

REAL TIME MEASUREMENTS INC

INTERIM - MANAGEMENT DISCUSSION and ANALYSIS

2nd Quarter, Fiscal 2008

For the three month period ended July 31 2007

SEPTEMBER 29 2007



REAL TIME MEASUREMENTS INC.

Second Quarter, Fiscal 2008

Management Discussion and Analysis, September 29 2007

for

the three month period ended July 31 2007

General

This Management Discussion and Analysis of the operational results and financial condition of Real Time Measurements Inc. for the second quarter of fiscal 2008, which is the three month period ended July 31 2007, should be read in conjunction with the corresponding company's interim quarterly financial statements and accompanying notes thereto dated July 31 2007.

The company's financial statements are prepared in accordance with Canadian General Accepted Accounting Principles and the reporting currency is Canadian dollars, unless otherwise indicated. The date of this Management Discussion and Analysis is September 29 2007. Additional information is available about the company on SEDAR at www.sedar.com.

Forward Looking Information and Statements

This discussion and analysis contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. Although new material developments will continue to be press-released as they are experienced, the company undertakes no obligation to publicly release any revision to these forward-looking statements, in order to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Readers are referred to the following Management's Discussion and Analysis, including discussions of potential risks and uncertainties affecting the company's business, financial condition and liquidity, and results of operations that could cause actual results to be materially different from such forward-looking statements.

Disclosure Controls and Procedures

The company has established and maintains disclosure controls and procedures. The CEO and CFO have evaluated the effectiveness of the company's disclosure controls and procedures as of September 29 2007, and have concluded that such procedures are adequate and effective enough to provide reasonable assurance that material information relating to the company is made known to the CEO and CFO during the period in which the 3 month period ended July 31 2007.

Internal Controls over Financial Reporting

The company's CEO and CFO are responsible for certifying that they have designed, or caused to be designed under their supervision, the company's internal controls over financial reporting to a standard which provides reasonable assurance of the reliability of financial reporting and the preparation of financial statements for external disclosure purposes in accordance with the Canadian Generally Accepted Accounting Principles (GAAP) as utilized by the company. The CEO and CFO have concluded that the internal controls over financial reporting are appropriate, adequate and effective for the provision of reasonable assurance that material information relating to the company is accurate.

Risk and Uncertainty

Demand for the company's services and products, depends largely on the level of spending by oil and gas companies for exploration, development and production activities worldwide. No assurance can be given that current activity levels will be maintained or increase or decrease or that demand for the company's services will reflect the level of overall activity. As well, oil and gas industry activity levels depend in large measure upon oil and gas prices which may be affected by local or international factors or by Government regulation which cannot be accurately predicted. If oil and gas prices decrease or fail to meet expectations, service activities may be reduced significantly, which can have a material adverse effect on the company's operations and financial condition.

The company's operations are subject to the seasonal nature of oil and gas service company activity in Western Canada and the rest of the world. Accordingly, the Corporation's revenues are impacted by its inability to conduct operations due to seasonal weather conditions and other uncontrollable circumstances. Oil and natural gas operations are subject to extensive legislative and regulatory controls imposed by various levels of Government which may be amended from time to time. The company's operations are also subject to compliance with federal, provincial and local laws and regulations controlling the discharge of materials into the environment or otherwise relating to the protection of the environment.

Oil and gas well field measurement activities involve risk of loss from causes such as fires and accidental explosions, blow-outs, cratering, petrochemical spills and the like, any of which can cause personal injury and/or loss of life and/or damage to property and/or damage to the environment. The company carries available insurance against certain commercial risks that management considers prudent. The company may not, however, be able to obtain insurance against all possible losses. Interruptions and delays caused by adverse weather conditions, equipment failures and other events that can significantly adversely affect the company's future prospects.

The company does not have patents on any of its principal technology, services and products and in some instances relies primarily on trade secrets and unpatented know-how to maintain its competitive position. There can be no assurance that others may not become privy to such trade secrets and know-how or independently develop the same or similar technologies, services and products.

