



Broadband Learning Corporation

News Release

BROADBAND LEARNING CORPORATION REPORTS 2005 YEAR END RESULTS

TSX VENTURE EXCHANGE: BLC

FOR IMMEDIATE RELEASE

SALT LAKE CITY, Utah – May 5, 2006 - Broadband Learning Corporation (“Broadband Learning”) (TSX V: BLC), a leader in distance learning, today reported its financial results for the three and twelve months ended December 31, 2005.

Year ended December 31, <i>(\$000s, except per share amounts)</i>	2005	2004
Sales	2,261	2,736
Gross profit	547	680
Loss from continuing operations	(1,194)	(134)
Net (loss) earnings	(1,488)	(134)
Earnings per share, basic and diluted	(\$0.097)	(\$0.015)
Total assets	1,679	329

Three months ended December 31, <i>(\$000s, except per share amounts)</i>	2005	2004
Sales	596	784
Gross Profit	(8)	164
Loss from continuing operations	(561)	(39)
Net (loss) earnings	(805)	(39)
Earnings per share, basic and diluted	(\$0.045)	(\$0.004)

Broadband Learning reported a net loss for the year ending December 31, 2005 of (\$1,488) thousand or (\$0.097) per share compared to a net loss of (\$134) thousand or (\$0.045) per share for the year ending December 31, 2004. Year over year revenues decreased by \$475 thousand because of the focus and effort that was required during the year to complete the public market transaction that established Broadband Learning as a public company. This factor, together with the significant costs of the public market transaction, corresponding delays in winding down Broadband Learning’s Waterloo operations (and its associated costs) and the costs of exiting the Last Mile Internet business resulted in an increase in net loss of \$1,354 thousand. The decrease in revenues and increase in costs was particularly notable in the fourth quarter when management resources were almost entirely consumed by the public market transaction.

Ed Giles, CEO of Broadband Learning stated “2005 was a year where we strove to maintain our revenue base while temporarily shifting our focus to executing the public market transaction that will provide us with the tools to attain the explosive growth available in our market. Broadband Learning has now returned its focus to revenue growth and the results can be seen in the

announcements we have made in recent months about growth initiatives and new contracts. We are very gratified with the enthusiastic response that Broadband Learning is receiving to its marketing efforts and the significant opportunities for future business that we continue to discover. To date, we have only scratched the surface of the opportunities in our market.”

2006 Progress to Date

To date in 2006, Broadband Learning has released five press releases covering new initiatives, new contracts, acquisition of significant content and addition of sales and marketing capabilities. These announcements include:

- Establishment of the Broadband School Improvement joint venture with School Improvement Network to create and support an advanced online Masters of Education degree program, using the highly regarded Video Journal of Education content produced by the School Improvement Network. The joint venture is expected to start making sales in the third quarter and has been created as a response to the significant demand for continuing education of K-12 teachers generated by the “No Child Left Behind” federal legislation in the United States.
- Commencement of a three year program with a major U.S. based provider of Continuing Professional Education under which Broadband Learning will lead the installation of satellite and internet fed distance learning video servers at up to 4,000 sites. The total value of the three year program will be up to US\$12 million, of which approximately half is expected to be completed in the first year of the program. In addition to these installation revenues, a stream of ongoing revenues is expected to develop for maintenance, support, and other content that Broadband Learning is able to transmit or distribute over the network.
- Acquisition of the Rehab Training Network Video Library consisting of over 150 titles representing approximately 600 hours including a Nursing Training Library, a Rehabilitation Training Library and a Motivational Training Library (including associated workbooks, photographs and marketing materials). Broadband Learning paid US\$600,000 consisting common shares issued at a price of C\$0.30 per common share.
- Appointments of a Vice President, Sales and a Vice President, Business Development and Strategy.
- Completion of a joint marketing agreement with Northeast Seminars Inc., a live seminar producer, marketing hands-on seminars to health care professionals. Under the five year arrangement, Northeast Seminars Inc. guarantees a minimum sales level of approximately US\$775,000 per year (sales are expected to start in the third quarter). Northeast Seminars will pursue the sale of individual physical therapy seminars and seminar subscriptions to individual clinicians offered under Broadband Learning’s “Broadband University” banner. This represents the first utilization of the recently acquired Rehab Training Network Video Library.

Further announcements are expected to be forthcoming on an ongoing basis.

About Broadband Learning Corporation

Broadband Learning Corporation produces, delivers, supports and manages distance-learning content needed by professionals, corporations and, ultimately, consumers. The distance learning market is experiencing rapid expansion; particularly in the area of continuing education for licensed professionals where Broadband Learning has a particular focus. Using proprietary

technology and nationwide distribution capabilities, Broadband Learning provides the professional development market with a patented Internet-based learning system with on demand flexibility, rich multimedia educational resources, and administrative management capabilities. This enables training companies, instructors and content providers to protect their intellectual properties and realize a significant expansion of their reach. Broadband Learning serves North America and many points around the world from its offices in Salt Lake City, Utah. Many of Broadband Learning's products are delivered under the "Broadband University" trade name.

For more information:

Edwin Giles, CEO
Broadband Learning Corporation
5936 South 350 West
Murray, Utah 84107
(801) 281-2266 x 215
www.broadbandlearning.com

Neil Simon, CEO
Investor Cubed Business Development Corp. 
49 Front St. East, 4th Floor
Toronto, Ontario, M5E 1B3
(416) 366-0010 x 203
www.investor3.ca

This press release may contain forward-looking statements relating to, among other things, Broadband Learning's expectations concerning future product demand and growth opportunities and customer acceptance of its products. These forward-looking statements are neither promises nor guarantees, but involve risks and uncertainties that may cause actual results to differ materially from those in the forward-looking statements. Broadband Learning disclaims any obligation to publicly update or revise any such statements. The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

This news release will not constitute an offer to sell or the solicitation of any offer to buy the securities in any jurisdiction. The securities offered will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States.