage of global shipping activity, they have a disproportionate impact on average rates. However, in other markets, particularly the extremely busy intra-regional routes in Southeast Asia and the Indian Ocean/Arabian Gulf markets, capacity remains extremely tight, with very few new vessels suitable for regional trade entering service. The trend of scrapping vessels for metal content had a very strong impact in these markets, as has the difficulty in acquiring and operating older vessels. It is difficult to obtain financing for any vessel that is more than 17 years old, even though a 20 year old vessel that is properly maintained has at least 20 years remaining to generate maximum revenue. New operating and security standards for shipping classes imposed in the last 3 years has also resulted in many small operators falling out of compliance.

The result has been a dramatic rise in shipping rates in the Gulf Region, the Indian Ocean and the Red Sea from 2002 levels. Rates have generally been stable as of late, but vessels are generally full at very profitable levels. There is no sign of any slowdown in trade in the area, or of any material increase in shipping line capacity expected in the next several years. This market environment has created a strong regional demand for smaller vessels that can handle diverse cargos on underserved routes, which often utilize port facilities that are incapable of handling the extremely large ships now dominating shipyard output. There is a shortage of shipping vessels in this category, particularly car carriers and smaller general cargo vessels with RO / RO and heavy lift capabilities. The Arabian Gulf and Indian Ocean are ideal for this type of small vessel, and freight rates are very strong in this market while larger vessels are focusing more on serving the mainstream routes. The M/V Iron Butterfly is ideally suited to exploit this opportunity, and the existing charter offers WWA Group sustained assured revenue and an important value-added service for customers.

The Rock Market

The huge volume of industrial, infrastructure, reclamation and other construction work currently underway in the Arabian Gulf region has generated huge demand for basic construction materials. Shortages have been frequent, especially of steel and cement, and have required large-scale importation and large investments in local production capacity. As expected during a construction boom, regional demand for quarry products has been extremely high and is expanding fast. Crushed-rock aggregate is a necessary component of concrete and asphalt and a basic material for underlayers and beds for roads, runways, and other projects. No official projections of demand for aggregate exist, but studies performed by Power Track based on projections of cement demand and asphalt-using projects currently underway indicate that regional demand for aggregate will expand from approximately 203 million tons/year in 2006 to over 324 million tons in 2010. Meeting this demand will require substantial investment in modern, large-scale, reliable production of high-quality aggregate, along with investment in transportation equipment and infrastructure. Interviews with ground-level industries support this conclusion. Executives at Abu Dhabi Ready-Mix, a major supplier of concrete to that Emirate's major construction projects, report that Power Track is expanding capacity to support a projected 600% increase in demand for its products by the end of 2008. This increase stems in part from the preference shown by major contractors for large suppliers of established reliability, but it also indicates that demand for concrete – and therefore for cement and aggregate – is likely to substantially surpass expectations.

Armor and marine rock in the 1-10,000kg range has traditionally been a by-product of aggregate quarry operations, with rock too large to be fed into crushers set aside for use in the construction of quays, breakwaters, and other marine facing requirements. Little effort has been made to track supply and demand requirements for what has generally been a relatively minor commodity.

Demand from Gulf Region Construction

The pattern of construction within the Gulf States has transformed bulk rock from a by-product to a commodity in extremely high demand. Dubai has set the trend, focusing on huge offshore reclamation and coastal development projects aimed at extending the emirate's limited endowment of high-value waterfront real estate. The same pattern has been replicated elsewhere, most notably in Abu Dhabi, Qatar, and Bahrain, all of which are engaged in reclamation on a massive scale. The largest dredging and reclamation companies in the world, including Belgium's Boskalis (Doha International Airport, Ras Laffan Port, Shaikh Khalifa Bin Salman Causeway) and Dredging International (Al Raha beach, Pearl Qatar) and the Netherlands's Van Oord (Palm Deira, North Bahrain New Town, Dubai Maritime City) and Jan de Nul (Jebel Ali Port Phase 2, Palm Jebel Ali) have moved huge quantities of dredging equipment to the region and are working at full capacity to meet demand for reclamation services. These projects, which involve creating new land masses on the largest scale ever attempted, involve huge quantities of bulk rock. The Palm Jumeirah, the first and smallest of the Palm man-made islands, required 7 million tons of rock armor. The Palm Jebel Ali, the second Palm project, has absorbed millions of tons of rock armor. The World, another Dubai reclamation project, is expected to top 30 million tons of rock, with reclamation continuing until 2008.

The requirements of these projects are dwarfed by those of projects that are in early construction. The Dubai Waterfront, the most extensive reclamation project in history, is expected to involve the movement of 1 billion tons of rock, according to Sultan bin Sulayim, the chairman of Nakheel, the company developing the project. The Palm Deira, the largest of the Palm Islands, will require 70 million tons, Abu Dhabi's Al Raha beach development, which will reclaim 500 hectares of land behind 30km of marine walls, will require tens of millions of tons.

The surge in port development in the region, particularly the New Doha and Ras Laffan ports in Qatar and the Jebel Ali port expansion and Dubai Maritime City/Port Rashid complex in Dubai, are another major source of demand for bulk rock. Ports and other coastal projects require extensive breakwaters and quay walls, which are constructed almost entirely of bulk rock. A typical breakwater project will require over 650,000 tons of rock per kilometer of breakwater. It is no surprise, then, that port developments are major consumers of bulk rock. Qatar's Ras Laffan LNG port is expected to consume 17 million tons of rock. Phase 3 alone of the Jebel Ali Port Expansion is expected to use 2.5 million cubic meters, or roughly 6.75 million tons. Qatar's New Doha Port, which will be built on 500 hectares of entirely reclaimed land off the New Doha International Airport site, will require extensive breakwater construction and tens of millions of tons of rock, as will the major port and industrial zone development at Taweelah, between Abu Dhabi and Dubai.

The network of man-made islands and reclamation projects will be linked by extensive causeways, another major consumer of rock. A 40km causeway linking Bahrain and Qatar was granted final approval in August 2006, and a much longer plan to link the UAE with Qatar, potentially the world's longest bridge, is awaiting final approval pending resolution of territorial issues with Saudi Arabia. These projects will require tens of millions of tons of rock armor.

It is projected that over two billion tons of bulk rock will be required to meet demand by the developers of the numerous islands, waterfront resorts and residential communities, ports, oil and gas terminals, causeways, bridges and other breakwaters over the next 10-15 years. Current demand, at roughly 60 million tons per year, is expected to increase rapidly through 2008, and then spike abruptly from 2008 to 2015, when Dubai Waterfront, Palm Deira, Al Raha, and other major consumers reach their peak consumption period. During this time, if these projects consume rock at anything like the rate established by smaller versions now under construction, total annual demand could easily exceed 250 million tons/year.

Supply

While demand for crushed-rock aggregate, armor rock, and other quarry products has escalated and seems set for a further escalation, production and transport capacity remains fragmented and dominated by small-scale producers with limited reliability and quality control. Due to constraints imposed by geology, quarrying of rock to serve the UAE, Qatar, Kuwait, and Bahrain is effectively limited to the Al Hajar al Gharbi Mountain range in the UAE (Emirates of Ras al Kaimah and Fujairah) and Oman, which supplies the needs of this entire surging construction industry. Because of the high bulk and low value per ton of quarry products, importation from outside the immediate region is not practical. Of these supplies, most are sourced from Ras al Khaimah (RAK), which enjoys substantial location and transport advantages: quarry products enjoy relatively short transport to ports, where barges transport them to their ultimate destinations. Some quarry material produced in the Emirate of Fujairah is also shipped through RAK ports.

A small number of top and medium-tier producers, notably Stevin Rock and Ras al Khaimah rock, yield around 83 million tons/year of combined aggregate and rock, with normal industry ratios suggesting that around 60 to 65 million tons of this is aggregate and the balance rock. The remaining local production comes from approximately 140 small operations, mainly scattered along the northern slopes of the Al Hajar al Gharbi mountains in Ras al Khaimah and Fujairah. Interviews with numerous quarry managers and knowledgeable industry sources suggest that these small operators produce an average of slightly over 1 million tons/year of aggregates and around 200,000 tons of rock each. These figures suggest that all quarries in the UAE and major operators in Oman produce approximately 213 million tons of aggregate and 50 million tons of rock annually, with an estimated additional 13 million tons of aggregate and 20 million tons of rock imported from smaller operators in Oman.

These figures indicate that current supply is barely sufficient to meet the 2006 estimated demand of 203 million tons of aggregate and 60 million tons of rock. Field observation confirms that this is indeed the case. Armor rock in particular has become a seller's market, with major consumers openly soliciting new relationships with producers and attempting to recruit new suppliers. Aggregate consumers, notably major ready-mix concrete suppliers, report having to resort to rounding up supplies of aggregate from numerous far-flung producers, while interviews with quarry operators yield a consensus that quarries can now sell every bit of aggregate that they can produce.

Current conditions indicate that increased demand to date has been met primarily by the uncoordinated addition of large numbers of small rock-crushing plants and by running existing crusher facilities to maximum capacity. Between 2003 and 2006 the total number of crushers operating in the UAE has grown from under 50 to approximately 140, adding capacity of around 90 million tons/year of aggregate and 22 million tons of rock. While there has been some capacity expansion in major quarries, few new large quarries have been developed, and those are nowhere near sufficient to keep up with the rate of increase in demand. The overwhelming majority of new supply has come from the addition of new small-scale crushing operations.

Demand for rock and aggregate is likely to increase at a 25% compounded annual growth rate. Demand for aggregate by 2010 is expected to be up to 125 million tons above today's demand level; demand for rock could quadruple as major reclamation projects like the billion-ton Dubai Waterfront hit full stride. Increases of this level cannot be met simply by adding new small quarry operations.

A supply matrix dominated by small operators poses significant problems for the giant construction and reclamation contractors working on the region's major projects. Project managers have to source material from hundreds of suppliers. Small operators are likely to use older machinery and to pay less attention to maintenance, resulting in frequent down time and inability to reliably meet supply commitments. Quality control is often weak, leading to rejection of shipments, which must then be replaced by shipments from other suppliers. As small producers multiply, the environmental and infrastructure issues inherent in quarrying are exacerbated. Many areas, especially Ras al Khaimah, are also trying to establish themselves as tourism and business destinations in their own right, plans that require them to maintain environmental standards. Small quarries that fail to meet these standards are likely to face suspension of their permission to operate or even closure, further exacerbating supply constraints. Operators capable of reliably providing significant supplies of quarry materials that consistently meet or exceed quality standards will be preferred suppliers in this rapidly growing market, and will enjoy substantial pricing leverage and opportunities for long-term supply relationships with major contractors.

Power Track

WWA Group believes that this situation creates a market opportunity that Power Track is ideally positioned to exploit. By far the largest capital cost in establishing a quarry is the acquisition of heavy equipment and quarry plant. We are ideally positioned to acquire equipment at preferential cost and to dispose of equipment on advantageous terms if it is deemed desirable to close the venture, with the latter factor significantly mitigating the normal business risks. Our extensive network of contacts in the regional construction business has facilitated product marketing and made it easier to attract the qualified staff needed to maintain quality standards. We are actively exploring further investments in this sector, as our quarry venture is expected to produce profit by the end of 2007 and to generate net revenue in future years.

Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements and Labor Contracts

We currently have no patents, trademarks, concessions, or labor contracts. However, we have franchise relationship with our joint venture partner in Australia, WWA Australia Pty. Ltd., whereby we license our name, customer database, and auction system software and hardware. We intend to increase the number of our franchising relationships in the future.

Government Regulation of Exploration and Production

Environment

WWA Group's operations are currently subject to the general corporate laws and regulations of the United States, and the laws of the Jebel Ali Free Zone Authority (Dubai) relating to, among other things, the auction business, imports and exports of equipment, worker safety and the use, storage, discharge and disposal of environmentally sensitive materials. Opening of other facilities in other locations may subject us to a variety of national, federal, provincial, state and local laws, rules and regulations relating to, among other things, the auction business, imports and exports of equipment, worker safety and the use, storage, discharge and disposal of environmentally sensitive materials. The development or expansion of auction sites depends upon the receipt of required licenses, permits and other governmental authorizations. Further, we may be subject to various local zoning requirements with regard to the location of our auction sites, which may vary from location to location.

Under some of the laws regulating the use, storage, discharge and disposal of environmentally sensitive materials, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in, or emanating from, such property, as well as related costs of investigation and property damage. Laws of this nature often impose liability without regard to whether the owner or lessee knew of, or was responsible for, the presence of hazardous or toxic substances.

State Sponsors of Terrorism

The U.S. State Department and the U.S. Treasury Department of Foreign Assets Control (“OFAC”) have identified Iran, Sudan and Syria as state sponsors of terrorism, and forbid the sale of goods or services by U.S. persons or companies to these countries or to agents of the respective governments of these countries.

On April 27, 2007 WWA Group received a “cease and desist” order from OFAC proscribing the sale of equipment or services, or facilitating the sale of equipment or services to persons with registered addresses in Iran, Syria or Sudan.

WWA Group has never sold equipment at auction or delivered equipment to countries or to agents of the respective governments of these countries which OFAC has identified as state sponsors of terrorism. However, we have in the past sold equipment to private individuals or companies resident in Iran, Sudan or Syria who may have, on their own accord, exported such purchased equipment to their countries of residence.

Since May of 2007, in compliance with the OFAC “cease and desist” order, we have enforced a policy of prohibiting the sale of equipment to any persons or companies that register to bid using addresses in Iran, Sudan or Syria.

We believe that we are in compliance in all material respects with all laws, rules, regulations and requirements that affect our business, including but not limited to, the “cease and desist” order delivered on April 27, 2007 by OFAC. Further, we believe that compliance with such laws, rules, regulations and requirements does not impose a material impediment on our ability to conduct business.

Employees

WWA Group currently has 39 full time employees. Our management expects to continue to use consultants, attorneys, and accountants as necessary, to complement services rendered by our employees.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This *Management's Discussion and Analysis and Results of Operations* and other parts of this prospectus contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as “anticipates,” “expects,” “believes,” “plans,” “predicts,” and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this prospectus. Our fiscal year end is December 31.

Discussion and Analysis

WWA Group's business strategy is to (i) increase cash flow from operations to generate net income to reduce payables and (ii) expand operations to new auction sites. We intend to focus on formalizing new joint venture relationships, management arrangements, new wholly owned facilities, and expanded auctions as the means by which to increase net cash flow. Our new auction site in Jebel Ali is larger and capable of holding more equipment than our former site, eliminating the restraint on growth which we have felt for the last two years.

Our business development strategy is prone to significant risks and uncertainties some of which can have an immediate impact on our efforts to increase positive net cash flow and deter future prospects for the expansion of our business.

Implementation of our growth model will include expanding our lower cost auction methods, such as on-line auctions, video auctions, and transportation equipment only auctions, all of which can be held on a more frequent basis than the larger equipment auctions. While smaller in size, these auctions will not interfere with or detract from WWA Group's major equipment auctions, and the economies of scale at the Dubai facility are efficient for this purpose. We have also expanded high margin buyer and seller services, such as shipping and transport. Our ownership of a shipping company and control over a large volume of equipment being moved around the world by our regular consignors provide vertical integration opportunities that could combine auction services with the ability to meet shipping needs.

Our financial condition and results of operations depend primarily upon the volume of industrial equipment auctioned, the prices we obtain at auction for such equipment, and the commission rates we can attract from the consignor. Industrial equipment prices historically have been volatile and are likely to continue to be volatile in the future, and the commission rates in WWA Group's primary market are subject to competition. This price volatility and commission rate pressure can immediately affect our available cash flow which can in turn impact the availability of net cash flow for future capital expenditures. Our future success will depend on our ability to increase the size of our auctions and to optimize commissions and prices realized at auction. Should we be unable to increase gross auction sales and obtain competitive pricing at auction then we can expect a reduction in revenue which may in turn affect the profitability of our business.

Results of Operations

During the period from January 1, 2007 through September 30, 2007, WWA Group conducted four un-reserved auctions for industrial equipment from our auction site located in Dubai (including an auction from September 8th through the 10th which generated a new record high in gross auction sales that represented an increase of almost 20% over our previous record results realized in June 2007), chartered a ship, bought and sold equipment for our own account, opened a new permanent auction site in Dubai, and completed a private placement of common stock. We expect that over the next twelve months we will continue to expand our business through larger auctions at established sites, open new jointly managed auction locations, and develop related business activities in transportation and investment in mining operations.

During the year from January 1, 2006 through December 31, 2006, we were engaged in the holding of un-reserved auctions for industrial equipment from our former auction site in Dubai.

For the nine months ended September 30, 2007, WWA Group realized an increase in net income over the comparative period in 2006 due to an increase in trading revenue, and revenue from our ship charter

WWA Group believes that the immediate key to our ability to operate profitably is to increase the number and the size of our auctions and gross margins from equipment trading activity.

For the fiscal years ended December 31, 2006 and 2005, WWA Group realized a net profit from operations as a result of increased commission revenue and trading profit as compared to the prior year. We also incurred an increase in general and administrative expenses over the comparative periods.

Quarters Ended September 30, 2007 and 2006

Years Ended December 31, 2006 and 2005

Revenue

Revenue for the three months ended September 30, 2007 was \$5,690,087 as compared to revenue of \$3,754,736 for the three months period ended September 30, 2006, an increase of 52%. Revenue for the nine months ended September 30, 2007 increased to \$19,376,421 from \$13,224,211 for the nine months period ended September 30, 2006, an increase of 47%. The increase in revenues over the nine month period can be primarily attributed to an increase in the sale of equipment which rose from \$6,486,393 for the period ended September 30, 2006 to \$12,837,527 for the period ended September 30, 2007, an increase of 98%. Revenue from commission and services during the nine month period ended September 30, 2007 however decreased marginally to \$5,315,352 from \$5,377,818 during the nine months period ended September 30, 2006.

Revenue for the year ended December 31, 2006 increased to \$17,622,384 from \$16,312,971 for the comparable period ended December 31, 2005, an increase of 8%. The increase in revenue was primarily the result of the acquisition and chartering of a cargo vessel. Revenues from the sale of owned equipment at auction in private sales fell from \$9,900,031 in 2005 to \$9,683,146 in 2006. This decline was offset by an increase in commission and service revenue from \$6,412,940 in 2005 to \$7,019,237 in 2006 and by ship chartering revenue of \$920,000. In 2006 six major auctions were held, including one in Doha Qatar, compared to five in 2005. Additionally, one night auction was held in 2006 and 2005. Also 9 video and on-line auctions were held in 2006.

Our revenue from the ship charter business is fixed for 2007 at \$1,800,000 per annum. However, we also plan to increase revenue and profit from our shipping subsidiary by generating commission from the charter party on cargoes introduced by us, in addition to the fixed charter revenue.

Gross Profit

Gross profit for the three months ended September 30, 2007 was \$1,406,022 as compared to gross profit of \$1,345,134 for the three months ended September 30, 2006, an increase of 5%. The increase in gross profit over the comparative periods can be primarily attributed to the increase in revenue associated with the commission and services and a higher trading margin. Gross margins from the sale of equipment have historically ranged from 2% to 8%, while gross margins from auction commission revenue have historically ranged from 40% to 60%.

Gross profit increased to \$5,519,858 in 2006 from \$4,272,735 in 2005, an increase of \$1,247,123 or 29% due to ship charter revenues for which we have no costs of sales or direct costs of operations.

Gross profit on revenues from commissions and services increased to \$4,292,066 in 2006 from \$3,804,438 in 2005. As a percentage of revenues from commissions and services, gross profit increased to 61.1% in 2006 from 59.3% in 2005. This increase is mainly the result of negotiating better commission rates from our consignors. WWA Group expects direct costs to continue to rise with the number and size of auctions held in the future and we expect gross profit from commissions and services to remain high.

Gross profit on revenues from sales of equipment decreased from \$468,297 in 2005 to \$307,792 in 2006. This decline is a direct result of the decrease in gross volume of trading of owned equipment at auctions and in private sales. As noted, we do not seek to be a significant seller in the auctions we conduct. We purchase equipment for sale in order to assist customers, in order to resolve certain shipping difficulties, and if we perceive the purchase to be a good value for the cost. WWA Group believes that the amount of gross profit from sales of equipment will improve as more and larger auctions are held and our relationships grow. As a percentage of revenues from sales of equipment, our gross profit was 3.18% in 2006 as compared to 473% in 2005. The gross profit percentage may vary greatly from period to period depending on the equipment WWA Group determines to purchase. We will continue to seek to purchase equipment that we believe will sell for a gross profit.

Expenses

Expenses for the three months ended September 30, 2007 were \$1,377,098 as compared to expenses of \$1,175,369 for the three months ended September 30, 2006, an increase of 17%. The growth in expenses over the comparative periods can be attributed in part to increases in land rent expense, salaries, mailing costs and communication expenditures. The increase in expenses for the period was also a result of sales commission paid on sale of common stock, and increased ship repair expense. WWA Group expects that direct costs in combination with selling, general and administrative expenses may rise with the increase in the number and size of auctions to be held over the next three months. However, revenue growth is expected to outpace any increases in expenses.

Operating expenses for the twelve month period ended December 31, 2006 increased 29.0% to \$4,630,545 from \$3,586,393 for the comparable period ended December 31, 2005. WWA Group anticipates that general and administrative expenses will remain relatively constant during 2007, although there can be no assurance that our general and administrative and other operating expense will not increase in future periods.

Salaries and wages for the annual periods ended December 31, 2006 and December 31, 2005 were \$1,478,125 and \$1,187,022, respectively. Selling expenses for the annual periods ended December 31, 2006 and December 31, 2005 were \$220,583 and \$125,253, respectively. General and administrative expenses were \$2,322,550 for 2006, an increase from \$1,834,054 in 2005. General and administrative expenses increased in connection with the acquisition of the cargo vessel in 2006 as vessel expenses were consolidated with those of the equipment auction operation. Our yard and housing rent increased significantly in 2006 over 2005, and we also incurred higher maintenance costs with respect to the auction yard which was updated to our exacting standards.