While the company's technologies and services have been operating successfully in the oil and gas industry for over eight years, it has done so with only six Smart Drop Off (SDO) units in productive capacity with a relatively small number of oil and gas companies. As the company invests in the development of enhanced SDO technologies and other oil and gas well measurement products under the DataTrak trade name, notwithstanding managements optimistic viewpoint, there is no way to express the level of certainty as to whether or not future clients will be satisfied with the quality of future RTM products and/or services.

The company is party to a Statement of Claim and Amended Statement of Claim, by one of its suppliers. In the claim, the plaintiff alleges that the Company, its President, Mr. Terry Matthews, and others conspired to utilize the plaintiff's confidential information in unlawful competition against it. There are also allegations that the defendants engaged in conduct that amounted to unlawful interference in the plaintiff's economic relations, improper solicitation of the plaintiff's employees and customers and usurping of the plaintiff's corporate opportunities. The Statements of Claim make certain allegations against all the defendants jointly and severally, and it also makes other allegations that are specific to individual defendants or groups of defendants.

The claims for joint and several liability against all defendants include, but are not limited to, \$1 million in general damages, \$1 million for interference with economic conditions, \$1 million for punitive or exemplary damages, \$1 million for usurping corporate opportunities, \$1 million in special damages and costs plus prejudgment interest. The additional claims against the company and Mr. Matthews include a further \$1 million for general damages plus the disgorgement of any profits arising from the alleged conduct, plus costs, plus interest.

A statement of defense has been filed which denies the allegations made by the plaintiff and denies that the plaintiff suffered any damages arising from any alleged conduct by the defendants. Management believes the Claim is frivolous and groundless and that the potential exposure to the company is limited to legal costs which will likely exceed \$100,000. It is expected that resolution of this Claim may require a lengthy period of several years.

The company may require additional financing in order to grow and expand its operations. It is possible that required future financing will not be available or, if available, will not be available on favorable terms.

Any expansion of the company's business may place a significant strain on its financial, operational and managerial resources. There can be no assurance that the company will be able to implement and subsequently improve its operations and financial systems successfully and in a timely manner in order to manage any growth it experiences. There can be no assurance that the company will be able to manage growth successfully. Any inability of the company to manage growth successfully could have a material adverse effect on the company's future prospects.

Changes in Accounting Policies

The company has made some changes to the way the companies' financial activity will be reported from now on;

Arising from the Fiscal 2006 Audit, the company has begun to record a fair value estimate of the compensation cost with respect to options granted. This expense is being recorded during the period when the corresponding stock options are granted or expire unexercised. The effect of this change is accounted for in the quarterly results summary in Table 2 and any associated discussions.

Prior to the Q3 Fiscal 2007 reporting quarter, the company consolidated the costs of providing services, product support, marketing, international, information technology and research all under the expense category called "Operating". As of Q3 2007 the company began reporting services, product support, marketing, international, information technology and research expenses under separate expense headings. For comparative purposes, the company will break operating expenses into the same corresponding new categories for the preceding four quarters using the same expense classification criteria as accurately as possible.

Nature of Business

Real Time Measurements Inc. is an independent Canadian oil and gas technology development company with its head office in Calgary Alberta. The company was founded in December 1995 to exploit opportunities arising from the creative application of new technologies to solving oil and gas upstream measurement problems in more efficient ways. RTM's primary business activities have revolved around the commercial introduction and development of a new technology platform that is now called DataTrak. DataTrak encompasses several components, each of which will be stand-alone products as well as enhancements to existing commercial systems. The first commercial application of the DataTrak platform is the system used to provide RTM's Smart Drop Off (SDO) services to oil and gas companies in Western Canada. SDO is a premium quality downhole measurement system which is used primarily in oil and gas wells. SDO provides customers with a secure internet based data port that links them to a high precision electronic pressure gauge downhole in a well. The SDO sensor-to-desktop system dramatically improves well test operational efficiency and quality. RTM management has become aware of at least three other Canadian service companies that have begun to offer a service that appeals to the same customer requirement as the SDO. Since the beginning of 2005, the Company has significantly increased its investment in the continued development of DataTrak.

Results of Operations - Overview

For Q2 fiscal 2008 which is the three month period ended July 31 2007, RTM recorded gross revenue of \$291,227, up by 31% from \$222,147 for the same period last year. Revenue for the first six months of fiscal 2008 increased from \$503,124 last year to \$690,951 this year, a 37% increase.

