



**Investor Fact Sheet
July 23, 2001**

Company Overview

NovAtel Inc. designs, markets and supports a broad range of products that determine precise geographic locations using the Global Positioning System (GPS). The system is comprised of 24 earth-orbiting satellites that transmit radio signals 24 hours a day worldwide. GPS receivers calculate the distance from the satellites to the receiver and then use a triangulation technique to determine exact geographical locations. GPS is used for a variety of purposes, including navigating, tracking, mapping and conducting geographical surveys.

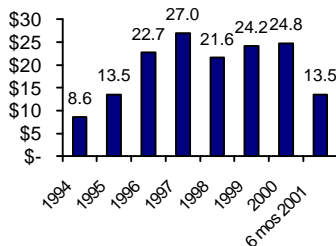
NovAtel focuses on high-end GPS applications such as surveying, geographic information systems (GIS), aviation, marine, mining and machine control, agriculture and precise timing markets with technologically innovative products that are easy to use and integrate, are highly reliable and provide a high degree of accuracy. According to industry sources, these market segments represent an estimated US\$3.0 billion in 2000 and are expected to grow to approximately US\$8.0 billion by the year 2003. NovAtel is not active in low-end GPS applications such as vehicle navigation and the consumer/cellular market.

Investor Information (at 7/23/01)

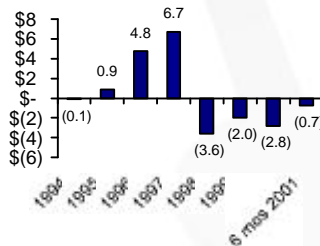
Nasdaq:	NGPS	CAGR 1993-00	
Price:	US\$1.80	Sales:	26%
Market capitalization:	US\$13.8 million	52-week price range:	US\$1.188 – US\$6.625
Shares outstanding:	7,694,315		

Financial Highlights

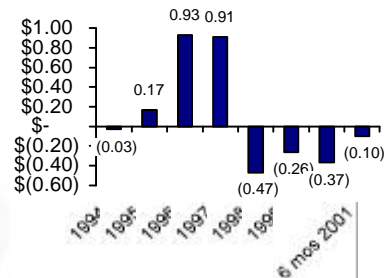
Revenue
(CDN \$ millions)



Net Income (Loss) from Continuing Operations
(CDN \$ millions)



Net Income (Loss) from Continuing Operations - Per Share (Basic)
(CDN \$)

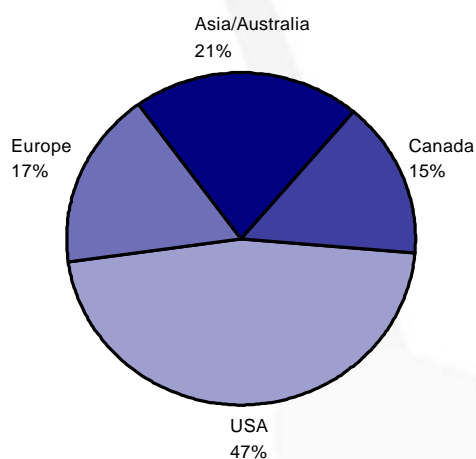




Statement of Operations (CDN \$ in thousands, except per share data)			Balance Sheet (CDN \$ in thousands)		
	Six months ended			at 6/30/01	at 12/31/00
	6/30/01	6/30/00			
Revenue	\$13,520	\$12,763	Cash and short-term investments	\$ 4,045	\$ 6,055
Net loss from continuing operations	\$(735)	\$(956)	Total assets	\$27,313	\$28,830
Net income (loss) per share from continuing operations (basic)	\$(0.10)	\$(0.12)	Debt – long-term	\$ 0	\$ 0
Net income (loss) per share from continuing operations (fully diluted)	\$(0.10)	\$(0.12)	Total shareholders' equity	\$18,268	\$18,969

Distribution

NovAtel sells its products through multiple channels – direct, dealers and value-added resellers – and in over 35 countries worldwide.



Region (Q2 2001)



Recent Developments

- In July, NovAtel's management confirmed their intent to bring the company to profitability by the end of 2001, through a combination of revenue growth and expense control. The President and Chief Executive Officer, David Vaughn, said the current plan for 2001 is to grow revenue by approximately 15% over 2000. A number of cost-improvement measures are also being put in place, including a temporary across-the-board reduction in salaries of 10 percent, reduced business travel, a hiring freeze, and the formation of cost-improvement teams.
- On May 17 NovAtel announced that Agsystems Pty Ltd. of Brisbane, Australia had chosen NovAtel as the supplier of the GPS engines for their BEELINE Navigator™ precision guidance system. The US \$1,350,000 order consists of NovAtel's OEM4 receivers, featuring its latest PAC™ technology.

Using a combination of NovAtel's GPS technology and INS (Inertial Navigation System), the BEELINE Navigator delivers hands-free steering to a GPS measurement accuracy of less than one inch.

- In June, the company announced that it had received an order for US \$983,000 from Applanix Corporation of Ontario, Canada. Applanix incorporates NovAtel's OEM2 and MiLLennium® GPSCard receivers as the GPS engine in their Position and Orientation Systems (POS™) – a fully integrated turnkey solution for high-productivity surveying and mapping. The order includes 245 GPS receivers and antennas.

Applanix's POS integrates NovAtel's precision GPS receivers with advanced inertial technology to provide uninterrupted measurements of the position, roll, pitch and true heading of moving vehicles.

- Sports media technology leader Sportvision, Inc. is using NovAtel's latest generation OEM4 GPS engine to enhance the broadcasting of NASCAR Winston Cup Series races. Sportvision's RACEf/x™ system debuted at the Daytona 500 on Fox Sports and provides live car positioning and performance data throughout every race. For the positioning component of this system, Sportvision purchased 70 NovAtel OEM4 GPS receivers with track modeling software last year. These receivers were activated in the 2001 race season to deliver accurate and reliable positioning data in challenging and dynamic racetrack environments.



- At the Annual Shareholders Meeting held July 13, 2001, Mr. David E. Vaughn and Mr. Werner Gartner were elected to the company's Board of Directors. In addition, the previous Board of Directors consisting of W. James Close, Richard D. Orman, Horst Pudwill, Joel A. Schleicher and Gregory A. Yeldon were re-elected. Mr. Pierre Y. Ducros resigned from the board in April 2001. Mr. Vaughn has been President and Chief Executive Officer of NovAtel since February 2001. Mr. Gartner has been Executive Vice President and Chief Financial Officer of NovAtel since October 1996.

Key Strategies

- Exploit high-end GPS markets by using our products, marketing strength or partnerships.
- Build Special Apps business by acting as an incubator for developing products.
- Maintain technological leadership.
- Continue to expand presence in Geomatics sector.
- Pursue opportunities for aerospace and defense.
- Provide superior customer support.
- Expand international presence.

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