Another factor for the increase in the general and administrative expenses was the option expense we recorded for the value of options granted to consultants. In April 2006 WWA Group adopted The 2006 Benefit Plan of WWA Group, Inc. (the "2006 Benefit Plan"), which approved the registration of 2,500,000 shares of the common stock to be available for issuance under the 2006 Benefit Plan. WWA Group has granted 1,250,000 options to purchase shares of common stock registered under the 2006 Benefit Plan at \$0.50 a share for a term of twelve months to three independent consultants for services rendered. During the three and nine month periods ended September 30, 2007 WWA Group recorded an option expense of \$317,264 on applying the Black-Scholes option valuation model

Major components of general and administrative expenses by year are:

	<u>2006</u>	<u>2005</u>
Professional fees	\$ 305,265	\$ 113,678
Rent or lease expense	\$ 449,963	\$ 259,173
Travel and entertainment	\$ 315,787	\$ 355,626
Representation expense	\$ 99,800	\$ 209,213
Insurance expense	\$ 104,075	\$ 86,357
Bad debt expense	\$ -	\$ 100,000
Maintenance expense	\$ 241,689	\$ 126,060
Option expense	\$ 175,175	\$ -

Management has worked to control administrative expenses by maintaining constant staffing levels and facilities while increasing revenues. We intend to expand our physical facilities in late 2007 by building a new modern auction yard and offices. However we expect to keep employment at present levels.

Depreciation and amortization expenses for the three months ended September 30, 2007 and September 30, 2006 were \$199,636 and \$198,539 respectively. Depreciation and amortization expenses are expected to continue to increase as WWA Group acquires additional assets. The anticipated construction of our new physical facility in late 2007 will add to our future depreciation expense.

Depreciation and amortization expenses for the annual periods ended December 31, 2006, and December 31, 2005 were \$609,287 and \$440,064, respectively.

Net Income

Net loss for the three months ended September 30, 2007 was \$82,847 as compared to net income of \$178,148 for the three months period ended September 2006. The transition to a net loss in the current quarterly period as compared to net income in the prior quarterly period is mainly attributable to decrease in revenue from ship charter, in addition to the increased interest and rental expenses. WWA Group expects to return to net income over the next three months, with an increase in revenue from an expanded auction schedule.

Net income for the nine months ended September 30, 2007 decreased to \$752,542 from \$1,051,962 for the nine months ended September 30, 2006, a decrease of 28%, mainly attributable to the increase in land rent, decrease in ship charter revenue of \$141,458 and a share issue expense of \$75,005. WWA Group anticipates net income growth over the next three months, based on our current accelerated auction schedule and increasing trading activity

Net income for the twelve month period ended December 31, 2006 increased to \$1,179,911 from \$1,128,283 for the comparable period ended December 31, 2005, an increase of 5%. The increase was mainly attributable to an increase in ship charter income. Interest income declined from \$631,353 in 2005 to \$423,972 in 2006 because a significant portion of the notes receivable were collected and the proceeds were used to purchase the cargo vessel. We are exploring additional equipment financing opportunities as a source of revenue. Our ability to provide equipment financing is dependent upon the availability of cash in excess of amounts needed to fund auction operations.

WWA Group projects an increase in net income for 2007 based on more equipment auctions, higher percentage commission and service fees. Income from the recently acquired unconsolidated subsidiary is also expected to contribute to other income in 2007. Additional higher margin on-line auctions and services should also contribute to higher profit margins. However, there can be no assurance that we will be successful in achieving any of the additional sources of revenues or achieve higher profits in 2007.

Capital Expenditures

WWA Group has had no capital expenditures since inception.

Income Tax Expense (Benefit)

The Jebel Ali Free Zone is an income tax free zone. Therefore, the profits of WWA Group are not taxable in Dubai. WWA Group has determined that undistributed earnings from Dubai will be reinvested in the business indefinitely and that such earnings will not be distributed to our majority shareholder, Asia8, Inc., a Nevada corporation. Therefore, in accordance with APB Opinion No. 23, *Accounting for Income Taxes - Special Areas*, no income tax provision has been recorded for the undistributed earnings. If, in the future, WWA Group distributes such earnings to Asia8, Inc, the earnings will be taxable at the applicable U.S. tax rates.

Impact of Inflation

WWA Group has been subject to a substantial increase in yard and staff housing rent expenses in the last 2 years, which is a result of a tremendous demand for housing and land within the UAE's Free Zone. However, the general market is settling down, and we have agreements in place to stabilize these costs in the future. Therefore, we believe that we can offset future inflationary increases in operating costs by increasing revenue and improving operating efficiencies.

Liquidity and Capital Resources

Cash flow provided by operating activities was \$4,255,028 for the nine months ended September 30, 2007 as compared to cash flow used in operating activities for nine months ended September 30, 2006 of \$183,741. The transition to cash flows provided by operating activities in the nine months ended September 30, 2007, is primarily attributable to a significant increase in auction proceeds payable and accounts payable. Anticipated increases in revenues and decreases in accounts receivable are expected to provide more cash flow from operations in future periods.

Cash used in operating activities for the twelve month period ended December 31, 2006 was \$993,183 as compared to \$1,278,731 provided by operating activities for the comparable period ended December 31, 2005. The decrease in cash provided by operating activities over the comparative period is primarily attributed to a decrease in auction proceeds payable and an increase in inventory. WWA Group used \$391,266 of cash to pay down these obligations and invested \$1,573,909 in inventory. We were able to make these payments because of our increased net income and a reduction in accounts receivable of \$1,397,749. Increased revenue and stable general and administrative expenses are expected to generate increases in cash from operations in 2007.

Cash flows used in investing activities for the nine months ended September 30, 2007 were \$4,080,928 as compared to cash flow used in investing activities of \$1,209,782 for the nine months ended September 30, 2006. Cash flow used in investing activities in the nine months ended September 30, 2007 was primarily comprised of an increase in notes receivable of \$2,306,343 from advances to trading partners and to the acquisition of additional property and equipment of \$1,839,277, offset by cash flow provided from the sale of equipment totaling \$64,692.

Cash used in investing activities for the twelve month period ended December 31, 2006 was \$2,516,600 as compared to \$1,799,899 for the year ended December 31, 2005. The investment activities in 2006 were comprised of \$3,641,266 in property and equipment purchases and an investment in an unconsolidated subsidiary of \$1,500,000. \$3,250,000 of additional property and equipment was acquired by exchanging a note receivable for a cargo vessel. The unconsolidated subsidiary is a stone quarry in the UAE which is expected to generate cash flow to us in the coming year. We collected a net of \$890,334 from notes receivable in 2006 compared to lending \$1,114,992 in 2005.

Cash flows provided by financing activities were \$4,224,181 for the nine months ended September 30, 2007 as compared to cash flow used in financing activities of \$1,537,633 for the nine months ended September 30, 2006. Cash flows provided by financing activities in the nine months ended September 30, 2007 consisted primarily of proceeds of \$949,729 from issuances of common stock, proceeds of \$1,812,117 from long term loans and working capital bank financing of \$1,462,335.

Net cash used in financing activities was \$2,398,605 for the year ended December 31, 2006 as compared to cash provided of \$4,425,573 for the year ended December 31, 2005. The cash used in 2006 and provided in 2005 relates to bank lines of credit of which \$2,600,418 was repaid in 2006 and \$4,268,651 was borrowed in 2005. We also borrowed \$264,529 in long-term debt in 2005. In 2006 we received \$350,000 upon the exercise of stock options granted to a consultant. We received no funds from the sale of our stock in 2005. We had a working capital deficit of \$1,506,246 as of December 31, 2006 because of an investment of \$1,500,000 in an unconsolidated subsidiary in December of that year. We funded our cash needs in 2006 with net profits and bank lines of credit.

The board of directors, at its own discretion, may issue stock or grant options under the 2006 Benefit Plan to employees and other individuals, including consultants or advisors, who render services to WWA Group or our subsidiaries, provided that the services rendered are not in connection with the offer or sale of securities in a capital-raising transaction. Since April 2006 through September 30, 2007, a total of 1,250,000 share options were granted to various consultants at an average price per share of \$0.50, of which all options have been exercised.

On September 28, 2007 WWA Group concluded broker assisted Regulation D and Regulation S private placements of 1,153,927 units at \$0.65 per unit, each unit comprised of one (1) share and one half (½) purchase warrant that enables the holder to purchase an additional share in exchange for two half warrants at a purchase price of \$1.00 per share for a period of two years subsequent to the effective date of this resolution. As a result of the issuance of 1,153,927 restricted shares of common stock valued at \$0.65 a share in addition to delivering 576,973 share purchase warrants, WWA has generated an additional capital of \$750,053 in cash. The cost of this private placement was \$75,005 in cash commission and issuance of 57,192 commission shares.

WWA Group has a working capital surplus of \$255,057 as of September 30, 2007, compared to a working capital deficit of \$1,506,247 as of December 31, 2006.

On September 30, 2007 WWA Group had auction proceeds payable of approximately \$11.97 million, and accounts payable of approximately \$3.7 million. WWA Group had \$7,023,851 in cash and \$3,791,669 in accounts receivable as at September 30, 2007. WWA Group believes that it has sufficient current assets and operational cash flow to meet its obligations. WWA Group has funded its cash needs from inception through operations, increasing its payables, and a series of debt transactions. WWA Group can provide no assurance that it will be able to obtain additional financing, if needed, to meet its current obligations. If WWA Group is unable to increase its cash flows from operating activities or obtain additional financing, it may be required to delay payment of accounts payable or auction proceeds payable, which could negatively impact WWA Group's ability to attract and retain consignors for future auctions

WWA Group acquired a new yard facility during the quarter ending June 30, 2007 comprised of 23-acres from which approximately 15,000 square meters has been allocated for permanent office premises.

WWA Group has no current plans to make any significant changes in the number of employees. Since earnings will be reinvested in operations, WWA Group does not expect to pay cash dividends in the foreseeable future.

WWA Group has no defined benefit plan or contractual commitment with any of its officers or directors.

Off Balance Sheet Arrangements

As of September 30, 2007, WWA Group has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Discussion and Analysis*, with the exception of historical facts, are forward looking statements within the meaning of Section 27A of the Securities Act. A safe-harbor provision may not be applicable to the forward looking statements made in this prospectus because of certain exclusions under Section 27A (b). Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- uncertainties related to growth in the construction market and the need for transportation and industrial equipment;
- our ability to continue increasing sales and profit margins on our auctions;
- our ability to raise additional capital to fund cash requirements for future operations;
- the volatility of the stock market; and
- general economic conditions.

We wish to caution readers that WWA Group's operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this prospectus, which reflect our beliefs and expectations only as of the date of this filing. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than is required by law.

Critical Accounting Policies

In Note 2 to the audited consolidated financial statements for the years ended December 31, 2006 and 2005 filed on Form 10-KSB with the Securities and Exchange Commission, WWA Group discusses those accounting policies that are considered to be significant in determining the results of operations and our financial position. WWA Group believes that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, WWA Group evaluates these estimates, including those related to bad debts, inventories, intangible assets, warranty obligations, product liability, revenue, and income taxes. We base our estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. Our actual results may differ from these estimates under different assumptions or conditions.

With respect to revenue recognition, WWA Group applies the following critical accounting policies in the preparation of our financial statements

Revenue Recognition

Auction Revenues earned in WWA Group's capacity as agent for consignors of equipment are comprised mainly of auction commissions in the form of flat selling fees or fixed or sliding percentages of the gross auction sale price of any consigned equipment. The majority of auction commissions are earned as a fixed rate of the gross selling price. *Auction Revenues* also include any preparation, shipping, clearing, transport and handling charges and fees applicable to certain items of consigned equipment; incidental interest income; buyers' commission applicable on certain sales of items. All revenue is recognized when the auction sale is complete and we have determined that the auction proceeds are collectible.

Trading Revenues are defined as gross proceeds on sales of our owned or underwritten inventory sold at auction or privately. All costs of goods sold are accounted for under direct costs. Trading Revenues can be earned and direct costs can be incurred when we guarantee a certain net level of proceeds to a consignor. This type of revenue includes a percentage of proceeds in excess of the guaranteed amount. If actual auction proceeds are less than the guaranteed amount, we can incur a net loss on the sale. Therefore, sales of equipment on guaranteed contracts are to be treated the same as inventory for accounting purposes. Our exposure from these guaranteed contracts can vary over each guarantee contract. Losses, if any, resulting from guaranteed contracts are recorded in the period in which the relevant auction is held.

Ship Chartering Revenues are contractual in nature and similar to a lease. WWA Group charters our cargo vessel to a freight forwarding company on a flat daily fee until the end of 2009. The shipping company is responsible for all of the fuel costs and cargo related costs, and the risks of receipt and delivery of the cargo. We recognize our ship charter revenues ratably over the term of the charter contract.

Stock-Based Compensation

On January 1, 2006, we adopted SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments. In January 2005, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin (SAB) No. 107, which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R eliminates the ability to account for stock-based compensation transactions using the intrinsic value method under Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees, and instead generally requires that such transactions be accounted for using a fair-value-based method. We use the Black-Scholes-Merton ("BSM") option-pricing model to determine the fair-value of stock-based awards under SFAS No. 123R, consistent with that used for pro forma disclosures under SFAS No. 123, Accounting for Stock-Based Compensation. We have elected the modified prospective transition method as permitted by SFAS No. 123R and accordingly prior periods have not been restated to reflect the impact of SFAS No. 123R. The modified prospective transition method requires that stock-based compensation expense be recorded for all new and unvested stock options, restricted stock, restricted stock units, and employee stock purchase plan shares that are ultimately expected to vest as the requisite service is rendered beginning on January 1, 2006, the first day of our fiscal year 2006. Stock-based compensation expense for awards granted prior to January 1, 2006 is based on the grant date fair-value as determined under the pro forma provisions of SFAS No. 123. Prior to the adoption of SFAS No. 123R, we measured compensation expense for our employee stock-based compensation plans using the intrinsic value method prescribed by APB Opinion No. 25. We applied the disclosure provisions of SFAS No. 123 as amended by SFAS No. 148, Accounting for Stock-Based Compensation – Transition and Disclosure, as if the fair-value-based method had been applied in measuring compensation expense. Under APB Opinion No. 25, when the exercise price of WWA Group's employee stock options was equal to the market price of the underlying stock on the date of the grant, no compensation expense was recognized.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force ("EITF") in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

Recent Accounting Pronouncements

In February 2006, the FASB issued SFAS No. 155, "Accounting for Certain Hybrid Financial Instruments—an amendment of FASB Statements No. 133 and 140", to simplify and make more consistent the accounting for certain financial instruments. SFAS No. 155 amends SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities", to permit fair value re-measurement for any hybrid financial instrument with an embedded derivative that otherwise would require bifurcation, provided that the whole instrument is accounted for on a fair value basis. SFAS No. 155 amends SFAS No. 140, "Accounting for the Impairment or Disposal of Long-Lived Assets", to allow a qualifying special-purpose entity to hold a derivative financial instrument that pertains to a beneficial interest other than another derivative financial instrument. SFAS No. 155 applies to all financial instruments acquired or issued after the beginning of an entity's first fiscal year that begins after September 15, 2006, with earlier application allowed. The adoption of this statement is not expected to have a material effect on our future reported financial position or results of operations.

In March 2006, the FASB issued SFAS No. 156, *"Accounting for Servicing of Financial Assets, an amendment of FASB Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities"*. This statement requires all separately recognized servicing assets and servicing liabilities be initially measured at fair value, if practicable, and permits for subsequent measurement using either fair value measurement with changes in fair value reflected in earnings or the amortization and impairment requirements of Statement No 140. The subsequent measurement of separately recognized servicing assets and servicing liabilities at fair value eliminates the necessity for entities that manage the risks inherent in servicing assets and servicing liabilities with derivatives to qualify for hedge accounting treatment and eliminates the characterization of declines in fair value as impairments or direct write-downs. SFAS No. 156 is effective for an entity's first fiscal year beginning after September 15, 2006. The adoption of this statement is not expected to have a material effect on our future reported financial position or results of operations.

In June 2006, the FASB issued FASB Interpretation No. 48, *"Accounting for Uncertainty in Income Taxes-an interpretation of FASB Statement No. 109"* ("FIN 48"), which clarifies the accounting for uncertainty in tax positions. Under FIN 48, the tax effects of a position should be recognized only if it is "more-likely-than-not" to be sustained based solely on its technical merits as of the reporting date. FIN 48 also requires significant new annual disclosures in the notes to the financial statements. The effect of adjustments at adoption should be recorded directly to beginning retained earnings in the period of adoption and reported as a change in accounting principle. Retroactive application is prohibited under FIN 48. We are required to adopt FIN 48 at the beginning of fiscal 2008. Management is currently evaluating the impact of FIN 48 on the financial statements.

In September 2006, the FASB issued SFAS No. 157, *"Fair Value Measurements"*. The objective of SFAS 157 is to increase consistency and comparability in fair value measurements and to expand disclosures about fair value measurements. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS No. 157 are effective for fair value measurements made in fiscal years beginning after November 15, 2007. The adoption of this statement is not expected to have a material effect on our future reported financial position or results of operations.

In September 2006, the FASB issued SFAS No. 158, *"Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132(R)"*. This statement requires employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This statement also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The adoption of this statement is not expected to have a material effect on our future reported financial position or results of operations.

In September 2006, the Commission issued Staff Accounting Bulletin (“SAB”) No. 108, *“Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements.”* SAB No. 108 addresses how the effects of prior year uncorrected misstatements should be considered when quantifying misstatements in current year financial statements. SAB No. 108 requires companies to quantify misstatements using a balance sheet and income statement approach and to evaluate whether either approach results in quantifying an error that is material in light of relevant quantitative and qualitative factors. SAB No. 108 is effective for periods ending after November 15, 2006. We are currently evaluating the impact of adopting SAB No. 108 but we do not expect that it will have a material effect on our financial position and results of operations.

In February 2007, the FASB issued SFAS No. 159, *“The Fair Value Option for Financial Assets and Financial Liabilities”*. This Statement permits entities to choose to measure many financial assets and financial liabilities at fair value. Unrealized gains and losses on items for which the fair value option has been elected are reported in earnings. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. We are currently assessing the impact of SFAS No. 159 on our financial position and results of operations.

DESCRIPTION OF PROPERTY

We currently maintain our offices at 2465 West 12th Street, Suite 2, Tempe, Arizona 85281. The office space is comprised of 2,500 square feet for which WWA Group pays \$1,600 on a month to month basis. We also maintain a permanent auction site in the Jebel Ali Free Zone, Dubai, United Arab Emirates, on a 23-acre lot for which we pay \$510,000 on an annual basis. We have been granted a 20-year lease for the use of this property by the Jebel Ali Free Zone Authority. We have allocated one quarter of the lot for permanent office premises.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None of our directors or executive officers, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction since the beginning of our last fiscal year or in any presently proposed transaction which, in either case, has or will materially affect us.

MARKET FOR COMMON EQUITY AND RELATED SHAREHOLDER MATTERS

WWA Group’s common stock is quoted on the Over the Counter Bulletin Board, a service maintained by the National Association of Securities Dealer, Inc., under the symbol “WWAG”. Trading in the common stock over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. These prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions. The high and low bid prices for the common stock for each of the quarters listed below are as follows:

<i>Year</i>	<i>Quarter Ended</i>	<i>High</i>	<i>Low</i>
2007	December 31	\$0.89	\$0.51
	September 30	\$0.95	\$0.60
	June 30	\$1.00	\$0.70
	March 31	\$1.12	\$0.65
2006	December 31	\$0.99	\$0.60
	September 30	\$0.85	\$0.55
	June 30	\$1.20	\$0.50
	March 31	\$0.93	\$0.40
2005	December 31	\$0.60	\$0.31
	September 30	\$1.00	\$0.47
	June 30	\$1.10	\$0.65
	March 31	\$1.01	\$0.71

Dividends

WWA Group has not declared any cash dividends since inception and does not anticipate paying any dividends in the foreseeable future. The payment of dividends is within the discretion of the board of directors and will depend on our earnings, capital requirements, financial condition, and other relevant factors. There are no restrictions that currently limit our ability to pay dividends on our common stock other than those generally imposed by applicable state law.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of WWA Group's compensation program is to provide compensation for services rendered by our executive officers. Salaries paid are designed to retain the services of our executive officers. Salary is currently the only type of compensation used in our executive compensation program. We use this form of compensation because we feel that it is adequate to retain and motivate our executive officers.

Although we did adopt *The 2006 Benefit Plan of WWA Group, Inc.* in April of 2006, no stock compensation in any form has been granted to executive officers or employees.

The amounts we deem appropriate to compensate our executive officers are determined in accordance with market forces; we have no specific formula to determine compensatory amounts at this time. While we have deemed that our current compensatory program and the decisions regarding compensation are easy to administer and are appropriately suited for our objectives, we may expand our compensation program to future employees to include options and other equity compensatory elements.

Table

The following table provides summary information for 2006 concerning cash and non-cash compensation paid or accrued by WWA Group to or on behalf of (i) the chief executive officer and the chief financial officer and (ii) any other employee to receive compensation in excess of \$100,000.

Summary Compensation Table									
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation (\$)	All Other Compensation (\$)	Total (\$)
Eric Montandon, CEO	2006	72,000	- -	- -	- -	- -	- -	- -	72,000
Digamber Naswa, CFO	2006	65,520	- -	- -	- -	- -	- -	- -	65,520

WWA Group has no “Grants of Plan-Based Awards”, “Outstanding Equity Awards at Fiscal Year-End”, “Option Exercises and Stock Vested”, “Pension Benefits”, or “Nonqualified Deferred Compensation” to employees to report. Nor does WWA Group have any “Post Employment Payments” to report.

Directors currently are not reimbursed for out-of-pocket costs incurred in attending meetings and no director receives any compensation for services rendered as a director. We do not anticipate adopting a provision for compensating directors in the foreseeable future.

