



Investor Fact Sheet October 31, 2000

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.

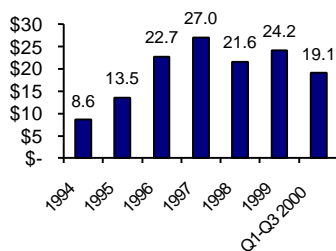
NovAtel focuses on high-end GPS applications such as surveying, geographic information systems (GIS), aviation, marine, mining and machine control and agriculture, with technologically innovative products that are easy to use and integrate, are highly reliable and provide a high degree of accuracy. According to industry sources, these market segments represent an estimated US\$2.0 billion in 1999 and are expected to grow to approximately US\$7.0 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 10/31/00)

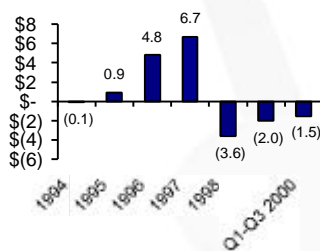
Nasdaq:	NGPS	CAGR 1993-99	
Price:	US\$3.50	Sales:	30%
Market capitalization:	US\$26.9 million	52-week price range:	US\$1.50 – US\$10.50
Shares outstanding:	7,677,815		

Financial Highlights

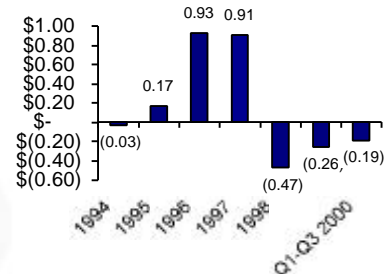
Revenue
(CDN \$ millions)



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



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

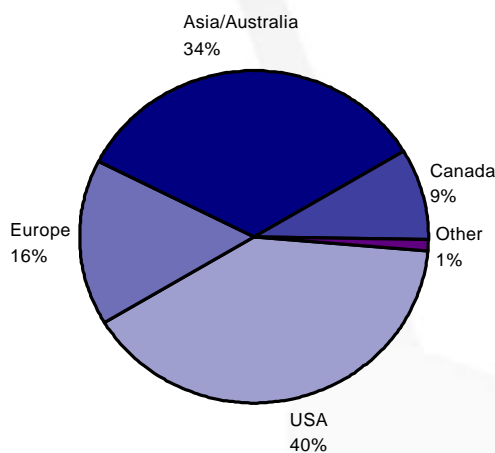




	Statement of Operations (CDN \$ in thousands, except per share data)		Balance Sheet (CDN \$ in thousands)		
	Nine months ended		at		
	9/30/00	10/2/99	9/30/00	12/31/99	
Revenue	\$19,077	\$16,087	Cash and short-term investments	\$ 7,274	\$ 8,280
Net loss from continuing operations	\$(1,462)	\$(2,365)	Debt – current	\$ 0	\$ 0
Net income (loss) per share from continuing operations (basic)	\$(0.19)	\$(0.31)	Debt – long-term	\$ 0	\$ 0
Net income (loss) per share from continuing operations (fully diluted)	\$(0.19)	\$(0.31)	Total shareholders' equity	\$20,329	\$21,752

Distribution

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



Region (Q1 to Q3 2000)



Recent Developments

- On October 30, NovAtel announced that it had signed a contract with Thomson Racal Avionics Ltd. (TRA) for the EGNOS RIMS-C receiver program. EGNOS is the European Geostationary Navigation Overlay System managed by the European Space Agency which is the equivalent of the US FAA Wide Area Augmentation System (WAAS), and RIMS-C (Remote Integrity Monitoring System – C) is the designation for the ground reference system being provided by TRA to Alcatel Space Industries (the EGNOS prime contractor) for EGNOS.

The overall contract value is approximately €3.5 million, of which €800,000 has already been funded under an earlier phase of the program. The majority of the remaining program revenue is to be generated during 2001.

The hardware of the NovAtel EGNOS RIMS-C receivers is the same as that used in the United States WAAS and Japanese MSAS (MTSAT Satellite-based Augmentation System), and the Chinese SNAS (Satellite Navigation Augmentation System). NovAtel's WAAS type receivers address the enhanced accuracy and integrity verification requirements of national Wide Area Augmentation Systems.

- In August, the US Department of Transportation's Federal Aviation Administration (FAA) conducted a successful 21-day stability test of WAAS in space, and declared that it is now available for some aviation and all non-aviation uses. The test demonstrated required system stability allowing immediate use of the WAAS signals by a broad range of users. The test demonstrated that the system can operate without interruption, providing a stable and reliable signal to augment GPS. The current WAAS signal is available to aviation users for increasing situational awareness during flight under visual flight rules (VFR) and on the airport surface, among other uses. For non-aviation users, the signal supports a variety of applications in recreation, boating, agriculture and survey. Until the system design is completed and initial operational capability is declared, WAAS is not an approved source of aircraft navigation under instrument flight rules (IFR).
- During the 13th International Technical meeting and trade show of the Satellite Division of the Institute of Navigation (ION) in September, NovAtel announced the introduction of its new Pulse Aperture Correlation (PAC™) technology and its new Multipath Assessment Tool (MAT™) software package for site and multipath characterization.
 - ◆ Available exclusively on NovAtel's OEM4 product line, the patent pending PAC technology implements the latest digital signal processing techniques to provide superior tracking capability in the presence of multipath. With Selective



Availability turned off and ionospheric errors corrected using dual frequency techniques, the largest remaining error component in GPS systems is multipath. NovAtel's PAC technology, coupled with its recently introduced Pinwheel Antennas, creates the most accurate antenna/receiver combination available.

- ◆ MAT is a graphical user interface (GUI) program designed to assess and graphically represent multipath effects at existing and proposed reference sites. MAT automatically extracts multipath parameters from within the MEDLL® portion of NovAtel's WAAS receivers.

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.

Investor Contact

Sonia Ross
NovAtel Inc.
1120 – 68th Avenue NE
Calgary, AB T2E 8S5

Telephone: 403-295-4532
Facsimile: 403-295-0230
E-mail: sross@novatel.ca
Website: <http://www.novatel.ca>