



Johnstone & Company

Barristers & Solicitors
Experience, dedication, integrity

Exemption No. 82-4637

COPY

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PLEASE REPLY TO: KATHLEEN E. SKERRETT, LL.B.
Direct Line: (416) 860-7150 Ext. 251
Direct Email: kathleen@jcolaw.com

February 3, 2003

VIA TELECOPIER ONLY

Fax: (416) 593-3666

Fax: (780) 422-0777

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

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

Attention: Insider Reports

Attention: Insider Reports

Fax: (604) 899-6550

British Columbia Securities Commission
12th Floor, Pacific Centre
701 West Georgia Street
Vancouver, B.C. V7Y



03003762

Attention: Insider Reports

SUPPL

Dear Sirs/Mesdames:

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

Enclosed please find a copy of the Insider Report for **JOHN PERREAULT** dated February 3, 20023

Yours very truly,

JOHNSTONE & COMPANY

COPY

Per: Kathleen E. Skerrett

PROCESSED

MAR 03 2003

**THOMSON
FINANCIAL**

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

- Via Ordinary Mail

Encl.
KES/vl

[Handwritten signature]

Tel: 416 860 7150
Email: jcolaw@jcolaw.com
Fax: 416 860 9843
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Address: 390 Bay St. #1515, Toronto, ON M5H 2Y2

FAWPDOC\LTR\ZTEST\ins JP jan03.wpd

FORM 55-102F6

INSIDER REPORT

(See Instructions 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
DATE OF LAST REPORT FILED
OR
IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER
CHANGE IN RELATIONSHIP FROM LAST REPORT

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

FAMILY NAME OR CORPORATE NAME
GIVEN NAMES
STREET
CITY
PROV.
POSTAL CODE
BUSINESS TELEPHONE NUMBER
BUSINESS FAX NUMBER

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

ALBERTA
BRITISH COLUMBIA
MANITOBA
NEWFOUNDLAND
NOVA SCOTIA
Others U.S.E.C. - Exemption No. 82-4637

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	DATE OF LAST REPORT	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	NATURE	DATE	MONTH	YEAR	UNIT PRICE/ EXERCISED PRICE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	PRESENT BALANCE OF CLASS OF SECURITIES HELD	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP OR CONTROL OR DIRECTION IS EXERCISED
OPTIONS	320,000	50	17	12	2002	275,000		595,000		1	See Remark 1
COMMON SHARES	2,858,093							2,858,093		1	

BOX 6. REMARKS

1. The undersigned acquired 275,000 options to purchase common shares at \$0.10 per share until December 17, 2007.

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

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.

CORRESPONDENCE
ENGLISH
FRENCH

KEEP A COPY FOR YOUR FILE

BOX 7. SIGNATURE

NAME (BLOCK LETTERS)

JOHN PERREAULT

DAY MONTH YEAR

DATE OF THE REPORT

3 2 2003