FINANCIAL STATEMENTS

WWA Group’s unaudited, consolidated financial statements for the three and nine month periods ended September 30, 2007 and 2006 are attached hereto as pages F-1 through F-7 and our audited, consolidated financial statements for the periods ended December 31, 2006 and 2005 are attached hereto as pages F-8 through F-28.

WWA GROUP, INC. AND SUBSIDIARIES
Nine Months Ended September 30, 2007 and 2006

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WWA GROUP, INC.
Consolidated Balance Sheets

	Unaudited	Audited
<u>Assets</u>	September 30, 2007	December 31, 2006
Current assets:		
Cash	\$ 7,023,851	\$ 2,625,570
Marketable securities	10,500	10,500
Receivables, net	3,791,669	2,388,091
Inventories	4,032,678	2,158,294
Prepaid expenses	634,803	156,404
Deposit on purchase	658,243	125,902
Notes receivable	3,497,580	1,191,237
Other current assets	636,761	319,603
	<hr/>	<hr/>
Total current assets	20,286,085	8,975,600
Property and equipment, net	4,876,835	4,274,616
New Leasehold Improvement-CWIP	651,550	0
Investments in related party entity	62,500	62,500
Investment in unconsolidated entity	1,500,000	1,500,000
	<hr/>	<hr/>
	\$ 27,376,971	\$ 14,812,717
	<hr/>	<hr/>
 <u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Auction proceeds payable	\$ 11,967,171	\$ 6,904,235
Accounts payable	3,683,716	1,505,459
Accrued expenses	409,256	280,580
Line of credit	3,130,569	1,668,233
Current maturities of long-term debt	840,316	123,339
	<hr/>	<hr/>
Total current liabilities	20,031,028	10,481,847
Long-term debt	1,184,552	89,412
	<hr/>	<hr/>
Total liabilities	21,215,580	10,571,259
Commitments and contingencies	0	0
Stockholders' equity:		
Common stock, \$0.001 par value, 50,000,000 shares authorized; 18,431,922 and 16,670,803 shares issued and outstanding, respectively	18,432	16,671
Additional paid-in capital	2,703,629	1,537,998
Retained earnings	3,439,331	2,686,790
	<hr/>	<hr/>
Total stockholders' equity:	6,161,392	4,241,459
	<hr/>	<hr/>
	\$ 27,376,971	\$ 14,812,717
	<hr/>	<hr/>

See accompanying condensed notes to consolidated reviewed financial statements.

WWA GROUP, INC.
Consolidated Statements of Income

	Three months ended Sept. 30		Nine months ended Sept. 30	
	Unaudited 2007	Unaudited 2006	Unaudited 2007	Unaudited 2006
Revenues from commissions and services	\$ 1,558,061	\$ 1,522,389	\$ 5,315,352	\$ 5,377,818
Revenues from sales of equipment	3,813,483	1,772,347	12,837,527	6,486,393
Revenues from ship charter	318,542	460,000	1,223,542	1,360,000
Total revenues	5,690,087	3,754,736	19,376,421	13,224,211
Direct costs - commissions and services	761,507	659,812	2,331,236	2,175,763
Direct costs - sales of equipment	3,522,558	1,749,790	1,1750,600	6,325,587
Gross profit	1,406,022	1,345,134	5,294,585	4,722,861
Operating expenses:				
General, selling and administrative expenses	708,243	499,684	2,297,052	1,901,238
Salaries and wages	422,197	397,744	1,294,021	1,149,884
Selling expenses	47,021	79,403	184,416	163,895
Depreciation and amortization expense	199,636	198,539	529,233	513,948
Total operating expenses	1,377,098	1,175,369	4,304,722	3,728,965
Income from operations	28,925	169,765	989,862	993,896
Other income (expense):				
Interest expense	(166,544)	(27,621)	(364,003)	(133,990)
Interest income	30,421	11,072	72,502	72,218
Other income	24,351	24,933	54,181	119,838
Total other income(expense)	(111,772)	8,384	(237,321)	58,066
Income before income taxes	(82,847)	178,148	752,542	1,051,962
Provision for income taxes	-	-	-	-
Net income	\$ (82,847)	\$ 178,148	\$ 752,542	\$ 1,051,962
Basic and diluted earnings per common share	\$ 0.00	\$ 0.01	\$ 0.04	\$ 0.06
Weighted average shares - basic and diluted	17,258,431	16,670,803	17,130,736	16,259,038

See accompanying condensed notes to consolidated reviewed financial statements.

WWA GROUP, INC.
Consolidated Statements of Cash Flow

	Nine months ended Sept. 30	
	2007 unaudited	2006 unaudited
Cash flows from operating activities:		
Net income	\$752,542	\$1,051,963
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	529,233	438,948
(Gain) Loss on disposition of Assets	(8,417)	82,759
Fair Value of options granted	142,339	146,637
Share Issue Expenses	75,324	0
Loss On Consolidated Entity	0	(5,735)
(Gain) Loss On Securities	0	250,000
Changes in operating Assets and Liabilities:		
Decrease (increase) in:		
Accounts receivable	(1,403,578)	8,193
Inventories	(1,874,385)	(1,413,563)
Prepaid expenses	(478,399)	(189,539)
Other current assets	(317,158)	(117,360)
Other assets	(532,341)	(767,895)
Increase (decrease) in:		
Auction proceeds payable	5,062,935	386,849
Accounts payable	2,178,256	(216,507)
Accrued liabilities	128,676	161,509
Net cash provided by (used in) operating activities	4,255,028	(183,741)
Cash flows from investing activities:		
Purchase of property and equipment	(1,839,277)	(3,780,015)
Proceeds from sale of Fixed Assets	64,692	0
(Increase) Decrease in note receivable	(2,306,343)	2,570,233
Net cash provided by (used in) investing activities	(4,080,928)	(1,209,782)
Cash flows from financing activities:		
Increase (Decrease) in line of Credit	1,462,335	(1,769,903)
Payments/Proceeds of long-term debt	1,812,117	(117,730)
Proceeds from issuance of common stock	949,729	350,000
Net cash provided by (used in) financing activities	4,224,181	(1,537,633)
Net Increase (decrease) in cash and cash equivalents	4,398,281	(2,931,156)
Cash and cash equivalents at beginning of year	2,625,570	8,539,958
Cash and cash equivalents at end of period	\$7,023,851	\$5,608,802

See accompanying condensed notes to consolidated reviewed financial statements.

WWA GROUP, INC.
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2007

Note 1 – Organization and Basis of Presentation

WWA Group, Inc., (the “Company”), through a subsidiary, operates in Jebel Ali, Dubai, United Arab Emirates under a trade license from the Jebel Ali Free Zone Authority. The Company’s operations primarily consist of the auctioning of used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which is on a consignment basis.

WWA Group, Inc. includes the accounts of WWA Group, Inc. and its wholly owned subsidiary World Wide Auctioneers, Ltd. (“WWA”), a company incorporated in the territory of the British Virgin Islands on March 20, 2000, which operates in Dubai, U.A.E.

On August 8, 2003, the Company and WWA executed a stock exchange agreement, whereby the Company agreed to acquire 100% of the issued and outstanding shares of WWA, in exchange for 13,887,447 shares of the Company’s common stock. Because the owners of WWA became the principal shareholders of the Company through the merger, WWA is considered the acquirer for accounting purposes and this merger is accounted for as a reverse acquisition or recapitalization of WWA. Subsequent to the merger, the Company changed its name to “WWA Group, Inc.”

The accompanying unaudited financial statements have been prepared by management in accordance with the instructions in Form 10-QSB and, therefore, do not include all information and footnotes required by generally accepted accounting principles and should, therefore, be read in conjunction with the Company’s Form 10-KSB for the year ended December 31, 2006. These statements do include all normal recurring adjustments which the Company believes necessary for a fair presentation of the statements. The interim operations are not necessarily indicative of the results to be expected for the full year ended December 31, 2007.

Note 2 – Summary of Significant Accounting Policies

Net Earnings Per Common Share - The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each period. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the period, plus the common stock equivalents that would arise from the exercise of stock options and warrants outstanding, using the treasury stock method and the average market price per share during the period. There are no common stock equivalents at September 30, 2007.

Revenue Recognition - Revenues from commissions and services consist of revenues earned in the Company’s capacity as agent for consignors of equipment, incidental interest income, internet and proxy purchase fees, and handling fees on the sale of certain lots. All commission revenue is recognized when the auction sale is complete and the Company has determined that the auction proceeds are collectible.

Revenue from shipping operations is originated from chartering of vessel MV Iron Butterfly on a long term charter at a daily rate agreed upon.

WWA GROUP, INC.
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2007

Note 2 – Summary of Significant Accounting Policies - (continued)

Revenues from sales of equipment originate from the auctioned and private sale of equipment inventory owned by the Company. The Company recognizes the revenue from such sales when the sale has been invoiced, and collectability is reasonably assured. All costs of goods sold are accounted for under direct costs.

Stock-Based Compensation

Effective January 1, 2006, the Company adopted the provisions of SFAS No. 123(R), “Share-Based Payment”, which establishes accounting for equity instruments exchanged for employee services. Under the provisions of SFAS 123(R), stock-based compensation cost is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the employees’ requisite service period (generally the vesting period of the equity grant). Before January 1, 2006, the Company accounted for stock-based compensation to employees in accordance with Accounting Principles Board Opinion No. 25, “Accounting for Stock Issued to Employees,” and complied with the disclosure requirements of SFAS No. 123, “Accounting for Stock-Based Compensation”. The Company adopted FAS 123(R) using the modified prospective method, which requires the Company to record compensation expense over the vesting period for all awards granted after the date of adoption, and for the unvested portion of previously granted awards that remain outstanding at the date of adoption. Accordingly, financial statements for the periods prior to January 1, 2006 have not been restated to reflect the fair value method of expensing share-based compensation. Adoption of SFAS No. 123(R) does not change the way the Company accounts for share-based payments to non-employees, with guidance provided by SFAS 123 (as originally issued) and Emerging Issues Task Force Issue No. 96-18, “Accounting for Equity Instruments That Are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services”.

In April 2006 the Company adopted The 2006 Benefit Plan of WWA Group, Inc. (the “Plan”), considered by the board of directors in December 2005, which approved the registration of 2,500,000 shares of the common stock to be available for issuance under the Plan. Since April 2006 through September 30, 2007, a total of 1,250,000 share options were granted to various consultants at an average price per share of \$0.50 of which 1,250,000 have been exercised. During the three and nine month periods ended September 30, 2007 the Company recorded an option expense of \$317,264 on applying the Black-Scholes option valuation model and completing the required chart information.

Note 3 – Notes Receivable

Notes receivable amounted to \$3,497,580 as on September 30, 2007 due to the Company from its trading partners. Amounts in this category are due from regular consignors and sellers, its Australian auction partner and a UAE based mining and crushing company in which WWA Group owns an equity interest.

WWA GROUP, INC.
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2007

Note 4 – Income Taxes

WWA operates in the Jebel Ali Free Zone of Dubai, which is an income tax free zone. Therefore, the profits of WWA are not taxable in Dubai. During the fourth quarter of 2004, the Company determined that undistributed earnings from Dubai will be reinvested in the business indefinitely and that such earnings will not be distributed to the Company. Therefore, in accordance with APB Opinion No. 23, *Accounting for Income Taxes - Special Areas*, no income tax provision has been recorded for the undistributed earnings.

Note 5 - Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts. Accordingly, actual results could differ from those estimates.

Note 6 – Risks Related to Our Business and Stock

Due to the proximity of Iran, Sudan and Syria to our auction site, sales records and statistics on regional spending on used construction equipment, there is reason to believe that some percentage of the equipment sold at our auctions ultimately ends up in Iran, Sudan or Syria. The U.S. State Department or OFAC could impose fines upon us or cause us to restrict certain of our sales based on this possibility. Any such action could have a negative impact on our reputation which might decrease shareholder value.

WWA GROUP, INC. AND SUBSIDIARIES
Years Ended December 31, 2006 and 2005

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**REPORT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM**

Board of Directors

Tempe, Arizona

We have audited the accompanying consolidated balance sheets of **WWA Group, Inc. and Subsidiaries** as of December 31, 2006 and 2005, and the related consolidated statements of income, stockholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of **WWA Group, Inc. and Subsidiaries** as of December 31, 2006 and 2005, and the results of its operations, stockholders' equity and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ Williams & Webster, P.S.

Williams & Webster, P.S.
Certified Public Accountants
Spokane, Washington
February 22, 2007

WWA GROUP, INC. AND SUBSIDIARIES
Consolidated Balance Sheets

December 31,

<u>ASSETS</u>	2006	2005
Current Assets		
Cash	\$ 2,625,570	\$ 8,539,958
Marketable securities	10,500	10,500
Accounts receivable, net	2,388,091	3,785,841
Inventories	2,158,294	584,385
Prepaid expenses	156,404	67,505
Deposit on purchases	125,902	232,105
Notes and advances receivable	1,191,237	3,550,903
Other current assets	319,603	143,769
Total Current Assets	8,975,601	16,914,966
Property and equipment, net	4,274,616	1,288,466
Investment in unconsolidated entities	1,500,000	250,000
Investment in related party entity	62,500	62,500
TOTAL ASSETS	\$ 14,812,717	\$ 18,515,932
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current Liabilities		
Auction proceeds payable	\$ 6,904,236	\$ 9,907,821
Accounts payable	1,505,459	1,288,569
Accrued expenses	280,580	153,581
Lines of credit	1,668,233	4,268,651
Current maturities of long-term debt	123,339	178,674
Total Current Liabilities	10,481,847	15,797,296
Long-term debt, net of current portion	89,412	182,264
Total Liabilities	10,571,259	15,979,560
Commitments and Contingencies	-	-
Stockholders' Equity		
Common stock, \$.001 par value, 50,000,000 shares authorized; 16,670,803 and 15,970,803 shares issued and outstanding, respectively	16,671	15,971
Additional paid-in capital	1,537,998	1,013,523
Retained earnings	2,686,789	1,506,878
Total Stockholders' Equity	4,241,458	2,536,372
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 14,812,717	\$ 18,515,932

The accompanying notes are an integral part of these consolidated financial statements.

WWA GROUP, INC. AND SUBSIDIARIES
Consolidated Statements of Income

	Years Ended December 31,	
	2006	2005
Revenues from commissions and services	\$ 7,019,237	\$ 6,412,940
Revenues from sales of equipment	9,683,146	9,900,031
Revenues from ship charter	920,000	-
Total revenues	17,622,383	16,312,971
Direct costs - commissions and services	2,727,171	2,608,502
Direct costs - sales of equipment	9,375,354	9,431,734
Gross profit	5,519,858	4,272,735
Operating Expenses		
General and administrative expenses	2,322,550	1,834,054
Salaries and wages	1,478,125	1,187,022
Selling expenses	220,583	125,253
Depreciation and amortization expense	609,287	440,064
Total operating expenses	4,630,545	3,586,393
Income from operations	889,313	686,342
Other Income (Expense)		
Interest expense	(216,317)	(279,575)
Interest income	423,972	631,353
Other income (expense)	82,803	90,163
Total other income (expense)	290,458	441,941
Income before taxes	1,179,771	1,128,283
Income tax expense	-	-
Net income	\$ 1,179,771	\$ 1,128,283
Basic net income per common share	\$ 0.07	\$ 0.07
Diluted net income per common share	\$ 0.07	\$ 0.07
Weighted average shares - basic	16,363,954	15,970,803
Weighted average shares - diluted	16,613,954	15,970,803

The accompanying notes are an integral part of these consolidated financial statements.

WWA GROUP, INC. AND SUBSIDIARIES
Consolidated Statements of Stockholders' Equity

	Common Stock		Additional	Retained	
	Shares	Amount	Paid-in	Earnings	Total
			Capital		
Balance, January 1, 2005	15,970,803	\$ 15,971	\$ 1,013,523	\$ 378,595	\$ 1,408,089
Net income	-	-	-	1,128,283	1,128,283
Balance, December 31, 2005	15,970,803	15,971	1,013,523	1,506,878	2,536,372
Common stock issued for cash	700,000	700	349,300	-	350,000
Fair value of options granted	-	-	175,175	-	175,175
Net income	-	-	-	1,179,911	1,179,911
Balance, December 31, 2006	16,670,803	\$ 16,671	\$ 1,537,998	\$ 2,686,789	\$ 4,241,458

The accompanying notes are an integral part of these consolidated financial statements.

WWA GROUP, INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows

	Year Ended December 31,	
	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 1,179,911	\$ 1,128,283
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	609,287	440,064
Loss on disposition of assets	45,830	27,828
Loss (gain) on securities and investments sold and impaired	(15,000)	74,000
Fair value of options granted	175,175	-
Allowance for bad debts	-	100,000
Decrease (increase) in:		
Accounts receivable	1,397,749	2,240,136
Inventories	(1,573,909)	(560,875)
Prepaid expenses and deposits	(88,899)	(226,537)
Other current assets	(175,834)	(31,052)
Other assets	106,203	8,592
Increase (decrease) in:		
Auction proceeds payable	(3,003,585)	(942,857)
Accounts payable	216,890	(1,027,670)
Accrued expenses	126,999	48,819
Net cash provided by operating activities	(999,183)	1,278,731
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(391,266)	(684,907)
Advances receivable made	(2,370,375)	(1,114,992)
Purchase of investments	(1,500,000)	(5,420)
Proceeds from the sale of investments	265,000	5,420
Payments received on advances receivable	1,480,041	-
Net cash used by investing activities	(2,516,600)	(1,799,899)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from lines of credit	-	4,268,651
Payments on lines of credit	(2,600,418)	(20,000)
Proceeds from long-term debt	-	264,529
Payments of long-term debt	(148,187)	(87,607)
Proceeds from issuance of common stock	350,000	-
Net cash provided (used) by financing activities	(2,398,605)	4,425,573
Net (decrease) increase in cash and cash equivalents	(5,914,388)	3,904,405
Cash and cash equivalents at beginning of year	8,539,958	4,635,553
Cash and cash equivalents at end of year	\$ 2,625,570	\$ 8,539,958

The accompanying notes are an integral part of these consolidated financial statements.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**1. Organization
And Nature of
Business**

Organization

WWA Group, Inc., (the Company) operates in Jebel Ali, Dubai, United Arab Emirates (U.A.E) under a trade license from the Jebel Ali Free Zone Authority. The Company's operations primarily consist of the auctioning of used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which is on a consignment basis.

WWA Group, Inc., includes the accounts of WWA Group, Inc. (formerly Novamed, Inc.), and its wholly owned subsidiaries, World Wide Auctioneers, Ltd. (WWA) also known as (Worldwide Dubai), a company incorporated in the British Virgin Islands on March 20, 2000, which operates in Dubai, U.A.E.; Crown Diamond Holdings Ltd, a company incorporated in the British Virgin Islands on January 6, 2004; and Novamed Medical Products Manufacturing, Inc. a Minnesota corporation.

On August 8, 2003, Novamed, Inc., a publicly held company, and WWA executed a stock exchange agreement, whereby Novamed, Inc. agreed to acquire 100% of the issued and outstanding shares of WWA, a wholly owned subsidiary of World Wide Auctioneers USA, a company incorporated in the state of Arizona, USA, in exchange for 13,887,447 shares of Novamed, Inc.'s common stock. Because the owners of WWA became the principal shareholders of the Company through the merger, WWA is considered the acquirer for accounting purposes and this merger is accounted for as a reverse acquisition or recapitalization of WWA. Subsequent to the merger, Novamed, Inc. changed its name to WWA Group, Inc.

**2. Significant
Accounting
Policies**

Principles of Consolidation

The consolidated financial statements for 2006 and 2005 include the operations of WWA Group Inc. and its wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated in the consolidation.

Derivatives

The Financial Accounting Standards Board issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended by SFAS No. 137, "Accounting for Derivative Instruments and Hedging Activities-Deferral of the Effective Date of FASB No. 133", and SFAS No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities", which is effective for the Company as of January 1, 2001. These statements establish accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. They require that an entity recognize all derivatives as either assets or liabilities in the balance sheet and measure those instruments at fair value.

**2. Significant
Accounting
Policies
*Continued***

Derivatives (Continued)

If certain conditions are met, a derivative may be specifically designated as a hedge, the objective of which is to match the timing of gain or loss recognition on the hedging derivative with the recognition of (i) the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk or (ii) the earnings effect of the hedged forecasted transaction. For a derivative not designated as a hedging instrument, the gain or loss is recognized in income in the period of change. The Company has not entered into derivatives contracts to hedge existing risks or for speculative purposes.

Cash and Cash Equivalents

The Company considers all highly liquid investments with original maturities to the Company of three months or less to be cash equivalents.

Marketable Securities

The Company classifies all of its marketable securities as “available for sale.” Securities classified as “available for sale” are carried in the financial statements at fair value. Realized gains and losses, determined using the specific identification method, are included in earnings; unrealized holding gains and losses are reported as a separate component of stockholders’ equity.

Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Specific reserves are estimated by management based on certain assumptions and variables, including the customer’s financial condition, age of the customer’s receivables, and changes in payment histories. As of December 31, 2006 and 2005, an allowance for doubtful receivables \$5,426 and \$100,000, respectively, was considered necessary. Trade receivables are written off when deemed uncollectible. Recoveries of trade receivables previously written off are recorded when received.

A trade receivable is considered to be past due if any portion of the receivable balance has not been received by the contractual pay date. Interest is not charged on trade receivables that are past due.

Inventory

Inventories consist of equipment to be sold in auctions, stated at the lower of cost or market. The cost is determined by specific identification method. Cost includes purchase price, freight, insurance, duties and other incidental expenses incurred in bringing inventories to their present location and condition. The Company records a reserve if the fair value of inventory is determined to be less than the cost.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**2. Significant
Accounting
Policies**
Continued

Investment in Related Party Entity

The Company accounts for its 19% equity investment in a foreign affiliate under the cost method of accounting. For the years ended December 31, 2006 and 2005, approximately \$62,500 and \$62,500, respectively, of the Company's investments are in an entity in which one of the Company's directors serves as a director. Permanent impairments are recorded as a loss on the income statement. The Company reviews its investments annually for impairment. See Note 4 for related information.