For the three month period ended July 31 2007, total expenses decreased year over year by 17% to \$318,105 this year, down from \$381,930 last year. Total expenses for the first six months of fiscal 2008 were down by 32% from last years \$974,444 to \$666,323 this year.

RTM reported a net loss for the quarter of \$41,692 (\$0.002 loss per share) which is a \$119,930 net earnings improvement over last years second quarter net loss of \$161,622 (\$0.008 loss per

share). Net earnings for the first six months of fiscal 2008 was \$6,871 compared to a net loss of \$475,312 for the same period last year.

Cash flow from operations for the second quarter of fiscal 2008 was a deficit of \$2,944, a \$95,734 improvement when compared to last years second quarter cash flow deficit of \$98,678. On the other hand, RTM reported a cash flow surplus from operations of \$89,591 during the first six months of fiscal 2008. This represents a \$269,468 improvement over last year's \$179,877 cash flow deficit after the first six months.

Second quarter 2008 closed with a working capital balance (current assets minus current liabilities) of \$169,581 on July 31 2006, compared to \$263,898 at the beginning of the quarter and \$74,281 at the end of the previous fiscal year on January 31 2007. Working capital has been consumed over the six month period as RTM invested in DataTrak development. The working capital balance bump-up as compared to six months previous is attributed mainly to the \$200,000 Private Placement that was closed at the end of April 2007.

As at July 31 2007, the company had \$101,865 in term loans payable, of which \$39,808 was classified as the current portion. This debt was taken on to pay for downhole instruments that are being used internationally and a light duty pick-up truck.

Revenue

RTM "top line" revenue pattern is undergoing some dramatic changes this year. Total revenue is bouncing back from last year's down-dip. However, revenue from domestic operations which last year decreased year over year by about 45%, has continued on a less-steep, but none-the less downward trend by decreasing year over year by about 25% this year. The reason total RTM revenue has bucked the trend to actually increase this year is that additional revenue is being produced by international operations. During the first six months of fiscal 2008, almost half (\$324K) of RTM's total (\$690K) revenue was generated by the provision of services outside Canada. In the first six months of last year, RTM had no international operations. Management predicts there will be more material changes to RTM's revenue patterns as DataTrak products are brought into commercial service by way of rentals and sales around the world. Although DataTrak is already generating revenue, due to current limited production capacity, it is doing so on a small scale and most of the DataTrak equipment that's been built so far has been allocated to the replacement of older obsolete instruments. The effects of DataTrak on RTM's revenue picture is expected to become apparent within the next six months or so as production capacity is ramped-up.

Total revenue (ref. Table 1) in the second quarter of fiscal 2008 was \$291,227 (Q2 fiscal 2006 - \$222,148), a 31% year over year quarterly revenue increase. RTM's largest quarterly revenue component was \$116,133 from international operations. Last year RTM had no international operations. The second largest revenue component in Q2 fiscal 2008 was SDO services which produced \$82,060 in revenue. This SDO revenue figure is 40% lower than the SDO revenue reported for the same quarter last year and 72% behind Q2 SDO revenue two years ago. This dramatic decrease in SDO revenue is a reflection of the equally dramatic slow down in natural gas exploration and development activity in Western Canada and the arrival of competition in the SDO market. SDO services are more widely used to support the evaluation of natural gas wells as

compared to oil wells. Once commercially deployed, the full DataTrak product line will be equally useful in oil and gas wells.

Year over year Q2 electronic instrument rental revenue has remained nearly flat, increasing from \$57,500 in Q2 last year to \$57,529 this year.

Revenue from data processing was \$29,040 (\$18,130 in Q2 fiscal 2007), a 60% increase over Q2 results last year. Quarterly equipment sales sunk year over year by 25% from \$8,636 last year to \$6,467 this year.

