

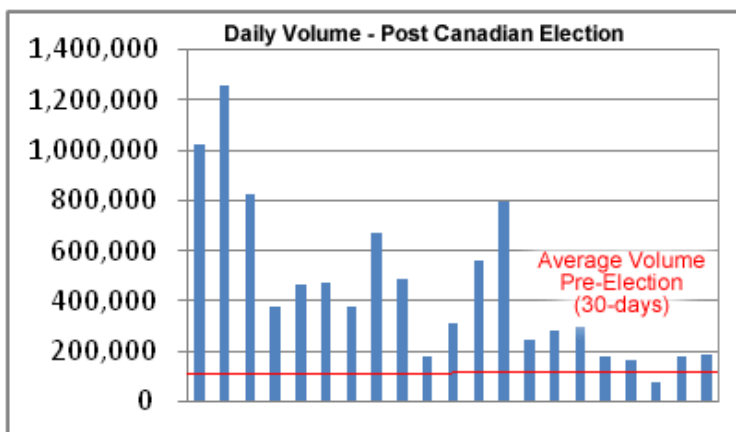
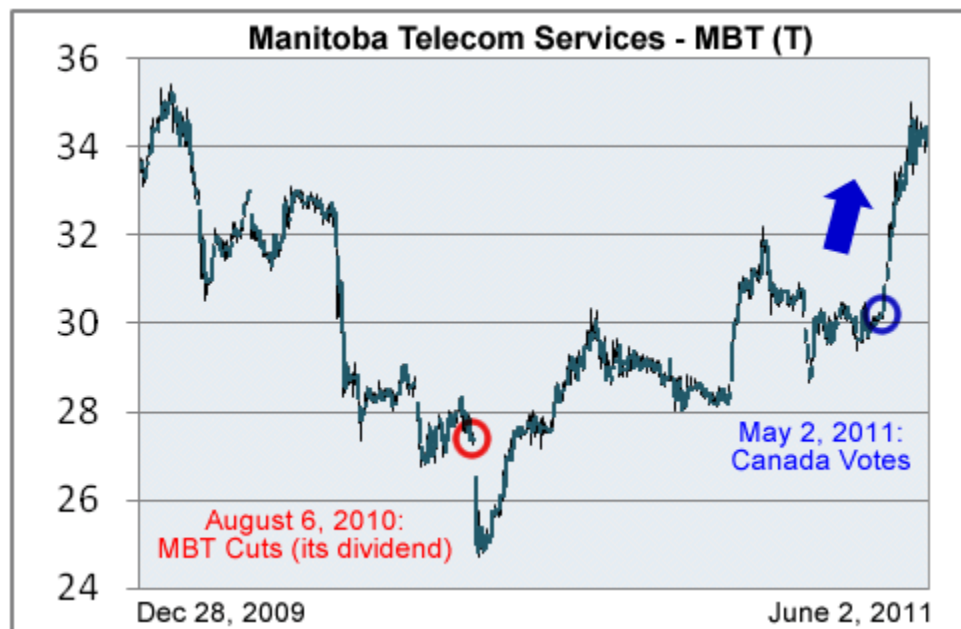
THE WALL STREET WISH LIST

By Brady Willett & Dr. Todd Alway

June 2, 2011

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Manitoba Telecom Services Removed From Wish List



Since the May 2, 2011 Canadian election MBT shares have jumped by more than 12%. Given that during this time there has been no new corporate developments, the speculation to be made is that investor's believe a majority PC government has increased the odds of regulatory changes with regards to foreign ownership of Canadian telecom stocks. We do not believe that takeover speculations, which have long been a theme surrounding MBT, warranted a continue holding.

\$34.05* represents a 20.92% ROI year-to-date before taxes and commissions. Since being selected for the Wish List on December 28, 2009 MBT's total return is 8.37%.

*\$34.05 represents the bid on MBT shares at approximately 10:40 AM