Property and Equipment

Property and equipment are recorded at cost, less accumulated depreciation. Depreciation and amortization on capital leases and property and equipment are determined using the straight-line method over the estimated useful lives (usually between three and five years) of the assets or terms of the leases. The following is a summary of the Company's major categories of property and equipment:

	December 31,	
	<u>2006</u>	<u>2005</u>
Furniture and fixtures	\$ 76,098	\$ 73,797
Office equipment	1,225,625	951,048
Vehicles	792,156	1,022,462
Leasehold improvements	381,798	214,231
Cargo vessel	<u>3,250,000</u>	<u>-0-</u>
Total	5,725,677	2,261,538
Less: Accumulated Depreciation	<u>(1,451,061)</u>	<u>(973,072)</u>
	<u>\$4,274,616</u>	<u>\$1,288,466</u>

Expenditures for maintenance and repairs are expensed when incurred and betterments are capitalized. Gains and losses on the sale of property and equipment are reflected in operations.

Revenue Recognition

Revenues from commissions and services consist of revenues earned in the Company's capacity as agent for consignors of equipment, incidental interest income, internet and proxy purchase fees, and handling fees on the sale of certain lots. All commission revenue is recognized when the auction sale is complete and the Company has determined that the auction proceeds are collectible.

Revenues from sales of equipment originate from the auctioned sale of equipment inventory owned by the Company. The Company recognizes the revenue from such sales when the auction has been completed, the equipment has been delivered to the purchaser, and collectibility is reasonably assured. All costs of goods sold are accounted for under direct costs.

Revenues from ship charter are recognized at a fixed daily amount in accordance with the terms of the chartering agreement, similar to a lease, for the use of the cargo vessel by the chartering group.

**2. Significant
Accounting
Policies
*Continued***

Stock Based Compensation

The Company has traditionally accounted for stock-based compensation under the recognition and measurement principles of APB Opinion No. 25, *Accounting for Stock Issued to Employees, and related Interpretations*. Accordingly, no compensation cost is recognized in the financial statements, when options granted under those plans have an exercise price equal to or greater than the market value of the underlying common stock on the date of grant. The Company issued no compensatory options to its employees during the years ended December 31, 2006 and 2005.

In December 2005, the Company adopted the provisions of Statement of Financial Accounting Standards No. 123R, although this statement had no effect on the Company's 2005 financial statements.

No options were granted during the year ended December 31, 2005.

Foreign Exchange

The Company's reporting currency is the United States dollar. The Company's functional currency is also the U.S. Dollar. ("USD") Transactions denominated in foreign currencies are translated into USD and recorded at the foreign exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated into USD at the foreign exchange rates prevailing at the balance sheet date. Realized and unrealized foreign exchange differences arising on translation are recognized in the income statement.

Advertising

The Company expenses the cost of advertising as incurred. For the years ended December 31, 2006 and 2005, advertising expenses totaled approximately \$395,000 and \$367,000, respectively, and are included in direct costs and general and administrative expense in the accompanying statements of income.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under the asset and liability method, deferred tax assets and liabilities are recognized for future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

**2. Significant
Accounting
Policies**
Continued

Income Per Common Share

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each year. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year, plus the common stock equivalents that would arise from the exercise of stock options and warrants outstanding, using the treasury stock method and the average market price per share during the year. There were no common stock equivalents at December 31, 2005. There were 250,000 in common stock equivalents outstanding at December 31, 2006.

Impairment of Long-Lived Assets

The Company reviews long-lived assets such as property, equipment, investments and definite-lived intangibles for impairment annually and whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. As required by Statement of Financial Accounting Standards No. 144, the Company uses an estimate of the future undiscounted net cash flows of the related asset or group of assets over their remaining economic useful lives in measuring whether the assets are recoverable. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount exceeds the estimated fair value of the asset. Impairment of long-lived assets is assessed at the lowest levels for which there are identifiable cash flows that are independent of other groups of assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less the estimated costs to sell. In addition, depreciation of the asset ceases. During the years ended December 31, 2006 and 2005, no impairment of long-lived assets was recorded.

Concentration of Credit Risk and Significant Customers

Financial instruments, which potentially subject the Company to concentration of credit risk, consist primarily of receivables and notes receivable. In the normal course of business, the Company provides credit terms to its customers. Accordingly, the Company performs ongoing credit evaluations of its customers and maintains allowances for possible losses which, when realized, have been within the range of management's expectations.

The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts. Accordingly, actual results could differ from those estimates.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

2. Significant Accounting Policies
Continued

Investment in Unconsolidated Entities

The Company accounts for its 32.5% equity investment in an unconsolidated subsidiary under the equity method of accounting. The investment was acquired late in December 2006. Accordingly no income or loss has been recorded for the years ended December 31, 2006 and 2005. The investment is recorded at its cost of \$1,500,000. Permanent impairments are recorded as a loss on the income statement. The Company reviews its investments annually for impairment. See Notes 3 and 7 for related information.

3. Investment in Unconsolidated Entity

In December 2006, the Company acquired a 32.5% interest in Power Track Projects, FZE ("PTP"). PTP is a Dubai, UAE entity which operates a rock crushing and stone quarry in Ras Al Khaimah, UAE. The Company accounts for its interest in PTP using the equity method of accounting whereby the Company records its proportionate share of the net income or loss of the equity interest. However since the interest was acquired at the end of 2006 the Company's share of the net loss of PTP was determined to be immaterial and not recorded. The condensed financial statements of PTP as of December 31, 2006 are as follows:

Balance Sheet:

Cash	\$ 3,672
Receivables	569,578
Inventory	616,450
Other current assets	212,392
Property and equipment	<u>4,420,003</u>
Total Assets	<u>\$5,822,095</u>

Accounts payable and accrued expenses	\$ 3,218,411
Related party payables	4,212,753
Stockholders' equity (deficit)	<u>(1,606,609)</u>
Total Liabilities and Equity	<u>\$5,822,095</u>

Statement of Operations:

Revenues	\$ 182,339
Cost of sales	102,484
Operating expenses	1,432,803
Loss on sale of assets	<u>297,049</u>
Net Loss	<u>\$ (1,649,997)</u>

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**4. Investment
in Related
Party Entity**

The Company's investment in a related party entity consists primarily of securities purchased in Net Telecommunications, Inc., a company for which the Company's Chairman of the Board of Directors is a director. The securities had the following cost and market values as of December 31, 2006 and 2005:

Available for sale securities:	Cost	Fair Value	Unrealized Gain (Loss)
2006			-0-
Common stock	125,000	62,500	\$ 62,500
2005			
Common stock	125,000	62,500	\$ 62,500

In 2005, the Company recorded a permanent impairment of the investment of \$62,500.

**5. Accounts
Receivable**

Accounts receivable consists of the following at December 31:

	2006	2005
Consignors sales receivable	2,398,943	3,885,841
Allowance for doubtful accounts	(5,426)	(100,000)
	2,388,091	3,785,841

Consignor sales receivable consist of receivables from gross auction sales which include amounts due to consignors and commission revenue.

6. Inventory

Inventory consists of the following at December 31:

	2006	2005
Equipment inventory	2,161,747	587,838
Less reserve for impaired inventory	(3,453)	(3,453)
	2,158,294	584,385

The Company records a reserve if the fair value of inventory is determined to be less than the cost.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**7. Disposal of
Investment in
Unconsolidated
Entity**

In December 2003, the Company purchased a 19% equity interest in an unrelated foreign company for \$250,000. The Company accounted for its investment under the cost method of accounting, as the Company held less than 20% of the voting stock outstanding and did not exert significant influence over the company.

In 2006, the Company sold the entire investment for \$265,000 and recorded a gain of \$15,000.

**8. Short-term
Notes and
Advances
Receivable**

Notes and advances receivable consisted of the following at December 31, 2006 and 2005, respectively:

	<u>2006</u>	<u>2005</u>
Advances to unconsolidated entity bearing no interest and due upon demand, secured by the assets of the borrower, consisting mainly of stone quarry equipment	\$ 844,413	\$ -
Note receivable and accrued interest due from a company bearing interest at 1.8% per month due June 30, 2006. The note is secured by 100% of the shares of the company which owns a freight ship	-	3,260,383
Advances to a company bearing no interest, unsecured and due upon demand	290,723	290,520
Advances to a company bearing no interest, unsecured and due upon demand	56,101	-
Total notes receivable	<u>\$ 1,191,237</u>	<u>\$ 3,550,903</u>

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**9 Short-Term
Notes Payable
and Lines of
Credit**

The Company has from time to time short-term borrowings from various unrelated entities. These advances are non-interest bearing, unsecured and due upon demand. Because of the short-term nature of the notes the Company has not imputed an interest rate. At December 31, 2006 and 2005 the balances on these notes were \$-0- and \$-0-, respectively.

In 2005, the Company entered into several short-term lines of credit with banks in the United Arab Emirates. The working capital funding lines are secured by the bank deposits of the Company and by the personal guarantee of its president and CEO and, bear interest at between 6.5% and 7% per annum. The Company owed \$1,668,233 and \$4,268,651 on these working capital funding lines at December 31, 2006 and 2005, respectively. The Company had available approximately \$2,182,000 in funding credit facilities at December 31, 2006.

**10. Long-Term
Debt**

Long-term debt consisted of the following at December 31, 2006 and 2005, respectively:

	<u>2006</u>	<u>2005</u>
Notes payable to a bank with interest rates between 4.25% and 4.50%, monthly payments total approximately \$14,955, secured by vehicles and cash.	212,751	360,938
Less current portion	<u>(123,339)</u>	<u>(178,674)</u>
Long-term debt	<u>89,412</u>	<u>182,264</u>

Future maturities of long-term debt are as follows:

Year Ending December 31:

2007	123,339
2008	70,594
2009	18,818
2010	<u>-0-</u>
	<u>212,751</u>

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**11. Commitments
and
Contingencies**

Operating Leases

The Company has non cancellable operating leases, primarily for land, facilities and temporary living quarters for certain employees. Rental expense for these operating leases for the years ended December 31, 2006 and 2005 was approximately \$582,356 and \$356,822, respectively. All leases are for 12 months or less and future minimum payments approximate the current rental expense amount.

Litigation

The Company may become or is subject to investigations, claims or lawsuits ensuing out of the conduct of its business. The Company is currently not aware of any such items, which it believes could have a material effect on its financial position.

**12 Related Party
Transactions**

Advances

The Company has advanced amounts to its employees primarily for reimbursable travel and business costs. As of December 31, 2006 and 2005, the Company had related party receivables of \$21,359 and \$9,332, respectively.

Related Party Securities

Marketable securities of a related party are discussed in Note 4.

**13. Supplementary
Disclosure of
Cash Flow
Information**

During the years ended December 31, 2006 and 2005, the Company, purchased vehicles with long-term debt of \$69,305 and \$254,529, respectively.

Cash paid during the years ending December 31, 2006 and 2005 was as follows:

	<u>2006</u>	<u>2005</u>
Interest	216,327	279,575
Income taxes	-	-
Non-cash Financing Activities:		
Notes receivable exchanged for cargo vessel	3,250,000	-

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

14. Income Taxes

The provision for income taxes differs from the amounts which would be provided by applying the statutory federal income tax rate to net loss before provision for income taxes for the following reasons:

	Years Ended December 31,	
	2006	2005
Federal income tax (expense)		
benefit at statutory rate	(462,000)	(440,000)
Earnings in non-taxable jurisdiction	533,000	486,000
Revaluation of marketable securities	-	(25,000)
Allowance for bad debts	37,000	(39,000)
Change in valuation allowance	108,000	18,000
Total income taxes	-	-

Deferred tax assets (liabilities) at December 31, 2006 and 2005 are comprised of the following:

	2006	2005
Net operating loss carry forward	635,000	527,000
Warranty reserve	6,000	6,000
Allowance for bad debts	2,000	39,000
Write off of investments	25,000	25,000
Obsolete inventory	1,000	1,000
Valuation allowance	669,000 (669,000)	598,000 (598,000)
	-	-

At December 31, 2006, the Company has approximately \$1.63 million of net operating loss carry forwards to offset future taxable income. These carry forwards begin expiring in 2019. The utilization of these net operating losses is dependent upon the tax laws in effect at the time such losses can be utilized. The losses will be limited based upon future changes in ownership. The Company has determined that undistributed earnings from Worldwide Dubai will be reinvested in the business indefinitely and that such earnings will not be distributed to the U.S. parent.

Therefore, in accordance with APB Opinion No. 23, *Accounting for Income Taxes – Special Areas*, no income tax provision has been recorded for the undistributed earnings.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**15. Fair Value of
Financial
Instruments**

The Company's financial instruments consist of cash, investments, receivables, payables, and notes payable. The carrying amount of cash, investments, receivables, and payables approximates fair value because of the short-term nature of these items. The carrying amount of long-term notes payable approximates fair value as the individual borrowings bear interest at market interest rates.

**16 Recent
Accounting
Pronounce-
ments**

In September 2006, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" which defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. Where applicable, SFAS No. 157 simplifies and codifies related guidance within GAAP and does not require any new fair value measurements. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. Earlier adoption is encouraged. The Company does not expect the adoption of SFAS No. 157 to have a significant effect on its financial position or results of operation at December 31, 2006 and 2005.

In June 2006, the Financial Accounting Standards Board issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No. 109", which prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The Company does not expect the adoption of FIN 48 to have a material impact on its financial reporting, and the Company is currently evaluating the impact, if any, the adoption of FIN 48 will have on its disclosure requirements.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**16. Recent
Accounting
Pronounce-
ments
(Continued)**

In March 2006, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 156, "Accounting for Servicing of Financial Assets—an amendment of FASB Statement No. 140." This statement requires an entity to recognize a servicing asset or servicing liability each time it undertakes an obligation to service a financial asset by entering into a servicing contract in any of the following situations: a transfer of the servicer's financial assets that meets the requirements for sale accounting; a transfer of the servicer's financial assets to a qualifying special-purpose entity in a guaranteed mortgage securitization in which the transferor retains all of the resulting securities and classifies them as either available-for-sale securities or trading securities; or an acquisition or assumption of an obligation to service a financial asset that does not relate to financial assets of the servicer or its consolidated affiliates. The statement also requires all separately recognized servicing assets and servicing liabilities to be initially measured at fair value, if practicable, and permits an entity to choose either the amortization or fair value method for subsequent measurement of each class of servicing assets and liabilities. The statement further permits, at its initial adoption, a one-time reclassification of available for sale securities to trading securities by entities with recognized servicing rights, without calling into question the treatment of other available for sale securities under Statement 115, provided that the available for sale securities are identified in some manner as offsetting the entity's exposure to changes in fair value of servicing assets or servicing liabilities that a servicer elects to subsequently measure at fair value and requires separate presentation of servicing assets and servicing liabilities subsequently measured at fair value in the statement of financial position and additional disclosures for all separately recognized servicing assets and servicing liabilities. This statement is effective for fiscal years beginning after September 15, 2006, with early adoption permitted as of the beginning of an entity's fiscal year. Management believes the adoption of this statement will have no immediate impact on the Company's financial condition or results of operations.

**17. Outstanding
Common Stock
Options**

Under FASB Statement 123R, the Company estimates the fair value of each stock award at the grant date by using the Black-Scholes option pricing model. The Company recorded an expense of \$175,175 in 2006 for the fair value of the stock options granted. The following weighted average assumptions were used for grants in the year ended December 31, 2006:

Dividend yield of zero percent for all periods; expected volatility of 55.21% and 67.28%; risk-free interest rates of 4.00% and 5.45% and expected lives of 1.0 and 1.0, respectively.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**17. Outstanding
Common Stock
Options
(Continued)**

A summary of the status of the Company's stock options as of December 31, 2006 and changes during the year ended December 31, 2006 is presented below:

	Number of Options	Weighted Average Exercise Price	Weighted Average Grant Date Fair Value
	<u> </u>	<u> </u>	<u> </u>
Outstanding, December 31, 2005	-0-	\$ 0.00	\$ 0.00
Granted	950,000	0.50	0.20
Expired	-0-	0.00	0.00
Exercised	<u>(700,000)</u>	<u>0.50</u>	<u>0.21</u>
Outstanding, December 31, 2006	<u>250,000</u>	<u>\$ 0.50</u>	<u>\$ 0.19</u>
Exercisable, December 31, 2006	<u>250,000</u>	<u>\$ 0.50</u>	<u>\$ 0.19</u>

On April 26, 2006, the Company created The 2006 Benefit Plan of WWA Group, Inc which approved the registration of 2,500,000 shares of the common stock to be available for issuance under the Plan. Under the Plan, WWA Group may issue stock, or grant options to acquire up to 2,500,000 shares of WWA Group's common stock to employees or other individuals including consultants or advisors, who render services to WWA Group or our subsidiaries. As of December 31, 2006 250,000 options remained unexercised and outstanding under the Plan.

**18. Business
Segments**

The Company has adopted SFAS No. 131, "Disclosure about Segments of an Enterprise and Related Information." The Company conducts its operations principally in auctions of heavy equipment through World Wide Auctioneers, Ltd. (WWA) and in ship chartering through Crown Diamond Holdings Ltd.

WWA GROUP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

**18. Business
Segments
(Continued)**

Certain financial information concerning the Company's operations in different industries is as follows:

	For the Years Ended <u>December 31,</u>	<u>Equipment Auctions</u>	<u>Ship Chartering</u>	<u>Corporate Unallocated</u>
Revenues	2006	\$16,702,383	\$ 920,000	\$ -0-
	2005	16,312,971	-0-	-0-
Operating income	2006	682,762	388,394	(181,842)
	2005	850,911	-0-	(164,569)
Interest expense	2006	(216,327)	-0-	-0-
	2005	(279,575)	-0-	-0-
Other income (expense)	2006	290,964	367	-0-
	2005	441,941	-0-	-0-
Assets (net of inter- company accounts)	2006	11,590,380	3,222,337	-0-
	2005	18,515,932	-0-	-0-
Depreciation and amortization	2006	528,037	81,250	-0-
	2005	440,064	-0-	-0-
Property and equipment acquisitions	2006	391,266	3,250,000	-0-
	2005	684,907	-0-	-0-

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS OR ACCOUNTING AND FINANCIAL DISCLOSURE

On July 12, 2007, upon the authorization and approval of our board of directors, WWA Group dismissed Williams & Webster, P.S. (“Williams”) as our independent registered public accounting firm.

The reports of Williams on the consolidated financial statements of WWA Group as of and for the years ended December 31, 2006 and 2005 did not contain an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the years ended December 31, 2006 and 2005, and through July 12, 2007, there were no disagreements with Williams on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Williams, would have caused Williams to make reference to the subject matter of the disagreement in its reports on our consolidated financial statements for such periods.

On July 12, 2007, upon the authorization and approval of our board of directors, WWA Group engaged Moore & Associates, Chartered (“Moore”) as our independent registered public accounting firm.

No consultations occurred between WWA Group and Moore during the years ended December 31, 2006 and 2005 and through July 12, 2007 regarding either (i) the application of accounting principles to a specific completed or contemplated transaction, the type of audit opinion that might be rendered on our financial statements, or other information provided that was an important factor considered by us in reaching a decision as to an accounting, auditing, or financial reporting issue, or (ii) any matter that was the subject of disagreement or a reportable event requiring disclosure under Item 304(a)(1)(iv) of Regulation S-B.

AVAILABLE INFORMATION AND REPORTS TO SECURITIES HOLDERS

WWA Group is subject to the informational requirements of the Securities Act. We file reports, proxy statements and other information with the Commission. The public may read and copy any materials that we file with the Commission at the Commission’s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling 1-800-SEC-0330. The statements and forms we file with the Commission have been filed electronically and are available for viewing or copy on the Commission maintained Internet site that contains reports, proxy, and information statements, and other information regarding issuers that file electronically with the Commission. The Internet address for this site can be found at: www.sec.gov.

PART II--INFORMATION NOT REQUIRED IN REGISTRATION STATEMENT

INDEMNIFICATION OF DIRECTORS AND OFFICERS

WWA Group's articles of incorporation, attached as *Exhibit 3(i)(a)* hereto, specifically *Article V*, provide that directors are to be indemnified for monetary damages arising from the conduct of the corporation.

WWA Group's bylaws, attached as *Exhibit 3(ii)* hereto, specifically *Article V, Section 1*, provide that the corporation will indemnify officers and directors against an action, suit or proceeding, by reason of the fact that he or she is or was a director or officer of the corporation.

The effect of these provisions is potentially to indemnify our directors and officers from all costs and expenses of liability incurred by them in connection with any action, suit or proceeding in which they are involved by reason of their affiliation with WWA Group. Pursuant to Nevada law, a corporation may indemnify a director, provided that such indemnity will not apply on account of:

- acts or omissions of the director finally adjudged to be intentional misconduct or a knowing violation of law;
- unlawful distributions; or
- any transaction with respect to which it was finally adjudged that such director personally received a benefit in money, property, or services to which the director was not legally entitled.

OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The securities are being registered in connection with the public offering of 1,211,119 shares of common stock and 576,973 shares underlying warrants to purchase common stock. All of the following expenses will be borne by WWA Group. The amounts set forth are estimates except for the Commission registration fee:

Expense	Amount to be Paid
Securities and Exchange Commission registration fee	\$ 39.28
Attorneys' fees and expenses	30,000.00
Accountants' fees and expenses	5,000.00
Transfer agent's and registrar's fees and expenses	1,500.00
Total	\$ 36,539.28

RECENT SALES OF UNREGISTERED SECURITIES

Set forth below is information regarding the issuance and sales of WWA Group's securities without registration within the last three years. The following securities are shares of common stock and warrants to purchase common stock. Sales which involved the use of an underwriter and commissions paid in connection with the sale of securities are noted.