Revenue results reported for the first six months of fiscal 2008 exhibit pattern that's similar to the Q2 results. During the first six months of fiscal 2008, total revenue was 37% higher at \$690,951 compared to \$503,124 for the same period last year. International operations contributed \$323,891 in revenue which is almost 47% of total revenue. RTM had no international operations during the first six months last year. SDO revenue for the first six months of fiscal 2008 was down by 43% compared to last year from \$329,119 to \$186,660 this year. Rental, data processing and equipment sales revenue components were changed by 1%, 16% and -14% respectively for the first six months this year compared to the first six months last year.

The \$323,891 in new revenue from international operations was responsible for all of the \$187,827 year over year growth in revenue during the first six months of fiscal 2008. Consolidated revenue from RTM's traditional domestic business lines during the first six months of fiscal 2008 decreased year over year by about 28% from \$503,124 last year to \$367,060 this year. This decrease in domestic revenue is indicative of a general industry domestic activity slowing trend that RTM began feeling the effects of in December 2005 during Q4 Fiscal 2006. When management saw the slowing trend on the horizon, the strategy of crystallizing business opportunities outside Canada and developing DataTrak were hatched. The first DataTrak product, called the KC1, is now being used on a limited commercial basis. The relatively flat rental revenue figure is the result of RTM maintaining its customer base as the innovative KC-1 replaces older obsolete equipment in the rental fleet.

Management intends to continue on the present path of developing the DataTrak product line while finding ways to capitalize on international opportunities and maintaining domestic operational capability at its present capacity. International growth and DataTrak product rental services and sales will lead the way for RTM's growth prospects for the foreseeable future.

Table 1

C\$	Total Revenue	SDO	Rentals	Data Processing	Equipment Sales	International
1st six months fiscal 2008	\$690,951 (+37%)	\$186,660 (-43%)	\$116,885 (+1%)	\$53,065 (+16%)	\$10,450 (-14%)	\$323,891
Q2 fiscal 2008	\$291,227 (+31%)	\$82,060 (-40%)	\$57,529 (+.005%)	\$29,040 (+60%)	\$6,467 (-25%)	\$116,133
1st six months fiscal 2007	\$503,124 (-45%)	\$329,119 (-49%)	\$116,200 (-31%)	\$45,590 (-29%)	\$12,215 (-73%)	
Q2 fiscal 2007	\$222,147 (-49%)	\$137,883 (-53%)	\$57,500 (-39%)	\$18,130 (-42%)	\$8,635 (-53%)	
1st six months fiscal 2006	\$911,297	\$648,648	\$152,545	\$65,327	\$45,624	
Q2 fiscal 2006	\$438,399	\$294,449	\$94,432	\$31,517	\$17,650	

Expenses

Total expenses of \$318,105 in the second quarter of fiscal 2008 (Q2 fiscal 2007 -- \$381,930) represented a \$63,825 (-17%) year-over-year quarterly decrease in total expenses. If the \$12,450 loss on foreign exchange (as the US\$ decreases) is accounted for, total expenses for the quarter decreased year over year by 13%.

Total expenses for the first six months of fiscal 2008 decreased by 32% from \$974,444 last year to \$666,323 this year. When a \$15,369 loss on foreign exchange is accounted for, expenses decreased year over year during the first six months by 30%.

Second quarter service division operating expenses decreased year over year by 38% from \$176,635 to \$110,068. This decrease is primarily due to decreased personnel and operating expense requirements to support 40% less SDO activity. Service Division expenses for the first six months of fiscal 2007 decreased by 33% from \$365,394 to \$246,397 this year for the same reason.

General and Administrative expenses increased for the second quarter year over year by 16% from \$62,328 last year to \$74,781 this year. On a six month basis G&A expenses increased by 23% year over year. Although most individual G&A expenses remained reasonably level year over year, and even though management wages decreased by 14% year over year, a roughly 20% increase in general insurance rates, 50% increase in employee health insurance costs and a 400% increase in legal fees conspired to drive up G&A overall expenses.

Second quarter products division expenses decreased by 35% from \$43,454 last year to \$28,256 this year. This decrease is a reflection of lower staffing levels as the company adjusted to the lower revenues while maintaining a reasonable pace of progress in the development of a production facility. There was some-assigning of production personnel to DataTrak development activities. Products Division expenses decreased by 43% year over year during the six month period from \$127,048 to \$72,665 for the same reasons.

