

Johnstone & Company

Barristers & Solicitors
Experience, dedication, integrity

02 MAY 14 10:55

Exemption No. 82-4637

PLEASE REPLY TO: VIVIAN LOUIE, LAW CLERK
Direct Line: (416) 860-7150 Ext. 254
Direct Email: jcolaw@jcolaw.com

May 1, 2002

VIA TELECOPIER ONLY

Fax: (416) 593-3666

Fax: (780) 422-0777

Ontario Securities Commission

19th Floor
20 Queen Street West
Toronto, Ontario
M5H 3S8

Attention: Insider Reports

Fax: (604) 899-6550

Alberta Securities Commission

10025 Jasper Avenue
19th Floor
Edmonton, Alberta
T5J 3Z5

Attention: Insider Reports

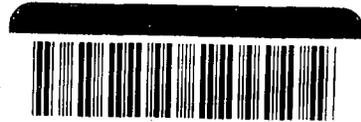
British Columbia Securities Commission

12th Floor, Pacific Centre, 701 W. Georgia St.
Vancouver, B.C.
V7Y 1L2

Attention: Insider Reports

SUPPL

Dear Sirs/Mesdames:



02034033

RE: ZTEST Electronics Inc. ("ZTEST")
File No. 1067

For filing with your offices, please find enclosed an Insider Report dated April 24, 2002 for **K. MICHAEL GUERREIRO**.

I also enclose a legible but unsigned copy for your ease of reference.

Yours very truly,

JOHNSTONE & COMPANY

PROCESSED

MAY 21 2002

Per: Vivian Louie
Law Clerk

**THOMSON
FINANCIAL** p

cc: United States Securities and Exchange Commission - Via Ordinary Mail
- 12g3-2(b) (Exemption No. 82-4637)

Encls.

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Address: 390 Bay St. #1515, Toronto, ON M5H 2Y2

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INSIDER REPORT
(See Instructions on the back of this form.)

Notes - Collection and Use of Personal Information: The personal information requested under this form is collected on behalf of and used by the securities regulatory authorities and the Board of Directors of the corporation and employees of such persons in order to conduct the securities legislation in order to protect investors, maintain confidence in the capital markets, and to ensure the integrity of the securities market. Some of the information requested will be made public pursuant to the securities legislation in order to protect investors, maintain confidence in the capital markets, and to ensure the integrity of the securities market. Other information requested will remain confidential and will not be disclosed to any person or company except to the extent necessary for the purposes of the securities legislation. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in your jurisdiction in which the corporation is listed, at the address or telephone number listed on the back of this form.

BOX 1: NAME OF THE REPORTING ENTITY

ZIBET ELECTRONIC

BOX 2: ADDRESS

ADDRESS PERMITTED TO BE PUBLIC
 4 7 1
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OPTIONAL MAILING THROUGH MAIL TO BE PUBLIC YES NO

BOX 3: NAME OF THE REPORTING ENTITY

B INC.

NAME OF REPORTING ENTITY
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BOX 4: NAME, ADDRESS AND TELEPHONE NUMBER OF THE REPORTING ENTITY

NAME: **GILBERSON**
 ADDRESS: **K MICHAEL**
30 OAKWOOD DRIVE
CARRBORO
ONTARIO
 TELEPHONE NUMBER: **NR 553**

OPTIONAL MAILING THROUGH MAIL TO BE PUBLIC YES NO

BOX 5: APPLICATING TO BE PUBLIC OR NOT TO BE PUBLIC

ALBERTA ONTARIO
 BRITISH COLUMBIA QUEBEC
 MANITOBA SASKATCHEWAN
 NEWFOUNDLAND
 NORTHWEST TERRITORIES

BOX 6: NUMBER OF SHARES AND SHARES HELD

CLASS A SPECIAL COMMON SHARES
 COMMON SHARES
 OPTIONS

BOX 7: COMPANY NAME AND ADDRESS

ZIBET ELECTRONIC INC.
 ADDRESS PERMITTED TO BE PUBLIC

BOX 8: TRANSACTIONS

DATE	TYPE	AMOUNT	REMARKS
20 2 2002		50	10,000

BOX 9: REPORTING ENTITY'S SIGNATURE

K MICHAEL GILBERSON
 SIGNATURE

ATTACHMENT

YES NO

This form is used as a uniform report for the disclosure of insider information under the Securities Act and is provided to securities regulators for their use.

COMPENSATION: YES NO
 KEEP A COPY FOR YOUR FILE

BOX 10: NOTES

1. Held by 001542 Ontario Limited through which the undersigned has a beneficial interest in 120,000 common shares of ZIBET Electronics Inc.
 2. The undersigned acquired 75,000 options to purchase common shares at \$0.24 per share until February 19, 2007.

BOX 11: SIGNATURE

K MICHAEL GILBERSON
 SIGNATURE

INSIDER REPORT

(See Instructions on the back of this report)

Notice - Collection and Use of Personal Information. The personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

ZTEST ELECTRONICS INC.

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER: 4 7

DATE OF LAST REPORT FILED: DAY 28 MONTH 1 YEAR 2002

OR IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: DAY MONTH YEAR

CHANGE IN RELATIONSHIP FROM LAST REPORT: YES NO

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

FULL NAME OR CORPORATE NAME: **GUERRERO**

OR INDIVIDUAL: **K. MICHAEL**

STREET: **30 OAKWOOD DRIVE**

CITY: **CAMBRIDGE** PROV.: **ONTARIO** POSTAL CODE: **N1R 5S3**

BUSINESS TELEPHONE NUMBER: **519-623-5998**

BUSINESS FAX NUMBER: **519-623-6253**

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: YES NO

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ONTARIO

BRITISH COLUMBIA QUEBEC

MANITOBA SASKATCHEWAN

NEWFOUNDLAND

NOVA SCOTIA

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT COMPLETE SECTIONS A, D, E, AND F ONLY; SEE ALSO INSTRUCTIONS TO BOX 5)

A	B	C	D	E	F
DESCRIPTION OF CLASS OF SECURITIES	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	TRANSACTIONS	PRESENT BALANCE OF CLASS OF SECURITIES REPORTED HERE	DIRECT INTEREST OR BENEFICIAL INTEREST OR CONTROL ON DIRECT/INDIRECT BASIS	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS BENEFICIAL OR WHERE CONTROL OR EFFECTIVE CONTROL EXERCISED
CLASS A SPECIAL COMMON SHARES	9,375		120,000	0	Remark 1
COMMON SHARES	196,728		196,728	0	
OPTIONS	305,000		380,000	0	Remark 2

ATTACHMENT YES NO

Correspondence ENGLISH FRENCH

KEEP A COPY FOR YOUR FILE

BOX 6. REMARKS

- Held by 981542 Ontario Limited through which the undersigned has a beneficial interest in 120,000 common shares of ZTEST Electronics Inc.
- The undersigned acquired 75,000 options to purchase common shares at \$0.24 per share until February 19, 2007.

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

BOX 7. SIGNATURE

NAME (BLOCK LETTERS): **K. MICHAEL GUERRERO**

DATE OF THE REPORT: DAY MONTH YEAR 2002