On December 15, 2004, WWA Group issued 3,000 shares of common stock to Bill Washington and Stephen Pilcher, to be held jointly, for cash consideration of \$1.00 per share or \$3,000. The issuance was made in reliance upon an exemption from registration provided by Regulation S promulgated by the Commission pursuant to the Securities Act. No commission was paid in connection with the offering.

On September 28, 2007, WWA Group authorized the issuance of 275,933 restricted shares of common stock and authorized the delivery of 137,968 share purchase warrants with a maturity date of September 28, 2009, for cash consideration of approximately \$179,355 in connection with an equity financing, to 11 investors pursuant to the exemptions from registration provided by Regulation D of the Securities Act.

Shares	Warrants	Exercise Price	Name	Consideration	Price
40,000	20,000	\$1.00	B & J Realty	\$26,000.00	\$0.65
40,000	20,000	\$1.00	BDG Inc.	\$26,000.00	\$0.65
15,385	7,693	\$1.00	Beardsley, Nathan L.	\$10,000.25	\$0.65
6,308	3,154	\$1.00	Blair, Bob	\$4,100.20	\$0.65
13,077	6,539	\$1.00	Casoli, Michael A.	\$8,500.05	\$0.65
15,000	7,500	\$1.00	Comorre, Donald	\$9,750.00	\$0.65
40,046	20,023	\$1.00	Farrell, Mark E.	\$26,029.90	\$0.65
58,116	29,058	\$1.00	Gagnon, George	\$37,775.40	\$0.65
16,000	8,000	\$1.00	MacDonald, John	\$10,400.00	\$0.65
10,462	5,231	\$1.00	Rosenberry, Ward	\$6,800.30	\$0.65
21,539	10,770	\$1.00	Steger, Ron	\$14,000.35	\$0.65

On September 28, 2007, WWA Group authorized the issuance of 877,994 restricted shares of common stock and authorized the delivery of 439,005 share purchase warrants with a maturity date of September 28, 2009, for cash consideration of approximately \$570,696 in connection with an equity financing, to 39 investors pursuant to the exemptions from registration provided by Regulation S of the Securities Act.

Shares	Warrants	Exercise Price	Name	Consideration	Price
21,008	10,504	\$1.00	Brock, Graham	\$13,655.20	\$0.65
6,616	3,308	\$1.00	Carradice, Roger William	\$4,300.40	\$0.65
28,008	14,004	\$1.00	Cox, Stephen Geoffrey	\$18,205.20	\$0.65
29,231	14,616	\$1.00	Dawson, Edward Owen	\$19,000.15	\$0.65
14,962	7,481	\$1.00	Dean, George	\$9,725.30	\$0.65
8,462	4,231	\$1.00	Donaghey, Greg	\$5,500.30	\$0.65
9,385	4,693	\$1.00	Douglas, Paul	\$6,100.25	\$0.65
6,308	3,154	\$1.00	Doyle, Jacqueline	\$4,100.20	\$0.65
19,902	9,951	\$1.00	Evans, Peter	\$12,936.30	\$0.65
9,693	4,847	\$1.00	Fagen, Paul	\$6,300.45	\$0.65
30,000	15,000	\$1.00	Falcon Electrical Ltd.	\$19,500.00	\$0.65
38,462	19,231	\$1.00	Faulkner, Peter	\$25,000.30	\$0.65
16,008	8,004	\$1.00	Flynn, Eamon	\$10,405.20	\$0.65
33,016	16,508	\$1.00	Glen, John Alexander Grant	\$21,460.40	\$0.65
23,077	11,539	\$1.00	Grimley, Liam	\$15,000.05	\$0.65
9,154	4,577	\$1.00	Hall, Jeremy D. G.	\$5,950.10	\$0.65
7,662	3,831	\$1.00	Hickey, Patrick	\$4,980.30	\$0.65
6,154	3,077	\$1.00	Highland Investments	\$4,000.10	\$0.65
23,077	11,539	\$1.00	Hudson, Dave	\$15,000.05	\$0.65
54,970	27,485	\$1.00	Hunter, Michael Robert	\$35,730.50	\$0.65
53,847	26,924	\$1.00	JD Kitchens & Bedrooms	\$35,000.55	\$0.65
30,770	15,385	\$1.00	Jones, Alexander	\$20,000.50	\$0.65

Shares	Warrants	Exercise Price	Name	Consideration	Price
9,962	4,981	\$1.00	Kurdi, Ahmed	\$6,475.30	\$0.65
20,000	10,000	\$1.00	March, Graham A.	\$13,000.00	\$0.65
13,385	6,693	\$1.00	McCelland, Rufus	\$8,700.25	\$0.65
10,085	5,043	\$1.00	Naughton, David	\$6,555.25	\$0.65
13,847	6,924	\$1.00	Oetting, Klaus	\$9,000.55	\$0.65
9,231	4,616	\$1.00	Palmer, Owen	\$6,000.15	\$0.65
22,970	11,485	\$1.00	Pearce, Leslie G. T.	\$14,930.50	\$0.65
30,731	15,366	\$1.00	Perks, David	\$19,975.15	\$0.65
127,693	63,847	\$1.00	Phillips, Michael J.	\$83,000.45	\$0.65
9,924	4,962	\$1.00	Piggott, Pearce	\$6,450.60	\$0.65
15,385	7,693	\$1.00	Traynor, Vincent & Declan Kelly	\$10,000.25	\$0.65
15,077	7,539	\$1.00	Vogt, Stephan	\$9,800.05	\$0.65
40,008	20,004	\$1.00	White, Peter	\$26,005.20	\$0.65
21,154	10,577	\$1.00	Wogan, Patrick	\$13,750.10	\$0.65
8,000	4,000	\$1.00	Wright, Don J.	\$5,200.00	\$0.65
15,385	7,693	\$1.00	Wyllie, James A.	\$10,000.25	\$0.65
15,385	7,693	\$1.00	Young, Thomas	\$10,000.25	\$0.65

WWA Group has paid broker's commissions on the proceeds from the above September 28, 2007 equity financings of \$75,005 in cash and 57,192 in share purchase warrants with a maturity date of September 28, 2009 to Chicago Investment Group, LLC. The issuance was made in reliance upon an exemption from registration provided by Regulation D promulgated by the Commission pursuant to the Securities Act.

WWA Group complied with the requirements of Rule 506 of Regulation D of the Securities Act by: (i) foregoing any general solicitation or advertising to market the securities; (ii) selling only to accredited investors; (iii) having not violated antifraud prohibitions with the information provided to the subscribers; (iv) being available to answer questions by the subscribers; and (v) issuing restricted securities to subscribers, which securities cannot be sold for at least a year without registration.

Regulation S provides generally that any offer or sale that occurs outside of the United States is exempt from the registration requirements of the Securities Act, provided that certain conditions are met. Regulation S has two safe harbors. One safe harbor applies to offers and sales by issuers, securities professionals involved in the distribution process pursuant to contract, their respective affiliates, and persons acting on behalf of any of the foregoing (the "issuer safe harbor"), and the other applies to resales by persons other than the issuer, securities professionals involved in the distribution process pursuant to contract, their respective affiliates (except certain officers and directors), and persons acting on behalf of any of the foregoing (the "resale safe harbor"). An offer, sale or resale of securities that satisfies all conditions of the applicable safe harbor is deemed to be outside the United States as required by Regulation S. The distribution compliance period for shares sold in reliance on Regulation S is one year.

WWA Group complied with the requirements of Regulation S of the Securities Act by: (i) having no directed offering efforts made in the United States, (ii) offering only to offerees who were outside of the United States at the time the securities were offered, and (iii) ensuring that the subscribers to whom the restricted securities were issued were non-U.S. residents with addresses in foreign countries.

INDEX TO AND DESCRIPTION OF EXHIBITS

The following exhibits are filed as part of this registration statement.

<i>Exhibit</i>	<i>Description</i>
3(i)(a)*	Articles of Incorporation of WWA Group (Conceptual Technologies, Inc.) filed with the Nevada Secretary of State on November 26, 1996 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).
3(i)(b)*	Certificate of Amendment of the Articles of Incorporation of WWA Group (Conceptual Technologies, Inc.) filed with the Nevada Secretary of State on August 29, 1997 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).
3(i)(c)*	Certificate of Amendment of the Articles of Incorporation of WWA Group (NovaMed Inc.) filed with the Nevada Secretary of State on May 8, 1998 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).
3(i)(d)*	Certificate of Amendment to the Articles of Incorporation of WWA Group filed with the Nevada Secretary of State on September 25, 2003 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).
3(ii)*	Bylaws of WWA Group adopted on November 12, 1996 (incorporated herein by reference from the Form SB-2 filed with the Commission on December 26, 2007).
5	Opinion Letter of Gerald Einhorn, dated March 4, 2008.
10(i)*	Stock Exchange Agreement between WWA Group and World Wide Auctioneers, Inc. dated August 5, 2003 (incorporated herein by reference from the Form 8-K filed with the Commission on August 25, 2003).
10(ii)*	Purchase Agreement between World Wide Auctioneers, Ltd., Geoffrey Greenless and Crown Diamond Holdings, Inc. dated June 30, 2006 (incorporated herein by reference from the Form 8-K filed with the Commission on July 19, 2006).
10(iii)*	Share Purchase Agreement between World Wide Auctioneers, Ltd. and Steven Edward Rogers dated December 20, 2006 (incorporated herein by reference from the Form 8-K filed with the Commission on February 15, 2007).
14*	Code of Ethics adopted March 28, 2004 (incorporated herein by reference from the Form 10-KSB filed with the Commission on March 30, 2005).
21	Subsidiaries of WWA Group
23(i)	Consent of Independent Registered Public Accounting Firm dated March 5, 2008.
23(ii)	Consent of Counsel dated March 4, 2008
99(i)	Securities Purchase Agreement used for U.S. investors in the September 2007 private placement.
99(ii)	Securities Purchase Agreement used for non-U.S. investors in the September 2007 private placement.

* Incorporated by reference to previous filings of WWA Group.

UNDERTAKINGS

WWA Group hereby undertakes that we will:

- File, during any period in which we offer or sell securities, a post-effective amendment to this registration statement to:
 - Include any prospectus required by section 10(a)(3) of the Securities Act;
 - Reflect in the prospectus any facts or events which, individually or together, represent a fundamental change in the information in the registration statement Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in the volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and
 - Include any additional or changed material information on the plan of distribution.
- For determining liability under the Securities Act, treat each post-effective amendment as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering.
- File a post-effective amendment to remove from registration any of the securities that remain unsold at the end of the offering.
- For determining liability of the undersigned small business issuer under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned small business issuer undertakes that in a primary offering of securities of the undersigned small business issuer pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned small business issuer will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
 - Any preliminary prospectus or prospectus of the undersigned small business issuer related to the offering required to be filed pursuant to Rule 424;
 - Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned small business issuer or used or referred to by the undersigned small business issuer;
 - The portion of any other free writing prospectus related to the offering containing material information about the undersigned small business issuer or the securities provided by or on behalf of the undersigned small business issuer; and
 - Any other communication that is an offer in the offering made by the undersigned small business issuer to the purchaser.

- Each prospectus filed pursuant to Rule 424(b) as part of the registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to the purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of WWA Group, pursuant to the foregoing provisions, or otherwise, WWA Group has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

In the event a claim for indemnification against such liabilities, other than payment by WWA Group of expenses incurred or paid by a director, officer or controlling person of WWA Group in the successful defense of any action, suit or proceeding, is asserted by such director, officer or controlling person in connection with the securities being registered, WWA Group will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

In accordance with the requirements of the Securities Act, WWA Group certifies that we have reasonable grounds to believe that we meet all of the requirements for filing on Form S-1/A and authorized this registration statement to be signed on our behalf by the undersigned, hereunto duly authorized on March 5, 2008.

WWA Group, Inc.

/s/ Eric Montandon

Eric Montandon, Chief Executive Officer

/s/ Digamber Naswa

Digamber Naswa

Chief Financial Officer and Principal Accounting Officer

In accordance with the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates stated.

/s/ Eric Montandon

Eric Montandon, Director

/s/ Digamber Naswa

Digamber Naswa, Director

/s/ Yogesh Saxena

Yogesh Saxena, Director

/s/ Keith Lupton

Keith Lupton, Director

/s/ Chris Bettinson

Chris Bettinson, Director

Gerald Einhorn
1751 East Oakridge Drive
Salt Lake City, Utah 84106
Telephone (801) 575-8073, Ext. 102
Facsimile (801) 575-8092

March 4, 2008

WWA Group, Inc.
2465 West 12th Street, Suite 2
Tempe, Arizona 85281

Gentlemen,

I am an attorney at law, admitted to practice in the State of New York, and I have been requested by you to provide an opinion as to whether WWA Group, Inc. ("WWA") has legally issued 1,211,119 shares of fully paid and non-assessable common stock and, when issued, the 576,973 shares underlying warrants to purchase shares of common stock will be legally issued, fully paid, and non-assessable in accordance with the applicable laws of the State of Nevada.

My opinion is provided within the framework of Nevada law as codified in the Nevada Revised Statutes ("NRS") and is predicated on an examination of pertinent documentation related to WWA in connection with the issuance and intended registration of common shares and of shares underlying warrants. The documentation examined includes WWA's articles of incorporation filed with the Nevada Secretary of State on November 26, 1996, three certificates of amendment to its articles of incorporation filed on August 29, 1997, May 8, 1998, and September 25, 2003, and its bylaws adopted on November 12, 1996. The certificates of amendment include name changes from Conceptual Technologies, Inc. to Novamed, Inc. and to WWA Group, Inc. I have also examined WWA's registration statement on Form S-1/A. Further, I have obtained from the Nevada Secretary of State a Business Entity Information Form which declares the status of WWA as "active" as of March 4, 2008.

Based on my examination of the foregoing documentation in accordance with the laws of the State of Nevada, I have concluded the following:

1. WWA was incorporated on November 12, 1996 pursuant to the laws of the State of Nevada and is in active standing as of March 4, 2008.
2. WWA is authorized to issue 50,000,000 shares of common stock, par value \$0.001. Therefore the issuance of 1,211,119 common shares and 576,973 shares underlying warrants to purchase shares of common stock in addition to those securities outstanding is within the limits of its authorized capitalization.
3. There is no restriction on control of share ownership or transfer in WWA's articles or bylaws, of the types contemplated by NRS 78.242 (rights of refusal/mandatory purchases) or 78.267 (preemptive rights). Accordingly, the ownership or transfer of issued stock or of shares underlying warrants is not subject to any type of restriction.

4. Although NRS 78.275 states generally that corporate stock may be assessable, however, this section is not considered applicable when corporate stock is issued as fully paid and non-assessable. My examination of the pertinent documentation indicates that shares of WWA were issued as fully paid and non-assessable.

I am therefore of the opinion that under Nevada law, WWA's 1,211,119 issued and outstanding common shares are legally issued, fully paid and non-assessable and, when issued, the 576,973 shares underlying warrants to purchase shares of common stock will be legally issued, fully paid, and non-assessable.

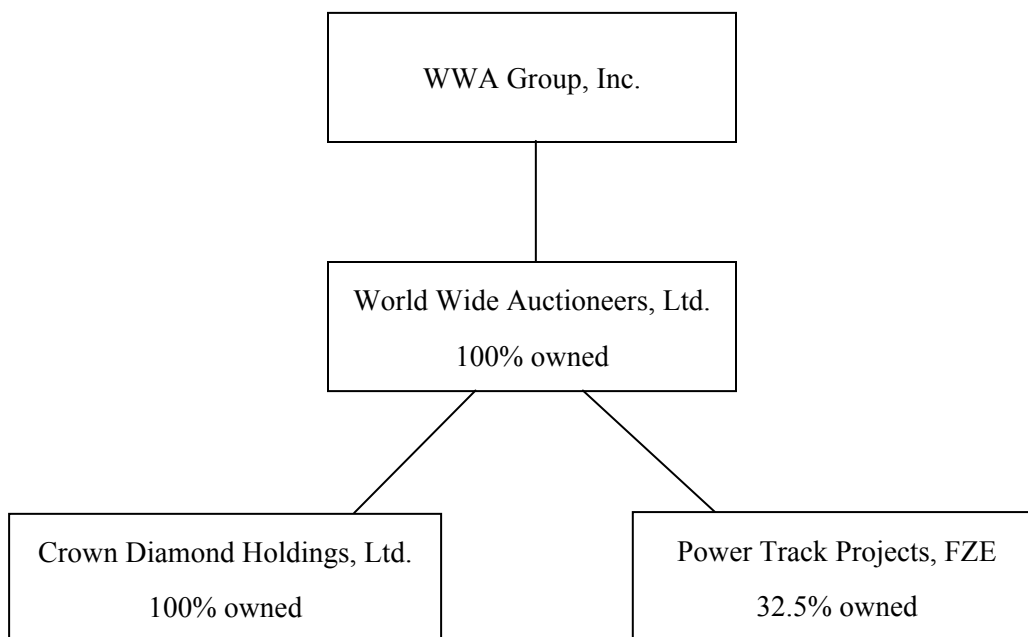
Sincerely,

/s/ Gerald Einhorn

Gerald Einhorn

Member, New York State Bar

SUBSIDIARIES OF WWA GROUP, INC.



Board of Directors
WWA Group, Inc.
Tempe, AZ

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use of our report dated February 22, 2007, on the financial statements of WWA Group, Inc. as of December 31, 2006 and 2005 and the period then ended, and the inclusion of our name under the heading “Experts” in the Form S-1/A Registration Statement filed with the Securities and Exchange Commission.

/s/ Williams & Webster, P.S.

Williams & Webster, P.S.
Spokane, Washington

March 5, 2008

Gerald Einhorn
1751 East Oakridge Drive
Salt Lake City, UT 84106
Telephone: (801) 575-8073, Ext. 102
Facsimile: (801) 575-8092

March 4, 2008

WWA Group, Inc.
2465 West 12th Street, Suite 2
Tempe, Arizona 85281

Gentlemen,

The undersigned hereby consents to the use of his opinion of even date as an Exhibit to your Registration Statement to be filed with the United States Securities and Exchange Commission on Form S-1/A.

/s/ Gerald Einhorn
Gerald Einhorn

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "**Agreement**") is dated as of _____, 2007, among **WWA Group, Inc.**, a Nevada corporation (the "**Company**"), and each investor identified on the signature pages hereto (each, an "**Investor**" and collectively, the "**Investors**").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act (as defined below) and Rule 506 of Regulation D promulgated thereunder, the Company desires to issue and sell to each Investor, and each Investor, severally and not jointly, desires to purchase from the Company certain securities of the Company, as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Investor agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this Section 1.1:

"Action" means any action, suit, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened in writing against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency, regulatory authority (federal, state, county, local or foreign), stock market, stock exchange or trading facility.

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 144.

"Business Day" means any day except Saturday, Sunday and any day which is a federal legal holiday or a day on which banking institutions in the State of Nevada are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Article II.

"Closing Date" means the later of the Business Day immediately following the date on which all of the conditions set forth in Sections 5.1 and 5.2 hereof are satisfied, or June 15, 2007, or such other date as the parties may agree.

"Commission" means the Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, par value \$0.001 per share, and any securities into which such common stock may hereafter be reclassified.

"Company Counsel" means Robert Wilkinson, Esq.

"Company Deliverables" has the meaning set forth in Section 2.2(a).

"Disclosure Materials" has the meaning set forth in Section 3.1(h).

"Effective Date" means the date on which the Company's registration statement is declared "effective" by the Commission.

"Escrow Agent" means New Century Bank.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"GAAP" means U.S. generally accepted accounting principles.

"Intellectual Property Rights" has the meaning set forth in Section 3.1(o).

"Investment Amount" means, with respect to each Investor, the product of the Per Unit Purchase Price multiplied by the number of Units being purchased by such Investor (as indicated on such Investor's signature page to this Agreement).

"Investor Deliverables" has the meaning set forth in Section 2.2(b).

"Investor Party" has the meaning set forth in Section 4.5.

"Lien" means any lien, charge, encumbrance, security interest, right of first refusal or other restrictions of any kind.

"Material Adverse Effect" means any of (i) a material and adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material and adverse effect on the results of operations, assets, prospects, business or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) an adverse impairment to the Company's ability to perform on a timely basis its obligations under any Transaction Document.

"Minimum Proceeds" means an amount deposited with the Escrow Agent of no less than \$520,000.

"Nevada Courts" means the state and federal courts sitting in the City of Las Vegas, Nevada.

"Outside Date" means June 15, 2007.

"Per Unit Purchase Price" equals \$0.65.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Placement Agent" means Chicago Investment Group LLC.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Registration Rights Agreement" means the Registration Rights Agreement, dated as of the date of this Agreement, among the Company and each Investor, in the form of Exhibit B hereto.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Investors of the Shares and the Warrant Shares.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"SEC Reports" has the meaning set forth in Section 3.1(h).

"Securities" means the Units, the Shares, the Warrants and the Warrant Shares.

"Securities Act" means the Securities Act of 1933, as amended.

"Shares" means the shares of Common Stock issued or issuable to the Investors pursuant to this Agreement.

"Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

"Subsidiary" means any "significant subsidiary" as defined in Rule 1-02(w) of Regulation S-X promulgated by the Commission under the Exchange Act.

"Trading Day" means (i) a day on which the Common Stock is traded on a Trading Market, or (ii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the Pink Sheets, LLC (or any similar organization or agency succeeding to its functions of reporting prices); provided, that in the event that the Common Stock is not listed or quoted as set forth in (i) and (ii) hereof, then Trading Day shall mean a Business Day.

"Trading Market" means whichever of the New York Stock Exchange, the American Stock Exchange, the Nasdaq National Market, the Nasdaq Capital Market or OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

"Transaction Documents" means this Agreement, the Warrants, the Registration Rights Agreement and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Units" means the number of Shares and Warrants, each Unit comprised of one (1) Share and one half (1/2) Warrant.

"Unit Offering" means a minimum offering of 800,000 Units and a maximum offering of 3,000,000 Units.