International expenses for Q2 fiscal 2008 were \$35,951. This expenditure level isn't really comparable to last year's Q2 amount of \$5,317 because last years international expenses went to exploring opportunities instead of supporting field operations. International expenses for the full six month period totaled \$66,102. The profit margin of RTM's overseas operations is about (\$258K/\$324K) 80%, if expressed as a percentage. This ratio is expected to drop off slightly because under the current contractual arrangement RTM is paid in USD. If the USD continues to decrease in value, once the revenue is converted into Canadian dollars, the final revenue figure will decrease correspondingly. Expenses however are in Canadian dollars.

Second quarter marketing expenses climbed from \$1,005 last year to \$21,534 this year. This increase is a reflection of more emphasis being placed on marketing activities. Marketing expenditures will be increased in the coming months as a DataTrak marketing campaign gets underway. The picture and outlook is the same on a six month comparison wherein for the first six months this year RTM spent \$41,654 on marketing as compared to \$19,375 last year.

Public company expenses for Q2 fiscal 2008 were \$9,161 compared to \$24,916 for the same period last year. This is a 63% decrease year over year. An identical trend occurred over the first six months of fiscal 2008 wherein public company expenses decreased year over year by 63% from \$31,755 to \$11,787. The decrease is attributed to significantly less money being spent on preparing and printing RTM's Annual Report to shareholders.

Interest on Long term Debt expenses jumped from virtually zero last year to \$2,656 for the second quarter and \$5,538 for the first six months of fiscal 2008. RTM borrowed money to pay for the equipment being used for International operations and a light duty pick-up truck.

There were no Stock Based Compensation expenses recorded during the reporting period.

Cash Flow and Net Loss

RTM reported net earnings of \$6,871 for the first six months of fiscal 2008 compared to a net loss of \$457,312 for the same period last year. RTM experienced a Cash Flow surplus from operations during the first six months of fiscal 2008. This is a \$269,469 improvement over the \$179,877 cash flow deficit during the same six months last year.

Total revenue of \$291,227, a \$2,364 cost of goods sold, total expenses of \$318,106 and a loss on foreign exchange resulted in RTM reporting a net loss of \$41,692 (\$0.002 loss per share) and a negative cash flow from operations of \$2,944 in the second quarter of fiscal 2008. This compares to a net loss of \$161,622 (\$0.008 loss per share) and a \$98,678 cash flow deficit from operations for the same fiscal period last year.

Summary of Quarterly Results

Table 2 below contains selected consolidated financial information, rounded to the nearest \$000's for Q2-2007 presented along side the previous seventeen quarters:

Table 2

C\$,000	Net Revenue	G & A Expenses	Amort...	Operating and Other Expenses	Stock Based Comp	Net Earnings	Cash Flow from Operations
Q2-2008	289	75	34	209	0	-29	-3
Q1-2008	400	74	35	242	0	49	93
Q4-2007	240	78	33	201	0	-72	-38
Q3-2007	226	74	33	239	0	-120	-87
Q2-2007	220	62	29	257	34	-162	-99
Q1-2007	279	58	29	302	203	-313	-81
Q4-2006	323	43	40	361	-54	-68	-91
Q3-2006	357	75	28	299	-54	9	-16
Q2-2006	424	70	26	313	37	-22	41
Q1-2006	465	81	27	302	152	-95	93
Q4-2005	247	72	30	217	0	72	42
Q3-2005	234	71	24	161	0	23	1
Q2-2005	200	72	25	142	0	40	14
Q1-2005	328	64	27	192	0	43	70
Q4-2004	363	93	26	174	0	71	97
Q3-2004	282	82	23	161	0	15	39
Q2-2004	166	79	24	139	0	77	52
Q1-2004	294	72	24	245	0	47	23

Throughout its history RTM has been like most Canadian oil and gas companies involved in the services sector. In western Canada every year, the highest quarterly revenues and earnings are generally experienced in Q1 or Q4. For RTM, in fiscal 2004, Q4 was the strongest quarter, in

fiscal 2005, Q1 was strongest and in fiscal 2006, Q1 was again the strongest. Q1 and Q4 span the winter months when the ground is frozen and oil and gas service activity is generally at its highest levels. RTM's weaker quarters are usually Q2 and Q3, which span the spring and summer months. In both fiscal 2004 and 2005, the weakest quarter was Q2. Fiscal 2006 broke the pattern when Q4 turned out to be the weakest quarter. This anomaly is most likely due to the market slowdown that began in December 2005. So far Q1 2008 has been the high water level for quarterly revenue in fiscal 2008. Given continued growth on the international scene where the seasonal variations are not the same as in Canada, and with the commercial introduction of DataTrak products, it seems unlikely that as time rolls forward RTM will continue to exhibit past patterns.