"Warrants" means the Common Stock purchase warrants in the form of Exhibit A, which are issuable to the Investors at the Closing.

"Warrant Purchase Price" means \$1.00 paid to the Company with Investors exercise of each whole Warrant.

"Warrant Shares" means the shares of Common Stock issuable upon exercise of the Warrants on payment of the Warrant Purchase Price.

"\$" means United States Dollars.

ARTICLE II. PURCHASE AND SALE

2.1 Closing Subject to the terms and conditions set forth in this Agreement, at the Closing the Company shall issue and sell to each Investor, and each Investor shall, severally and not jointly, purchase from the Company, the Units representing such Investor's Investment Amount. The Closing shall take place at the offices of the Company's Counsel on the Closing Date or at such other location or time as the parties may agree.

2.2 Closing Deliveries

(a) At the Closing, the Company shall deliver or cause to be delivered to each Investor through the Placement Agent the following (the **"Company Deliverables"**):

- (i) a certificate evidencing the number of Shares registered in the name of such Investor, equal to the number of Units subscribed by such Investor;
- (ii) Warrants, registered in the name of such Investor, pursuant to which such Investor shall have the right to acquire a number of Warrant Shares equal to half of that number of Units subscribed by such Investor; and
- (iii) the Registration Rights Agreement, duly executed by the Company.

(b) At the Closing, each Investor shall deliver or cause to be delivered to the Company the following (the **"Investor Deliverables"**):

- (i) The Investment Amount, in United States dollars and in immediately available funds, by wire transfer, certified check, or money order to the Escrow Agent, the receipt of which Investment Amount shall be confirmed to the Company by the Escrow Agent;

Wire transfer:

WWA Group, Inc. Escrow Account
c/o New Century Bank
363 West Ontario Avenue
Chicago, IL 60610
Routing Number: 071025849
Account Number: 5051263

Certified Check or Money Order

WWA Group, Inc.
c/o Chicago Investment Group, L.L.C.
190 South LaSalle Street
8th Floor, Suite 850
Chicago, Illinois 60603
United States of America
Telephone: (312) 857-2050

- (ii) This Securities Purchase Agreement, duly executed by such Investor; and
- (iii) The Registration Rights Agreement, duly executed by such Investor.

(c) Within (5) business days of Placement Agent's receipt of the Investors Deliverables and the Escrow Agent's receipt of the Investment Amount, Company shall promptly deliver the certificates representing the Shares and the Warrants, duly executed on behalf of the Company and issued in the name of the Investor, to the Placement Agent. Within five (5) business days, after Placement Agent's receipt of the Shares and the Warrants, subject to the realization of Minimum Proceeds by the Escrow Agent, (i) the Escrow Agent will wire transfer the Investment Amount to the Company; (ii) the Placement Agent will deliver the Shares to the Investor at the address set forth in each Investor's Agreement; and (iii) the Placement Agent will deliver this original Agreement to the Company (the "Securities Delivery").

(d) This Unit Offering is subject to the receipt of Minimum Proceeds received by the Escrow Agent in the amount of no less than USD \$520,000. Should the Investment Amounts received by the Escrow Agent not meet the Minimum Proceeds by 18:00 hour (Central Standard Time) on June 15, 2007 or such extended date as provided to the Escrow Agent by the Company, in its sole discretion, as evidenced by written notice provided by facsimile to the Escrow Agent, then the Escrow Agent shall return to each Investor their Investment Amount minus bank charges and the Placement Agent will return the Transaction Documents received to each Investor.

ARTICLE III. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company The Company hereby makes the following representations and warranties to each Investor:

(a) Subsidiaries The Company has no direct or indirect Subsidiaries other than as specified in the SEC Reports. The Company owns, directly or indirectly, that percentage of the capital stock of each Subsidiary free and clear of any and all Liens as specified in the SEC Reports, and all the issued and outstanding shares of capital stock of each Subsidiary owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights.

(b) Organization and Qualification The Company and each Subsidiary are duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (as applicable), with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. The Company and each Subsidiary are duly qualified to conduct its respective businesses and are in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

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(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company in connection therewith. Each Transaction Document has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(d) No Conflicts The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal, provincial and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than (i) the filing with the Commission of one or more Registration Statements in accordance with the requirements of the Registration Rights Agreement, (ii) filings required by provincial and state securities laws, (iii) the filing of a Notice of Sale of Securities on Form D with the Commission under Regulation D of the Securities Act, (iv) the filings required in accordance with Section 4.4 and (v) those that have been made or obtained prior to the date of this Agreement.

(f) Issuance of the Securities The Securities have been duly authorized and, when issued and paid for in accordance with the Transaction Documents, will be duly and validly issued, fully paid and non-assessable, free and clear of all Liens. As of the Closing, the Company will have reserved from its duly authorized capital stock the shares of Common Stock issuable pursuant to this Agreement and the Warrants in order to issue the Shares and the Warrant Shares.

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(g) Capitalization The number of shares and type of all authorized, issued and outstanding capital stock of the Company, and all shares of Common Stock reserved for issuance under the Company's various option and incentive plans, is specified in the SEC Reports. Except as specified in the SEC Reports, no securities of the Company are entitled to preemptive or similar rights, and no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as specified in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock, or securities or rights convertible or exchangeable into shares of Common Stock. The issue and sale of the Securities will not, immediately or with the passage of time, obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Investors) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under such securities.

(h) SEC Reports; Financial Statements. The Company has filed all reports required to be filed by it under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the twelve months preceding the date hereof (or such shorter period as the Company was required by law to file such reports) (the foregoing materials being collectively referred to herein as the "**SEC Reports**" and, together with the Schedules to this Agreement (if any), the "**Disclosure Materials**") on a timely basis or has timely filed a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in the SEC Reports, (i) the Company has had no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables, accrued expenses and other liabilities incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or required to be disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting or the identity of its auditors, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option or restricted stock plans. The Company does not have pending before the Commission any request for confidential treatment of information.

(j) Litigation. There is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) except as specifically disclosed in the SEC Reports, could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty, except as specifically disclosed in the SEC Reports. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company.

(l) Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any order of any court, arbitrator or governmental body, or (iii) is or has been in violation of any statute, rule or regulation of any governmental authority, including without limitation all foreign, federal, provincial, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(m) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any such permits.

(n) Title to Assets. Except as disclosed in the SEC Reports, the Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them that is material to their respective businesses and good and marketable title in all personal property owned by them that is material to their respective businesses, in each case free and clear of all Liens, except for Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases of which the Company and the Subsidiaries are in compliance, except as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

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(o) Patents and Trademarks. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses and other similar rights that are necessary or material for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect (collectively, the "**Intellectual Property Rights**"). Neither the Company nor any Subsidiary has received a written notice that the Intellectual Property Rights used by the Company or any Subsidiary violates or infringes upon the rights of any Person. Except as set forth in the SEC Reports, to the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights.

(p) Transactions With Affiliates and Employees Except as set forth in the SEC Reports, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

(q) Internal Accounting Controls Except as disclosed in the SEC Reports, the Company and the Subsidiaries maintain a system of internal accounting controls consistent with similarly situated companies which is sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(r) Solvency Based on the financial condition of the Company as of the Closing Date (and assuming that the Closing shall have occurred), (i) the Company's fair saleable value of its assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business for the current fiscal year as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, and projected capital requirements and capital availability thereof, and (iii) the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its debt when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt).

(s) Certain Fees The Investors shall have no obligation with respect to any fees or with respect to any claims (other than such fees or commissions owed by an Investor pursuant to written agreements executed by such Investor which fees or commissions shall be the sole responsibility of such Investor) made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by this Agreement.

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- (t) Certain Registration Matters. Assuming the accuracy of the Investors' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares and Warrant Shares by the Company to the Investors under the Transaction Documents. The Company is eligible to register the resale of its Common Stock for resale by the Investors under Form SB-2 promulgated under the Securities Act.
- (u) Investment Company. The Company is not, and is not an Affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.
- (v) Application of Takeover Protections. The Company has taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's Articles of Incorporation (or similar charter documents) or the laws of its state of incorporation that is or could become applicable to the Investors as a result of the Investors and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation the Company's issuance of the Securities and the Investors' ownership of the Securities.
- (w) No Additional Agreements. The Company does not have any agreement or understanding with any Investor with respect to the transactions contemplated by the Transaction Documents other than as specified in the Transaction Documents.
- (x) Disclosure. The Company confirms that neither it nor any Person acting on its behalf has provided any Investor or its respective agents or counsel with any information that the Company believes constitutes material, non-public information except insofar as the existence and terms of the proposed transactions hereunder may constitute such information. The Company understands and confirms that the Investors will rely on the foregoing representations and covenants in effecting transactions in securities of the Company. All disclosure provided to the Investors regarding the Company, its business and the transactions contemplated hereby, furnished by or on behalf of the Company (including the Company's representations and warranties set forth in this Agreement) are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.
- (y) Patriot Act. The Company, its Subsidiaries and/or their affiliates have not engaged in transactions involving funds derived from illegal activity including money laundering, and are not under investigation for and have not been previously charged with violating any laws prohibiting money laundering, including but not limited to: (a) the Bank Secrecy Act, as amended by the USA PATRIOT ACT of 2001 (the "**PATRIOT Act**"), and its implementing regulations, and all other applicable U.S. and non-U.S. anti-money laundering laws and regulations and (b) the Executive Orders and Sanctions Programs administered by the U.S. Department of the Treasury's Office Foreign Assets Control ("**OFAC**"), including but not limited to Executive Order No. 13224 of September 23, 2001 entitled, "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism," and all regulations contained in 31 C.F.R., Subtitle B, Chapter V (collectively, the "**Anti-Money Laundering and Anti-Terrorism Laws/OFAC laws**"); and (c) the laws and regulations of the jurisdictions in which the Company and its Subsidiaries operate.

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None of the Company, its Subsidiaries or their affiliates are, to the best of their knowledge after reasonable due diligence, acting, directly or indirectly, on behalf of terrorists, terrorist organizations or narcotics traffickers, including those persons or entities that appear on the Specially Designated Nationals and Blocked Persons List ("**SDN List**") administered by OFAC ([see http://www.treas.gov/offices/enforcement/ofac/](http://www.treas.gov/offices/enforcement/ofac/)) and any individual or entity included on any list of terrorists or terrorist organizations maintained by the United Nations, the European Union and/or the countries in which the Company and its Subsidiaries operate.

None of the Company, its Subsidiaries or their affiliates or, to the best of their knowledge, any of their brokers or other agents: (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any person included on the SDN List; (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to the Sanctions Programs administered by OFAC; or (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any anti-money laundering and anti-terrorism laws to which they are subject.

None of the Company or its Subsidiaries or any officer or director of the Company or its Subsidiaries: (a) appears on the SDN List or (b) is a politically exposed person (as defined in guidance issued by the Financial Action Task Force ([see http://www.fatf-gafi.org/](http://www.fatf-gafi.org/)) or a senior foreign political figure* or a family member or close associate of such a figure ([see http://www.treas.gov/press/releases/docs/guidance.htm](http://www.treas.gov/press/releases/docs/guidance.htm)).

(z) Foreign Corrupt Practices Act. Neither the Company or any of its Subsidiaries, nor any director, officer, agent or employee of the Company or any of its Subsidiaries has made, directly or indirectly, any payment or promise to pay, or gift or promise to give or authorized such a promise or gift, of any money or anything of value, directly or indirectly, to: (a) any foreign official (as such term is defined in the Foreign Corrupt Practices Act (the "**FCPA**") for the purpose of influencing any official act or decision of such official or inducing him or her to use his or her influence to affect any act or decision of a governmental authority or (b) any foreign political party or official thereof or candidate for foreign political office for the purpose of influencing any official act or decision of such party, official or candidate or inducing such party, official or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, in the case of both (a) and (b) above in order to assist the Company or any of its Subsidiaries to obtain or retain business for, or direct business to the Company or any of its Subsidiaries, as applicable, and under circumstances which would subject the Company or any of its Subsidiaries to liability under the FCPA or any corresponding foreign laws. Neither the Company nor any of its Subsidiaries has made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.

* A "senior foreign political figure" is defined as a current or former senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a current or former senior official of a major non-U.S. political party, or a current or former senior executive of a non-U.S. government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws. A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial U.S. and non-U.S. financial transactions on behalf of the senior foreign political figure.

(aa) Use of Proceeds. No part of the proceeds of the sale of the Units will be used, directly or indirectly, for any payments to: (a) any individual or entity listed on the SDN List and/or any other similar lists administered by OFAC pursuant to any authorizing statute, Executive Order or regulation; (b) the government of any country subject to an OFAC Sanctions Program; (c) any individual or entity included on any list of terrorists or terrorist organizations maintained by the United Nations, the European Union and/or the countries in which the Company and its Subsidiaries operate; or (d) any governmental official or employee, political party, official of a political party, candidate for political office, anyone else acting in an official capacity, or any agent of any such individual or entity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the FCPA.

(bb) Sarbanes-Oxley Compliance. The Company and each of its Subsidiaries are in compliance in all material respects with all applicable requirements of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations promulgated by the Commission thereunder.

(cc) No Manipulation of Stock. Neither the Company nor any of its Subsidiaries has taken, in violation of applicable law, any action designed to or that might reasonably be expected to cause or result in stabilization or manipulation of the price of the Common Stock to facilitate the transactions contemplated hereby or the sale or resale of the Shares or the Warrant Shares.

3.2 Representations and Warranties of the Investors. Each Investor hereby, for itself and for no other Investor, represents and warrants to the Company as follows:

(a) Organization; Authority. Such Investor (applicable to legal entities only) is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite corporate or partnership power and authority to enter into and to consummate the transactions contemplated by the applicable Transaction Documents and otherwise to carry out its obligations thereunder. The execution, delivery and performance by such Investor of the transactions contemplated by this Agreement has been duly authorized by all necessary corporate or, if such Investor is not a corporation, such partnership, limited liability company or other applicable like action, on the part of such Investor. Each of this Agreement and the Registration Rights Agreement has been duly executed by such Investor, and when delivered by such Investor in accordance with terms hereof, will constitute the valid and legally binding obligation of such Investor, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(b) Investment Intent Such Investor is acquiring the Securities as principal for its own account for investment purposes only and not with a view to or for distributing or reselling such Securities or any part thereof, without prejudice, however, to such Investor's right at all times to sell or otherwise dispose of all or any part of such Securities in compliance with applicable federal, provincial and state securities laws. Subject to the immediately preceding sentence, nothing contained herein shall be deemed a representation or warranty by such Investor to hold the Securities for any period of time. Such Investor does not have any agreement or understanding, directly or indirectly, with any Person to distribute any of the Securities.

(c) Investor Status At the time such Investor was offered the Securities, it was, and at the date hereof it is, and on each date on which it exercises Warrants it will be, an "accredited investor" as defined in Rule 501(a) under the Securities Act. Such Investor is not a registered broker-dealer under Section 15 of the Exchange Act.

The Investor further certifies to the Company that the Investor is, as reflected by checking the appropriate box (or boxes) below and initialing next to such checked box (or boxes):

- (i) ☐ ____ (initial) a natural person whose individual net worth, or joint net worth with that person's spouse (including the value of his or her principal residence valued at either (A) cost, including cost of improvements, net of current encumbrances on the property, or (B) the appraised value of the property as determined by a written appraisal used by an institutional lender making a loan to him or her secured by the property, including subsequent improvements, net of current encumbrances on the property), at the time of his or her purchase of the Securities exceeds \$1,000,000; or
- (ii) ☐ ____ (initial) a natural person who had individual annual income in excess of \$200,000 in each of 2006 and 2005 and who reasonably expects that his or her individual annual income will exceed \$200,000 in 2007; or
- (iii) ☐ ____ (initial) a natural person who had joint annual income with that person's spouse in excess of \$300,000 in each of 2006 and 2005 and who reasonably expects to have joint annual income in excess of \$300,000 in 2007; or
- (iv) ☐ ____ (initial)
 - a) ☐ ____ (initial) a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity;
 - (b) ☐ ____ (initial) a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended;
 - c) ☐ ____ (initial) an insurance company as defined in Section 2(13) of the Act;
 - d) ☐ ____ (initial) an investment company registered under the Investment Act of 1940, as amended;
 - e) ☐ ____ (initial) a business development company as defined in Section 2(a)(48) of the Investment Company Act;
 - f) ☐ ____ (initial) a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - g) ☐ ____ (initial) a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if the plan has total assets in excess of \$5,000,000;

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- h) [] ____ (initial) an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, that is a bank, a savings and loan association, an insurance company or a registered investment advisor, or if the employee benefit plan has total assets in excess of \$5,000,000, or, if a self directed plan, with investment decisions made solely by persons that meet any one or more of the tests set forth in Section III (i) through (v) hereof;
- i) [] ____ (initial) a private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940, as amended;
- j) [] ____ (initial) an organization described in Section 501(c)(3) of the Internal Revenue Code, a corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of making an investment in the Units, with total assets in excess of \$5,000,000;
- k) [] ____ (initial) a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of making an investment in the Units, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(iii) of Regulation D promulgated under the Securities Act; or
- (v) [] ____ (initial) an entity in which all of the equity owners meet any one or more of the tests set forth in Section II. (i) through (iv); or
- (vi) [] ____ (initial) none of the above.
- (d) General Solicitation. Such Investor is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- (e) Access to Information Such Investor acknowledges that it has reviewed the Disclosure Materials and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Units and the merits and risks of investing in the Securities; (ii) access to information about the Company and the Subsidiaries and their respective financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Neither such inquiries nor any other investigation conducted by or on behalf of such Investor or its representatives or counsel shall modify, amend or affect such Investor's right to rely on the truth, accuracy and completeness of the Disclosure Materials and the Company's representations and warranties contained in the Transaction Documents.

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(f) Certain Trading Activities Such Investor has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with such Investor, engaged in any transactions in the securities of the Company (including, without limitations, any Short Sales involving the Company's securities) since the earlier to occur of (1) the time that such Investor was first contacted by the Company or others regarding an investment in the Company and (2) the 30th calendar day prior to the date of this Agreement. Such Investor covenants that neither it nor any Person acting on its behalf or pursuant to any understanding with it will engage in any transactions in the securities of the Company (including Short Sales) prior to the time that the transactions contemplated by this Agreement are publicly disclosed.

(g) Independent Investment Decision Such Investor has independently evaluated the merits of its decision to purchase Securities pursuant to the Transaction Documents, and such Investor confirms that it has not relied on the advice of any other Investor's business and/or legal counsel in making such decision. Such Investor has not relied on the business or legal advice of any other person in making its investment decision hereunder, and confirms that none of such Persons has made any representations or warranties to such Investor in connection with the transactions contemplated by the Transaction Documents.

ARTICLE IV. OTHER AGREEMENTS OF THE PARTIES

4.1 Securities.

(a) The Securities may only be disposed of in compliance with state, provincial and federal securities laws. In connection with any transfer of the Securities other than pursuant to an effective registration statement, to the Company, to an Affiliate of an Investor or in connection with a pledge as contemplated in Section 4.1(b), if reasonably necessary, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act.

(b) Certificates evidencing the Securities will contain the following legend, until such time as they are not required under Section 4.1(c):

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

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(c) The legend set forth in Section 4.1(b) shall be removed and the Company shall issue a certificate without such legend or any other legend to the holder of the applicable Securities upon which it is stamped, if (i) such Securities are registered for resale under the 1933 Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel, in a generally acceptable form, to the effect that such sale, assignment or transfer of such Securities may be made without registration under the applicable requirements of the 1933 Act, or (iii) such holder provides the Company with reasonable assurance that such Securities can be sold, assigned or transferred pursuant to Rule 144. The Company shall cause its counsel to issue a legal opinion to the Company's transfer agent promptly after the Effective Date if required by the Company's transfer agent to effect the removal of the legend hereunder. If all or any portion of the Warrant is exercised at a time when there is an effective registration statement to cover the resale of the Warrant Shares, such Warrant Shares shall be issued free of the legend set forth in Section 4.1(b). Following the Effective Date or at such earlier time as a legend is no longer required for certain Securities, the Company will no later than five Business Days following the delivery by an Investor to the Company or the Company's transfer agent of a legended certificate representing such Securities, deliver or cause to be delivered to such Investor a certificate representing such Securities that is free from all restrictive and other legends. Following the Effective Date and upon the delivery to any Investor of any certificate representing Securities that is free from all restrictive and other legends, such Investor agrees that any sale of such Securities shall be made pursuant to the Registration Statement and in accordance with the plan of distribution described therein or pursuant to an available exemption from the registration requirements of the 1933 Act. The Company may not make any notation on its records or give instructions to any transfer agent of the Company that enlarge the restrictions on transfer set forth in Section 4.1. The Company shall bear all costs and expenses of the Transfer Agent in connection with the delivery of the certificates, whether by electronic transfer or otherwise, and the removal of any restrictive legends required hereby.

4.2 Furnishing of Information. As long as any Investor owns the Securities, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act. As long as any Investor owns Securities, if the Company is not required to file reports pursuant to such laws, it will prepare and furnish to the Investors and make publicly available in accordance with Rule 144(c) such information as is required for the Investors to sell the Shares and Warrant Shares under Rule 144. The Company further covenants that it will take such further action as any holder of Securities may reasonably request, all to the extent required from time to time to enable such Person to sell the Shares and Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

4.3 Integration The Company shall not, and shall use its best efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Investors, or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market in a manner that would require stockholder approval of the sale of the securities to the Investors.

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4.4 Securities Laws Disclosure; Publicity As soon as reasonably practicable, the Company shall issue press releases disclosing the transactions contemplated hereby. In no event may the Company use the name of any Investor in such press releases without the express consent of such Investor. As soon as reasonably practicable following the Closing of this Agreement the Company will file a Current Report on Form 8-K disclosing the material terms of the Transaction Documents and the identity of the Investor (and attach as exhibits thereto the Transaction Documents). In addition, the Company will make such other filings and notices in the manner and time required by applicable provincial and state securities authorities, the Commission and the Trading Market on which the Common Stock is listed.

4.5 Indemnification of Investors. In addition to the indemnity provided in the Registration Rights Agreement, the Company will indemnify and hold the Investors and their directors, officers, shareholders, partners, employees and agents (each, an "Investor Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "Losses") that any such Investor Party may suffer or incur as a result of or relating to any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document. In addition to the indemnity contained herein, the Company will reimburse each Investor Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

4.6 Non-Public Information. The Company covenants and agrees that neither it nor any other Person acting on its behalf will provide any Investor or its agents or counsel with any information that the Company believes constitutes material non-public information, unless prior thereto such Investor shall have executed a written agreement regarding the confidentiality and use of such information. The Company understands and confirms that each Investor shall be relying on the foregoing representations in effecting transactions in securities of the Company.

4.7 Listing of Securities. The Company agrees, (i) if the Company applies to have the Common Stock traded on any other Trading Market, it will include in such application the Shares and Warrant Shares, and will take such other action as is necessary or desirable to cause the Shares and Warrant Shares to be listed on such other Trading Market as promptly as possible, and (ii) it will take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all material respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market.

ARTICLE V. CONDITIONS PRECEDENT TO CLOSING

5.1 Conditions Precedent to the Obligations of the Investors to Purchase Securities. The obligation of each Investor to acquire Securities at the Closing is subject to the satisfaction or waiver by such Investor, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct in all material respects as of the date when made and as of the Closing as though made on and as of such date;

(b) Performance The Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing;

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents;

(d) Adverse Changes. Since the date of execution of this Agreement, no event or series of events shall have occurred that reasonably could have or result in a Material Adverse Effect;

(e) No Suspensions of Trading in Common Stock; Listing Trading in the Common Stock shall not have been suspended by the Commission or any Trading Market (except for any suspensions of trading of not more than one Trading Day solely to permit dissemination of material information regarding the Company) at any time since the date of execution of this Agreement, and the Common Stock shall have been at all times since such date listed for trading on a Trading Market; and

(f) Company Deliverables The Company shall have delivered the Company Deliverables in accordance with Section 2.2(a).

5.2 Conditions Precedent to the Obligations of the Company to sell Securities The obligation of the Company to sell Securities at the Closing is subject to the satisfaction or waiver by the Company, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties The representations and warranties of each Investor contained herein shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made on and as of such date;

(b) Performance. Each Investor shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by such Investor at or prior to the Closing;

(c) No Injunction No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents; and

(d) Investors Deliverables. Each Investor shall have delivered its Investors Deliverables in accordance with Section 2.2(b).

ARTICLE VI. MISCELLANEOUS

6.1 Fees and Expenses Each party shall pay the fees and expenses of its advisers, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of the Transaction Documents. The Company shall pay all stamp and other taxes and duties levied in connection with the sale of the Shares.

6.2 Placement Agent Fee. The Company has agreed to pay Placement Agent a placement fee comprised of ten percent (10%) in cash on gross proceeds received by the Escrow Agent and five percent (5%) in shares of the Company's common stock as determined by the number of Units sold to any Investor referred by Placement Agent in connection with this offering.

6.3 Use of Proceeds. The immediate gross proceeds of the Unit Offering are anticipated to be \$1,950,000 if the maximum number of Units offered are sold. The Company proposes to use the proceeds from this Unit Offering in the following estimated amounts:

DESCRIPTION OF USE OF PROCEEDS	ESTIMATED USE OF PROCEEDS (MAXIMUM)	ESTIMATED USE OF PROCEEDS (MINIMUM)
General Working Capital	\$1,705,000	\$418,000
Finder's Fees	\$195,000	\$52,000
Legal and Transfer Agent Fees	\$50,000	\$50,000
TOTAL	\$1,950,000	\$520,000

Actual expenditures of the proceeds of the Unit Offering may differ substantially from the estimated use of proceeds. Nonetheless, actual expenditures of the proceeds of the Unit Offering will be according to the expenditures deemed by the Company's Board of Directors to be in the best interests of advancing the Company's business. Actual expenditures will also vary from the estimated use of proceeds if less or more of all of the offered securities are sold.

6.4 Entire Agreement. The Transaction Documents, together with any Exhibits and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

6.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile (provided the sender receives a machine-generated confirmation of successful transmission) at the facsimile number specified in this Section prior to 6:30 p.m. (Central Standard Time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section on a day that is not a Trading Day or later than 6:30 p.m. (Central Standard Time) on any Trading Day, (c) the Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as follows:

If to the Company: WWA Group, Inc.
 2465 West 12th Street, Suite 2
 Tempe, Arizona 85281
 Attn: Eric Montandon, Chief Executive Officer
 Phone: (480) 505-0070
 Facsimile: (408) _____

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With a copy to: Orsa & Company
600 Westwood Terrace
Austin, Texas 78746
Attn: Ruairidh Campbell
Phone: (512) 462-3327
Facsimile: (512) 462-3328

If to an Investor: To the address set forth under such Investor's name
on the signature pages hereof.

(Or such other address as may be designated in writing hereafter, in the same manner, by such Person.)

6.6 Amendments; Waivers; No Additional Consideration No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and each Investor. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right. No consideration shall be offered or paid to any Investor to amend or consent to a waiver or modification of any provision of any Transaction Document unless the same consideration is also offered to all Investors who then hold Shares.

6.7 Termination. This Agreement may be terminated prior to Closing:

- (a) by written agreement of the Investors and the Company; and
- (b) by the Company or an Investor (as to itself but no other Investor) upon written notice to the other, if the Closing shall not have taken place by 6:30 p.m. Central Standard Time on the Outside Date; provided, that the right to terminate this Agreement under this Section 6.7(b) shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Closing to occur on or before such time.

In the event of a termination pursuant to this Section, the Company shall promptly notify all non-terminating Investors. Upon a termination in accordance with this Section 6.7, the Company and the terminating Investor(s) shall not have any further obligation or liability (including as arising from such termination) to the other and no Investor will have any liability to any other Investor under the Transaction Documents as a result therefrom.

6.8 Construction The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

6.9 Successors and Assigns This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Investor. Any Investor may assign any or all of its rights under this Agreement to any Person to whom such Investor assigns or transfers any Securities, provided such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions hereof that apply to the "Investors."

6.10 No Third-Party Beneficiaries This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.5 (as to each Investor Party).

6.11 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced in the Nevada Courts. Each party hereto hereby irrevocably submits to jurisdiction of the Nevada Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of the any of the Transaction Documents), that such Proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. If either party shall commence a Proceeding to enforce any provisions of a Transaction Document, then the prevailing party in such Proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Proceeding.

6.12 Survival. The representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Securities.

6.13 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

6.14 Severability If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

6.15 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) the Transaction Documents, whenever any Investor exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Investor may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights.

6.16 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Securities. If a replacement certificate or instrument evidencing any Securities is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

6.17 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Investors and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

6.18 Payment Set Aside. To the extent that the Company makes a payment or payments to any Investor pursuant to any Transaction Document or an Investor enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

6.19 Independent Nature of Investors' Obligations and Rights The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under any Transaction Document. The decision of each Investor to purchase Securities pursuant to the Transaction Documents has been made by such Investor independently of any other Investor. Nothing contained herein or in any Transaction Document, and no action taken by any Investor pursuant thereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Investor acknowledges that no other Investor has acted as agent for such Investor in connection with making its investment hereunder and that no Investor will be acting as agent of such Investor in connection with monitoring its investment in the Securities or enforcing its rights under the Transaction Documents. Each Investor shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. The Company acknowledges that each of the Investors has been provided with the same Transaction Documents for the purpose of closing a transaction with multiple Investors and not because it was required or requested to do so by any Investor.

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6.20 Limitation of Liability Notwithstanding anything herein to the contrary, the Company acknowledges and agrees that the liability of an Investor arising directly or indirectly, under any Transaction Document of any and every nature whatsoever shall be satisfied solely out of the assets of such Investor, and that no trustee, officer, other investment vehicle or any other Affiliate of such Investor or any investor, shareholder or holder of shares of beneficial interest of such a Investor shall be personally liable for any liabilities of such Investor.

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

WWA GROUP, INC.

By: _____
Eric Montandon, Chief Executive Officer

INVESTOR

By: _____
Name: _____
Title: _____

Number of Units being purchased: _____

Tax ID No.: _____

ADDRESS FOR NOTICE

c/o: _____

Street: _____

City/State/Zip: _____

Attention: _____

Tel: _____

Fax: _____

DELIVERY INSTRUCTIONS

(if different from above)

c/o: _____

Street: _____

City/State/Zip: _____

Attention: _____

Tel: _____

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "**Agreement**") is dated as of _____, 2007, among **WWA Group, Inc.**, a Nevada corporation (the "**Company**"), and each investor identified on the signature pages hereto (each, an "**Investor**" and collectively, the "**Investors**").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4 (2) of the Securities Act (as defined below) and Regulation S promulgated thereunder, the Company desires to issue and sell to each Investor, and each Investor, severally and not jointly, desires to purchase from the Company certain securities of the Company, as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Investor agree as follows:

ARTICLE 1
DEFINITIONS

1.1 **Definitions.** In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this Section 1.1:

"Action" means any action, suit, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened in writing against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency, regulatory authority (federal, state, county, local or foreign), stock market, stock exchange or trading facility.

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 144.

"Business Day" means any day except Saturday, Sunday and any day which is a federal legal holiday or a day on which banking institutions in the State of Nevada are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Article II.

"Closing Date" means the later of the Business Day immediately following the date on which all of the conditions set forth in Sections 5.1 and 5.2 hereof are satisfied, or June 15, 2007, or such other date as the parties may agree.

"Commission" means the Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, par value \$0.001 per share, and any securities into which such common stock may hereafter be reclassified.

"Company Counsel" means Robert Wilkinson, Esq.

"Company Deliverables" has the meaning set forth in Section 2.2(a).

"Disclosure Materials" has the meaning set forth in Section 3.1(h).

"Effective Date" means the date on which the Company's registration statement is declared "effective" by the Commission.

"Escrow Agent" means New Century Bank.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"GAAP" means U.S. generally accepted accounting principles.

"Intellectual Property Rights" has the meaning set forth in Section 3.1(o).

"Investment Amount" means, with respect to each Investor, the product of the Per Unit Purchase Price multiplied by the number of Units being purchased by such Investor (as indicated on such Investor's signature page to this Agreement).

"Investor Deliverables" has the meaning set forth in Section 2.2(b).

"Investor Party" has the meaning set forth in Section 4.5.

"Lien" means any lien, charge, encumbrance, security interest, right of first refusal or other restrictions of any kind.

"Material Adverse Effect" means any of (i) a material and adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material and adverse effect on the results of operations, assets, prospects, business or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) an adverse impairment to the Company's ability to perform on a timely basis its obligations under any Transaction Document.

"Minimum Proceeds" means an amount deposited with the Escrow Agent of no less than \$520,000.

"Nevada Courts" means the state and federal courts sitting in the City of Las Vegas, Nevada.

"Outside Date" means June 15, 2007.

"Per Unit Purchase Price" equals \$0.65.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Placement Agent" means Chicago Investment Group LLC.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Registration Rights Agreement" means the Registration Rights Agreement, dated as of the date of this Agreement, among the Company and each Investor, in the form of *Exhibit B* hereto.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Investors of the Shares and the Warrant Shares.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"SEC Reports" has the meaning set forth in Section 3.1(h).

"Securities" means the Units, the Shares, the Warrants and the Warrant Shares.

"Securities Act" means the Securities Act of 1933, as amended.

"Shares" means the shares of Common Stock issued or issuable to the Investors pursuant to this Agreement.

"Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

"Subsidiary" means any "significant subsidiary" as defined in Rule 1-02(w) of Regulation S-X promulgated by the Commission under the Exchange Act.

"Trading Day" means (i) a day on which the Common Stock is traded on a Trading Market, or (ii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the Pink Sheets, LLC (or any similar organization or agency succeeding to its functions of reporting prices); provided, that in the event that the Common Stock is not listed or quoted as set forth in (i) and (ii) hereof, then Trading Day shall mean a Business Day.

"Trading Market" means whichever of the New York Stock Exchange, the American Stock Exchange, the Nasdaq National Market, the Nasdaq Capital Market or OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

"Transaction Documents" means this Agreement, the Warrants, the Registration Rights Agreement and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Units" means the number of Shares and Warrants, each Unit comprised of one (1) Share and one half (1/2) Warrant.

"Unit Offering" means a minimum offering of 800,000 Units and a maximum offering of 3,000,000 Units.

"Warrants" means the Common Stock purchase warrants in the form of *Exhibit A*, which are issuable to the Investors at the Closing.

"Warrant Purchase Price" means \$1.00 paid to the Company with Investors exercise of each whole Warrant.

"Warrant Shares" means the shares of Common Stock issuable upon exercise of the Warrants on payment of the Warrant Purchase Price.

"\$" means United States Dollars.

ARTICLE II PURCHASE AND SALE

2.1 Closing. Subject to the terms and conditions set forth in this Agreement, at the Closing the Company shall issue and sell to each Investor, and each Investor shall, severally and not jointly, purchase from the Company, the Units representing such Investor's Investment Amount. The Closing shall take place at the offices of the Company's Counsel on the Closing Date or at such other location or time as the parties may agree.

2.2 Closing Deliveries.

(a) At the Closing, the Company shall deliver or cause to be delivered to each Investor through the Placement Agent the following (the **"Company Deliverables"**):

- (i) a certificate evidencing the number of Shares registered in the name of such Investor, equal to the number of Units subscribed by such Investor;
- (ii) Warrants, registered in the name of such Investor, pursuant to which such Investor shall have the right to acquire a number of Warrant Shares equal to half of that number of Units subscribed by such Investor; and
- (iii) the Registration Rights Agreement, duly executed by the Company.

(b) At the Closing, each Investor shall deliver or cause to be delivered to the Company the following (the **"Investor Deliverables"**):

- (i) The Investment Amount, in United States dollars and in immediately available funds, by wire transfer, certified check, or money order to the Escrow Agent, the receipt of which Investment Amount shall be confirmed to the Company by the Escrow Agent;

Wire transfer:

WWA Group, Inc. Escrow Account
c/o New Century Bank
363 West Ontario Avenue
Chicago, IL 60610
Routing Number: 071025849
Account Number: 5051263

Certified Check or Money Order

WWA Group, Inc.
c/o Chicago Investment Group, L.L.C.
190 South LaSalle Street
8th Floor, Suite 850
Chicago, Illinois 60603
United States of America
Telephone: (312) 857-2050

- (ii) This Securities Purchase Agreement, duly executed by such Investor; and
- (iii) The Registration Rights Agreement, duly executed by such Investor.

(c) Within (5) business days of Placement Agent's receipt of the Investors Deliverables and the Escrow Agent's receipt of the Investment Amount, Company shall promptly deliver the certificates representing the Shares and the Warrants, duly executed on behalf of the Company and issued in the name of the Investor, to the Placement Agent. Within five (5) business days, after Placement Agent's receipt of the Shares and the Warrants, subject to the realization of Minimum Proceeds by the Escrow Agent, (i) the Escrow Agent will wire transfer the Investment Amount to the Company; (ii) the Placement Agent will deliver the Shares to the Investor at the address set forth in each Investor's Agreement; and (iii) the Placement Agent will deliver this original Agreement to the Company (the "Securities Delivery").

(d) This Unit Offering is subject to the receipt of Minimum Proceeds received by the Escrow Agent in the amount of no less than USD \$520,000. Should the Investment Amounts received by the Escrow Agent not meet the Minimum Proceeds by 18:00 hour (Central Standard Time) on June 15, 2007 or such extended date as provided to the Escrow Agent by the Company, in its sole discretion, as evidenced by written notice provided by facsimile to the Escrow Agent, then the Escrow Agent shall return to each Investor their Investment Amount minus bank charges and the Placement Agent will return the Transaction Documents received to each Investor.

ARTICLE III REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to each Investor:

(a) Subsidiaries. The Company has no direct or indirect Subsidiaries other than as specified in the SEC Reports. The Company owns, directly or indirectly, that percentage of the capital stock of each Subsidiary free and clear of any and all Liens as specified in the SEC Reports, and all the issued and outstanding shares of capital stock of each Subsidiary owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights.

(b) Organization and Qualification. The Company and each Subsidiary are duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (as applicable), with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. The Company and each Subsidiary are duly qualified to conduct its respective businesses and are in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

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(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company in connection therewith. Each Transaction Document has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(d) No Conflicts. The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal, provincial and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than (i) the filing with the Commission of one or more Registration Statements in accordance with the requirements of the Registration Rights Agreement, (ii) filings required by provincial and state securities laws, (iii) the filings required in accordance with Section 4.4 and (iv) those that have been made or obtained prior to the date of this Agreement.

(f) Issuance of the Securities. The Securities have been duly authorized and, when issued and paid for in accordance with the Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens. As of the Closing, the Company will have reserved from its duly authorized capital stock the shares of Common Stock issuable pursuant to this Agreement and the Warrants in order to issue the Shares and the Warrant Shares.

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(g) Capitalization. The number of shares and type of all authorized, issued and outstanding capital stock of the Company, and all shares of Common Stock reserved for issuance under the Company's various option and incentive plans, is specified in the SEC Reports. Except as specified in the SEC Reports, no securities of the Company are entitled to preemptive or similar rights, and no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as specified in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock, or securities or rights convertible or exchangeable into shares of Common Stock. The issue and sale of the Securities will not, immediately or with the passage of time, obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Investors) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under such securities.

(h) SEC Reports; Financial Statements. The Company has filed all reports required to be filed by it under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the twelve months preceding the date hereof (or such shorter period as the Company was required by law to file such reports) (the foregoing materials being collectively referred to herein as the "**SEC Reports**" and, together with the Schedules to this Agreement (if any), the "**Disclosure Materials**") on a timely basis or has timely filed a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in the SEC Reports, (i) the Company has had no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables, accrued expenses and other liabilities incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or required to be disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting or the identity of its auditors, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option or restricted stock plans. The Company does not have pending before the Commission any request for confidential treatment of information.

(j) Litigation. There is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) except as specifically disclosed in the SEC Reports, could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty, except as specifically disclosed in the SEC Reports. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company.

(l) Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any order of any court, arbitrator or governmental body, or (iii) is or has been in violation of any statute, rule or regulation of any governmental authority, including without limitation all foreign, federal, provincial, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(m) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any such permits.

(n) Title to Assets. Except as disclosed in the SEC Reports, the Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them that is material to their respective businesses and good and marketable title in all personal property owned by them that is material to their respective businesses, in each case free and clear of all Liens, except for Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases of which the Company and the Subsidiaries are in compliance, except as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

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(o) Patents and Trademarks. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses and other similar rights that are necessary or material for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect (collectively, the "**Intellectual Property Rights**"). Neither the Company nor any Subsidiary has received a written notice that the Intellectual Property Rights used by the Company or any Subsidiary violates or infringes upon the rights of any Person. Except as set forth in the SEC Reports, to the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights.

(p) Transactions With Affiliates and Employees. Except as set forth in the SEC Reports, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

(q) Internal Accounting Controls. Except as disclosed in the SEC Reports, the Company and the Subsidiaries maintain a system of internal accounting controls consistent with similarly situated companies which is sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(r) Solvency. Based on the financial condition of the Company as of the Closing Date (and assuming that the Closing shall have occurred), (i) the Company's fair saleable value of its assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business for the current fiscal year as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, and projected capital requirements and capital availability thereof, and (iii) the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its debt when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt).

(s) Certain Fees. The Investors shall have no obligation with respect to any fees or with respect to any claims (other than such fees or commissions owed by an Investor pursuant to written agreements executed by such Investor which fees or commissions shall be the sole responsibility of such Investor) made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by this Agreement.

- (t) Certain Registration Matters. Assuming the accuracy of the Investors' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares and Warrant Shares by the Company to the Investors under the Transaction Documents. The Company is eligible to register the resale of its Common Stock for resale by the Investors under Form SB-2 promulgated under the Securities Act.
- (u) Investment Company. The Company is not, and is not an Affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.
- (v) Application of Takeover Protections. The Company has taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's Articles of Incorporation (or similar charter documents) or the laws of its state of incorporation that is or could become applicable to the Investors as a result of the Investors and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation the Company's issuance of the Securities and the Investors' ownership of the Securities.
- (w) No Additional Agreements. The Company does not have any agreement or understanding with any Investor with respect to the transactions contemplated by the Transaction Documents other than as specified in the Transaction Documents.
- (x) Disclosure. The Company confirms that neither it nor any Person acting on its behalf has provided any Investor or its respective agents or counsel with any information that the Company believes constitutes material, non-public information except insofar as the existence and terms of the proposed transactions hereunder may constitute such information. The Company understands and confirms that the Investors will rely on the foregoing representations and covenants in effecting transactions in securities of the Company. All disclosure provided to the Investors regarding the Company, its business and the transactions contemplated hereby, furnished by or on behalf of the Company (including the Company's representations and warranties set forth in this Agreement) are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.
- (y) Patriot Act. The Company, its Subsidiaries and/or their affiliates have not engaged in transactions involving funds derived from illegal activity including money laundering, and are not under investigation for and have not been previously charged with violating any laws prohibiting money laundering, including but not limited to: (a) the Bank Secrecy Act, as amended by the USA PATRIOT ACT of 2001 (the "**PATRIOT Act**"), and its implementing regulations, and all other applicable U.S. and non-U.S. anti-money laundering laws and regulations and (b) the Executive Orders and Sanctions Programs administered by the U.S. Department of the Treasury's Office Foreign Assets Control ("**OFAC**"), including but not limited to Executive Order No. 13224 of September 23, 2001 entitled, "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism," and all regulations contained in 31 C.F.R., Subtitle B, Chapter V (collectively, the "**Anti-Money Laundering and Anti-Terrorism Laws/OFAC laws**"); and (c) the laws and regulations of the jurisdictions in which the Company and its Subsidiaries operate.