Analysis by management of the figures in Table 2 yields some interesting patterns; Over the past 17 quarters RTM's quarterly revenue has bounced between \$166K and \$465K. This is a 280% (465/166) swing in quarterly revenue. On the other hand, combined G&A plus amortization plus operating and other expenses (excluding stock based compensation) floated between a low of \$239K in Q2 2005 and a high of \$444K in Q4 2006 for a narrower band of about 186% (444/239) in variability. Operating expenses and SDO revenue follow each other quite close. Fiscal 2006 was the busiest year for SDO services, which is reflected in the higher operating expense totals throughout the same period. This year, international revenue followed the traditional pattern of being stronger in Q1 as compared to Q2, however this is a statistical anomaly as international operations won't be in phase with Canadian seasonality

Research and Development

During Q2 2008, development costs totaling \$84,827 were accumulated. This is 38% more than RTM spent on development in the same quarter last year. During the first six months of fiscal 2008 a total of \$166,557 in deferred development costs were accumulated, compared to \$125,133 last year during the first six months. These accumulated development costs will be expensed as part of the Cost of Goods Sold (COGS) and are therefore being deferred pending production. Now that production is beginning, these accumulated development costs will begin to be expensed. Cumulative deferred DataTrak development costs totaled \$375,025 at the end of Q2 fiscal 2008.

In Q2 2008 RTM received \$21,887 in IRAP grant money from the Canadian National Research Council. This compares to \$34,530 in Q2 last year. IRAP grants are closely related to actual research salary expenditures. The 2008 IRAP grants were lower this year than in 2007 because more money is being expended in early production as compared to research.

If the \$28,256 in Q2 2008 Products Division operating costs are added to the deferred development costs, it can be said that RTM invested a total of \$113,083 on DataTrak development in Q2 2008. This represents 39% of RTM's total revenue for the quarter. In the second quarter of fiscal 2007 last year, calculated in the same way, RTM spent 32% of quarterly revenue on DataTrak development. In the first six months of fiscal 2008, RTM invested a total of \$239,222 in product development which represents 34% of revenue for the period. This significant investment in DataTrak development is clear evidence of RTM management's determination to successfully develop and commercialize DataTrak.

Liquidity and Capital Resources

On July 31 2007 the company ended Q2 fiscal 2008 with a working capital surplus (current assets – current liabilities) of \$169,581. This is \$95,300 more than the \$74,281 surplus recorded six months previously at the end of fiscal 2007 on January 31 2007. The working capital surplus at the end of Q2 fiscal 2008 was a bit lower than the \$239,016 working capital surplus a year ago at the end of Q2 fiscal 2007. RTM's working capital surplus during fiscal 2007 and 2008 was eroded by the need to purchase some new equipment, refurbish some old equipment, support DataTrak development and make-up for the cash flow deficit triggered by decreased revenues. The surplus was shored-up by cash flow from international operations and the \$200,000 Private Placement that was completed at the end of April 2007. Management is holding the line on spending at current levels with the expectation that domestic revenue will turn around and start growing for RTM this year thanks to the introduction of DataTrak products. Given the current state of the company's balance sheet, and the prospects for growth, management believes the company presently has sufficient working capital to continue on the present course.

As at July 31 2007, the company has two term loans outstanding. One of the loans was supplied to RTM by a non-arms length party to purchase the equipment required to support international operations. The outstanding balance owed on this loan is \$85,442. The second loan was used to finance the purchase of a light duty pick-up truck. The outstanding balance owing on this loan is \$16,423. Adding the outstanding balance of the two loans gives a total term loan debt of \$101,865, of which \$39,808 is the current portion, as of July 31 2007.

Quality Control – ISO 9001-2000

As a bold statement of RTM's dedication to quality performance, in April 2007, RTM engaged quality control consultants IMSM and ASQ to work with the company to achieve an ISO 9001-2000 Quality Control Certificate. Management expects to achieve ISO certification before the end of fiscal 2008.

Subsequent Events – Shareholder Rights Offering, Option and Finder Warrant Exercise

On September 13 2007, RTM issued an offer to qualifying shareholders of the company as of September 18 (the Record Date) the right to buy one unit for every six shares owned at a price of 28 cents per unit before December 5 2007. Each unit contains one free trading common share and ½ of one Warrant which allows the holder to purchase an additional common share at a price of 43 cents before December 5 2008. The Rights program has been distributed to shareholders and is described by way of a Rights Offering Circular.

Maximum gross proceeds from the sale of units pursuant to the Rights Offering is \$1,184,139. Expenses are estimated to be \$50,000. Net proceeds of the sale of units will be used for equipment and raw material purchases and general working capital to support the pursuit of future growth opportunities.

On September 13 2007 a Director/Officer of the company exercised 200,000 options priced at 12 cents each. Net proceeds from the transaction was \$24,000.

On September 18 2007 a shareholder exercised 80,000 Finders warrants. These warrants arose from the financing completed in April 2007. Net proceeds from the exercise of the 10 cent warrants was \$8,000.

Outlook

The company's current business plan encompasses three general areas of activity:

One area of activity is the continuation of current domestic operations. This includes the operational and marketing work involved in providing SDO, electronic equipment rentals, data processing services and equipment sales in Canada.

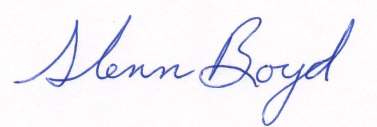
Another area of activity is the development of DataTrak. The KC-1 is the first commercialized DataTrak product. The first batch of KC-1 tools have been extensively used and evaluated by a select group of RTM customers. The results have been positive. The next batch of fully commercial units are being built now. This next batch of tools will go into widespread commercial by way of sales and rentals. The release of these tools represents the beginning of an exciting new frontier of opportunities for RTM.

The activity picture is completed with the provision of services, equipment sales, and equipment rentals internationally. Management is constantly working to capitalize on expansion opportunities in international locations as an integral part of the company's growth strategy. RTM products and services have valid applications anywhere there is oil and gas activity.

RTM's three general areas of activity will eventually converge into one. The common thread to all business activities will be DataTrak. As the DataTrak line of products expands, the products will become the backbone of services provided and product sales domestically and internationally. As the sensor-to-desktop based DataTrak range of products develop, RTM will continue to strengthen its hold in a new growing sector of the oil and gas industry.

To ensure the success of the company, management is investing heavily in product development and the pursuit of new contractual opportunities to fuel growth.

Dated : September 29 2007

Signed  Glenn Boyd, Director, VP Operations, CFO

Signed  Terry Matthews, Director, President, CEO



Real Time Measurements Inc. *as at September 29 2007:*

STOCK EXCHANGE	TSX Venture Exchange
SYMBOL	RTY
MANAGEMENT TEAM	Terry Matthews, P.Eng. : Director, President, Chief Executive Officer Glenn Boyd, P.Eng. : Director, V.P Operations, Chief Financial Officer
INDEPENDENT DIRECTORS	Kaan Camlioglu, CFA : Director, Audit Committee William Grbavac : Director, Audit Committee
AUDITOR	Stan Peloski, MPG Chartered Accounts, Calgary, Alberta
LEGAL COUNSEL	Heighington Law Firm, Barristers & Solicitors, Calgary, Alberta
TRANSFER AGENT	Computershare Trust Company of Canada, Calgary, Alberta
HEAD OFFICE	Real Time Measurements Inc. 4500 50 th Avenue SE Calgary Alberta T2B 3R4 ph 403-720-3444, fx 403-720-3319 www.rty.ca
PRIMARY CONTACT	Terry Matthews ph 403-720-3444, terry@rty.ca