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None of the Company, its Subsidiaries or their affiliates are, to the best of their knowledge after reasonable due diligence, acting, directly or indirectly, on behalf of terrorists, terrorist organizations or narcotics traffickers, including those persons or entities that appear on the Specially Designated Nationals and Blocked Persons List ("**SDN List**") administered by OFAC (see <http://www.treas.gov/offices/enforcement/ofac/>) and any individual or entity included on any list of terrorists or terrorist organizations maintained by the United Nations, the European Union and/or the countries in which the Company and its Subsidiaries operate.

None of the Company, its Subsidiaries or their affiliates or, to the best of their knowledge, any of their brokers or other agents: (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any person included on the SDN List; (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to the Sanctions Programs administered by OFAC; or (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any anti-money laundering and anti-terrorism laws to which they are subject.

None of the Company or its Subsidiaries or any officer or director of the Company or its Subsidiaries: (a) appears on the SDN List or (b) is a politically exposed person (as defined in guidance issued by the Financial Action Task Force (see <http://www.fatf-gafi.org/>) or a senior foreign political figure¹ or a family member or close associate of such a figure (see <http://www.treas.gov/press/releases/docs/guidance.htm>).

(z) Foreign Corrupt Practices Act. Neither the Company or any of its Subsidiaries, nor any director, officer, agent or employee of the Company or any of its Subsidiaries has made, directly or indirectly, any payment or promise to pay, or gift or promise to give or authorized such a promise or gift, of any money or anything of value, directly or indirectly, to: (a) any foreign official (as such term is defined in the Foreign Corrupt Practices Act (the "**FCPA**") for the purpose of influencing any official act or decision of such official or inducing him or her to use his or her influence to affect any act or decision of a governmental authority or (b) any foreign political party or official thereof or candidate for foreign political office for the purpose of influencing any official act or decision of such party, official or candidate or inducing such party, official or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, in the case of both (a) and (b) above in order to assist the Company or any of its Subsidiaries to obtain or retain business for, or direct business to the Company or any of its Subsidiaries, as applicable, and under circumstances which would subject the Company or any of its Subsidiaries to liability under the FCPA or any corresponding foreign laws. Neither the Company nor any of its Subsidiaries has made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.

¹ A "senior foreign political figure" is defined as a current or former senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a current or former senior official of a major non-U.S. political party, or a current or former senior executive of a non-U.S. government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws. A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial U.S. and non-U.S. financial transactions on behalf of the senior foreign political figure.

(aa) Use of Proceeds. No part of the proceeds of the sale of the Shares and Warrants will be used, directly or indirectly, for any payments to: (a) any individual or entity listed on the SDN List and/or any other similar lists administered by OFAC pursuant to any authorizing statute, Executive Order or regulation; (b) the government of any country subject to an OFAC Sanctions Program; (c) any individual or entity included on any list of terrorists or terrorist organizations maintained by the United Nations, the European Union and/or the countries in which the Company and its Subsidiaries operate; or (d) any governmental official or employee, political party, official of a political party, candidate for political office, anyone else acting in an official capacity, or any agent of any such individual or entity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the FCPA.

(bb) Sarbanes-Oxley Compliance. The Company and each of its Subsidiaries are in compliance in all material respects with all applicable requirements of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations promulgated by the Commission thereunder.

(cc) No Manipulation of Stock. Neither the Company nor any of its Subsidiaries has taken, in violation of applicable law, any action designed to or that might reasonably be expected to cause or result in stabilization or manipulation of the price of the Common Stock to facilitate the transactions contemplated hereby or the sale or resale of the Shares or the Warrant Shares.

3.2 Representations and Warranties of the Investors. Each Investor hereby, for itself and for no other Investor, represents and warrants to the Company as follows:

(a) Organization; Authority. Such Investor (applicable to legal entities only) is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite corporate or partnership power and authority to enter into and to consummate the transactions contemplated by the applicable Transaction Documents and otherwise to carry out its obligations thereunder. The execution, delivery and performance by such Investor of the transactions contemplated by this Agreement has been duly authorized by all necessary corporate or, if such Investor is not a corporation, such partnership, limited liability company or other applicable like action, on the part of such Investor. Each of this Agreement and the Registration Rights Agreement has been duly executed by such Investor, and when delivered by such Investor in accordance with terms hereof, will constitute the valid and legally binding obligation of such Investor, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(b) Investment Intent. Such Investor is acquiring the Securities as principal for its own account for investment purposes only and not with a view to or for distributing or reselling such Securities or any part thereof, without prejudice, however, to such Investor's right at all times to sell or otherwise dispose of all or any part of such Securities in compliance with applicable federal, provincial and state securities laws. Subject to the immediately preceding sentence, nothing contained herein shall be deemed a representation or warranty by such Investor to hold the Securities for any period of time. Such Investor does not have any agreement or understanding, directly or indirectly, with any Person to distribute any of the Securities.

(c) Exemptions. Investor represents and warrants to the Company that:

(i) Investor is not a "U.S. person" as that term is defined in Rule 902 of Regulation S, and is not acquiring the Securities for the account or benefit of any U.S. person;

- (ii) Investor is not, and at Closing will not be, an affiliate of the Company;
- (iii) At the time the buy order is/was originated, on the date this Agreement was executed and delivered, and on the Closing, Investor was outside the United States; no offer to purchase the Units was made in the United States; and the transactions contemplated hereby have not been and will not be pre-arranged by the Investor with a purchaser located in the United States or who is a U.S. person;
- (iv) All offers or sales of the Securities made before the expiration of the one-year “distribution compliance period” (which begins on the date of the final closing of the offering of the Units and ending 365 days thereafter) shall not be made to a U.S. person or for the account or benefit of a U.S. person (other than a distributor) unless such securities are registered under the Securities Act or a valid exemption can be relied upon under both the appropriate U.S. state or federal securities laws;
- (v) Investor represents and warrants and hereby agrees that Investor will resell the Securities only in accordance with the provisions of Regulation S, pursuant to registration under the Securities Act, or pursuant to an available exemption from registration, and Investor shall not engage in hedging transactions with regard to such Securities unless in compliance with the Securities Act;
- (vi) Investor is not an underwriter or dealer in the Securities; and is not a distributor or participating, pursuant to contractual agreement, in the distribution of such Securities;
- (vii) Each distributor participating in offering the Units, if any, has agreed in writing that all offers and sales of the Securities prior to the expiration of the “distribution compliance period” shall only be made in compliance with the safe harbor contained in rules 903 or 904 of Regulation S, pursuant to registration of such Units under the Securities Act, or pursuant to an exemption from registration; and each distributor has further agreed in writing not to engage in hedging transactions regarding the Securities unless in compliance with the Securities Act;
- (viii) All offering documents received by Investor include statements to the effect that the Units have not been registered under the Securities Act and may not be offered or sold in the United States or to U.S. persons (other than distributors as defined in Regulation S) during the “distribution compliance period” unless such Units are registered under the Securities Act or an exemption from the registration requirements is available;
- (ix) Investor acknowledges that receipt of the Units as a purchase involves a high degree of risk and further acknowledges that it can bear the economic risk of the purchase of such Units, including the total loss of its investment;
- (x) Investor understands that the Units are being offered and issued in reliance on specific exemptions from the registration requirements of federal and state securities laws and that the Company is relying on the truth and accuracy of the representations, warranties, and agreements of Investor set forth herein in order to determine the applicability of such exemptions and the suitability of Investor to acquire such Units;
- (xi) Investor is sufficiently experienced in financial and business matters to be capable of evaluating the merits and risks of receiving the Units and to make an informed decision relating thereto;

- (xii) In evaluating its investment, Investor has consulted its own investment and/or legal and/or tax advisors; and
 - (xiii) Investor understands that in the Commission's view, the statutory basis for the exemption claimed for this transaction would not be available if the offering, though in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the Securities Act; and Investor confirms that its purchase is not part of any such plan or scheme. Investor is acquiring the Units for investment purposes and has no present intention to sell such Units in the United States or to a U.S. person or for the account or benefit of a U.S. person either now or promptly after the expiration of the "distribution compliance period."
- (d) Investor Status. The Investor (applicable to residents of Canada only) (i) at the time such Investor was offered the Securities, was, and at the date hereof is, and on each date on which it exercises Warrants, will be, an "accredited investor" as defined in National Instrument 45-106, and has executed the "Accredited Investor Questionnaire and Certification" attached hereto as *Exhibit C* (only if applicable), indicating in which category such Investor qualifies, or (ii) is purchasing the Units as a principal with an aggregate acquisition cost to the Investor in excess of \$150,000 CDN and, if other than a natural person, was not created or used solely to purchase or hold the Securities.
- (e) General Solicitation. Such Investor is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- (f) Access to Information. Such Investor acknowledges that it has reviewed the Disclosure Materials and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Units and the merits and risks of investing in the Securities; (ii) access to information about the Company and the Subsidiaries and their respective financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Neither such inquiries nor any other investigation conducted by or on behalf of such Investor or its representatives or counsel shall modify, amend or affect such Investor's right to rely on the truth, accuracy and completeness of the Disclosure Materials and the Company's representations and warranties contained in the Transaction Documents.
- (g) Certain Trading Activities. Such Investor has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with such Investor, engaged in any transactions in the securities of the Company (including, without limitations, any Short Sales involving the Company's securities) since the earlier to occur of (1) the time that such Investor was first contacted by the Company or others regarding an investment in the Company and (2) the 30th calendar day prior to the date of this Agreement. Such Investor covenants that neither it nor any Person acting on its behalf or pursuant to any understanding with it will engage in any transactions in the securities of the Company (including Short Sales) prior to the time that the transactions contemplated by this Agreement are publicly disclosed.

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(h) Independent Investment Decision. Such Investor has independently evaluated the merits of its decision to purchase Securities pursuant to the Transaction Documents, and such Investor confirms that it has not relied on the advice of any other Investor's business and/or legal counsel in making such decision. Such Investor has not relied on the business or legal advice of any other person in making its investment decision hereunder, and confirms that none of such Persons has made any representations or warranties to such Investor in connection with the transactions contemplated by the Transaction Documents.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

4.1 Securities.

(a) The Securities may only be disposed of in compliance with state, provincial and federal securities laws. In connection with any transfer of the Securities other than pursuant to an effective registration statement, to the Company, to an Affiliate of an Investor or in connection with a pledge as contemplated in Section 4.1(b), if reasonably necessary, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act.

(b) Certificates evidencing the Securities will contain the following legend, until such time as they are not required under Section 4.1(c):

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") OR THE SECURITIES COMMISSION OF ANY STATE BECAUSE THEY ARE BELIEVED TO BE EXEMPT FROM REGISTRATION UNDER REGULATION "S" PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS THE SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT, OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT. THESE SECURITIES SHALL NOT CONSTITUTE AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL.

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(c) The legend set forth in Section 4.1(b) shall be removed and the Company shall issue a certificate without such legend or any other legend to the holder of the applicable Securities upon which it is stamped, if (i) such Securities are registered for resale under the 1933 Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel, in a generally acceptable form, to the effect that such sale, assignment or transfer of such Securities may be made without registration under the applicable requirements of the 1933 Act, or (iii) such holder provides the Company with reasonable assurance that such Securities can be sold, assigned or transferred pursuant to Rule 144. The Company shall cause its counsel to issue a legal opinion to the Company's transfer agent promptly after the Effective Date if required by the Company's transfer agent to effect the removal of the legend hereunder. If all or any portion of the Warrant is exercised at a time when there is an effective registration statement to cover the resale of the Warrant Shares, such Warrant Shares shall be issued free of the legend set forth in Section 4.1(b). Following the Effective Date or at such earlier time as a legend is no longer required for certain Securities, the Company will no later than five Business Days following the delivery by an Investor to the Company or the Company's transfer agent of a legended certificate representing such Securities, deliver or cause to be delivered to such Investor a certificate representing such Securities that is free from all restrictive and other legends. Following the Effective Date and upon the delivery to any Investor of any certificate representing Securities that is free from all restrictive and other legends, such Investor agrees that any sale of such Securities shall be made pursuant to the Registration Statement and in accordance with the plan of distribution described therein or pursuant to an available exemption from the registration requirements of the 1933 Act. The Company may not make any notation on its records or give instructions to any transfer agent of the Company that enlarge the restrictions on transfer set forth in Section 4.1. The Company shall bear all costs and expenses of the Transfer Agent in connection with the delivery of the certificates, whether by electronic transfer or otherwise, and the removal of any restrictive legends required hereby.

4.2 Furnishing of Information. As long as any Investor owns the Securities, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act. As long as any Investor owns Securities, if the Company is not required to file reports pursuant to such laws, it will prepare and furnish to the Investors and make publicly available in accordance with Rule 144(c) such information as is required for the Investors to sell the Shares and Warrant Shares under Rule 144. The Company further covenants that it will take such further action as any holder of Securities may reasonably request, all to the extent required from time to time to enable such Person to sell the Shares and Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

4.3 Integration. The Company shall not, and shall use its best efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Investors, or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market in a manner that would require stockholder approval of the sale of the securities to the Investors.

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4.4. Securities Laws Disclosure; Publicity. As soon as reasonably practicable, the Company shall issue press releases disclosing the transactions contemplated hereby. In no event may the Company use the name of any Investor in such press releases without the express consent of such Investor. As soon as reasonably practicable following the Closing of this Agreement the Company will file a Current Report on Form 8-K disclosing the material terms of the Transaction Documents and the identity of the Investor (and attach as exhibits thereto the Transaction Documents). In addition, the Company will make such other filings and notices in the manner and time required by applicable provincial and state securities authorities, the Commission and the Trading Market on which the Common Stock is listed.

4.5. Indemnification of Investors. In addition to the indemnity provided in the Registration Rights Agreement, the Company will indemnify and hold the Investors and their directors, officers, shareholders, partners, employees and agents (each, an "Investor Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "Losses") that any such Investor Party may suffer or incur as a result of or relating to any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document. In addition to the indemnity contained herein, the Company will reimburse each Investor Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

4.6. Non-Public Information. The Company covenants and agrees that neither it nor any other Person acting on its behalf will provide any Investor or its agents or counsel with any information that the Company believes constitutes material non-public information, unless prior thereto such Investor shall have executed a written agreement regarding the confidentiality and use of such information. The Company understands and confirms that each Investor shall be relying on the foregoing representations in effecting transactions in securities of the Company.

4.7. Listing of Securities. The Company agrees, (i) if the Company applies to have the Common Stock traded on any other Trading Market, it will include in such application the Shares and Warrant Shares, and will take such other action as is necessary or desirable to cause the Shares and Warrant Shares to be listed on such other Trading Market as promptly as possible, and (ii) it will take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all material respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market.

ARTICLE V CONDITIONS PRECEDENT TO CLOSING

5.1. Conditions Precedent to the Obligations of the Investors to Purchase Securities. The obligation of each Investor to acquire Securities at the Closing is subject to the satisfaction or waiver by such Investor, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct in all material respects as of the date when made and as of the Closing as though made on and as of such date;

(b) Performance. The Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing;

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents;

(d) Adverse Changes. Since the date of execution of this Agreement, no event or series of events shall have occurred that reasonably could have or result in a Material Adverse Effect;

(e) No Suspensions of Trading in Common Stock; Listing. Trading in the Common Stock shall not have been suspended by the Commission or any Trading Market (except for any suspensions of trading of not more than one Trading Day solely to permit dissemination of material information regarding the Company) at any time since the date of execution of this Agreement, and the Common Stock shall have been at all times since such date listed for trading on a Trading Market; and

(f) Company Deliverables. The Company shall have delivered the Company Deliverables in accordance with Section 2.2(a).

5.2 Conditions Precedent to the Obligations of the Company to sell Securities. The obligation of the Company to sell Securities at the Closing is subject to the satisfaction or waiver by the Company, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of each Investor contained herein shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made on and as of such date;

(b) Performance. Each Investor shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by such Investor at or prior to the Closing;

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents; and

(d) Investors Deliverables. Each Investor shall have delivered its Investors Deliverables in accordance with Section 2.2(b).

ARTICLE VI MISCELLANEOUS

6.1 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of the Transaction Documents. The Company shall pay all stamp and other taxes and duties levied in connection with the sale of the Shares.

6.2 Placement Agent Fee. The Company has agreed to pay Placement Agent a placement fee comprised of ten percent (10%) in cash on gross proceeds received by the Escrow Agent and five percent (5%) in shares of the Company's common stock as determined by the number of Units sold to any Investor referred by Placement Agent in connection with this offering.

6.3 Use of Proceeds. The immediate gross proceeds of the Unit Offering are anticipated to be \$1,950,000 if the maximum number of Units offered are sold. The Company proposes to use the proceeds from this Unit Offering in the following estimated amounts:

DESCRIPTION OF USE OF PROCEEDS	ESTIMATED USE OF PROCEEDS (MAXIMUM)	ESTIMATED USE OF PROCEEDS (MINIMUM)
General Working Capital	\$1,705,000	\$418,000
Finder's Fees	\$195,000	\$52,000
Legal and Transfer Agent Fees	\$50,000	\$50,000
TOTAL	\$1,950,000	\$520,000

Actual expenditures of the proceeds of the Unit Offering may differ substantially from the estimated use of proceeds. Nonetheless, actual expenditures of the proceeds of the Unit Offering will be according to the expenditures deemed by the Company's Board of Directors to be in the best interests of advancing the Company's business. Actual expenditures will also vary from the estimated use of proceeds if less or more of all of the offered securities are sold.

6.4 Entire Agreement. The Transaction Documents, together with any Exhibits and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

6.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile (provided the sender receives a machine-generated confirmation of successful transmission) at the facsimile number specified in this Section prior to 5:30 p.m. (Central Standard Time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section on a day that is not a Trading Day or later than 5:30 p.m. (Central Standard Time) on any Trading Day, (c) the Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as follows:

If to the Company: WWA Group, Inc.
 2465 West 12th Street, Suite 2
 Tempe, Arizona 85281
 Attn: Eric Montandon, Chief Executive Officer
 Phone: (480) 505-0070
 Facsimile: _____

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With a copy to: Orsa & Company
600 Westwood Terrace
Austin, Texas 78746
Attn: Ruairidh Campbell
Phone: (512) 462-3327
Facsimile: (512) 462-3328

If to an Investor: To the address set forth under such Investor's name
on the signature pages hereof.

(Or such other address as may be designated in writing hereafter, in the same manner, by such Person.)

6.6 Amendments; Waivers; No Additional Consideration. No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and each Investor. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right. No consideration shall be offered or paid to any Investor to amend or consent to a waiver or modification of any provision of any Transaction Document unless the same consideration is also offered to all Investors who then hold Shares.

6.7 Termination. This Agreement may be terminated prior to Closing:

- (a) by written agreement of the Investors and the Company; and
- (b) by the Company or an Investor (as to itself but no other Investor) upon written notice to the other, if the Closing shall not have taken place by 5:30 p.m. (Central Standard Time) on the Outside Date; provided, that the right to terminate this Agreement under this Section 6.7(b) shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Closing to occur on or before such time.

In the event of a termination pursuant to this Section, the Company shall promptly notify all non-terminating Investors. Upon a termination in accordance with this Section 6.7, the Company and the terminating Investor(s) shall not have any further obligation or liability (including as arising from such termination) to the other and no Investor will have any liability to any other Investor under the Transaction Documents as a result thereof.

6.8 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

6.9 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Investor. Any Investor may assign any or all of its rights under this Agreement to any Person to whom such Investor assigns or transfers any Securities, provided such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions hereof that apply to the "Investors."

6.10 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.5 (as to each Investor Party).

6.11 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced in the Nevada Courts. Each party hereto hereby irrevocably submits to jurisdiction of the Nevada Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of the any of the Transaction Documents), that such Proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. If either party shall commence a Proceeding to enforce any provisions of a Transaction Document, then the prevailing party in such Proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Proceeding.

6.12 Survival. The representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Securities.

6.13 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

6.14 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

6.15 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) the Transaction Documents, whenever any Investor exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Investor may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights.

6.16 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Securities. If a replacement certificate or instrument evidencing any Securities is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

6.17 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Investors and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

6.18 Payment Set Aside. To the extent that the Company makes a payment or payments to any Investor pursuant to any Transaction Document or an Investor enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

6.19 Independent Nature of Investors' Obligations and Rights. The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under any Transaction Document. The decision of each Investor to purchase Securities pursuant to the Transaction Documents has been made by such Investor independently of any other Investor. Nothing contained herein or in any Transaction Document, and no action taken by any Investor pursuant thereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Investor acknowledges that no other Investor has acted as agent for such Investor in connection with making its investment hereunder and that no Investor will be acting as agent of such Investor in connection with monitoring its investment in the Securities or enforcing its rights under the Transaction Documents. Each Investor shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. The Company acknowledges that each of the Investors has been provided with the same Transaction Documents for the purpose of closing a transaction with multiple Investors and not because it was required or requested to do so by any Investor.

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6.20 Limitation of Liability. Notwithstanding anything herein to the contrary, the Company acknowledges and agrees that the liability of an Investor arising directly or indirectly, under any Transaction Document of any and every nature whatsoever shall be satisfied solely out of the assets of such Investor, and that no trustee, officer, other investment vehicle or any other Affiliate of such Investor or any investor, shareholder or holder of shares of beneficial interest of such a Investor shall be personally liable for any liabilities of such Investor.

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

WWA GROUP, INC.

By: _____
Eric Montandon, Chief Executive Officer

INVESTOR

By: _____
Name: _____
Title: _____

Number of Units being purchased: _____

Tax ID No.: _____

ADDRESS FOR NOTICE

c/o: _____

Street: _____

City/State/Zip: _____

Attention: _____

Tel: _____

Fax: _____

DELIVERY INSTRUCTIONS

(if different from above)

c/o: _____

Street: _____

City/State/Zip: _____

Attention: _____

Tel: _____