

GARM NEWS

EDITION 5.2

Q2 2005

RECYCLENET IS 10!

On May 1, 2005 the web site www.recycle.net celebrated its 10th year online.

THE RECYCLENET TEAM

The RecycleNet Team celebrates the companies recent milestones with a team dinner on May 12, 2005.

WASTE EXCHANGES AND BY-PRODUCT SYNERGY

RecycleNet continues its organic growth by launching new geography specific waste exchanges.

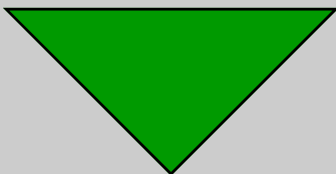
ANNUAL GENERAL MEETING

RecycleNet's Annual Shareholder Meeting was held on May 13, 2005 in Kitchener, Ontario, Canada.

PUBLISHING INFORMATION

GARM NEWS is published 4 times per year reflecting the public filing schedule of RecycleNet Corporation. If you would like to be added to the regular mailing list for this newsletter, please email your request to:

info@recyclenet.com



RecycleNet Celebrates 10th Anniversary

SALT LAKE CITY, UTAH, April 27, 2005. RecycleNet Corporation celebrates its 10th anniversary on May 1st 2005. Over the past 10 years, RecycleNet has become the industry leader operating a secondary commodity exchange (www.recycle.net).

RecycleNet operates a hybrid exchange that utilizes many elements that are also present in formal exchange systems such as the London Metals Exchange, the NASDAQ stock exchange as well as other commodity or livestock exchanges. The strategies employed by RecycleNet are similar to those used by emerging ECN's (Electronic Communication Networks) such as Archipelago. Unlike eBay that has developed a marketplace to trade consumer goods in an auction model, RecycleNet is primarily focused on commercial and industrial goods exchanged in a buy/sell/trade and bid/ask order matching system.

RecycleNet's secondary commodities exchange generates over USD \$200 million daily in new listings for scrap and used goods. With over 2.5 million unique users per month from over 150 countries worldwide, the secondary commodities exchange has achieved unrivaled acceptance and market liquidity.

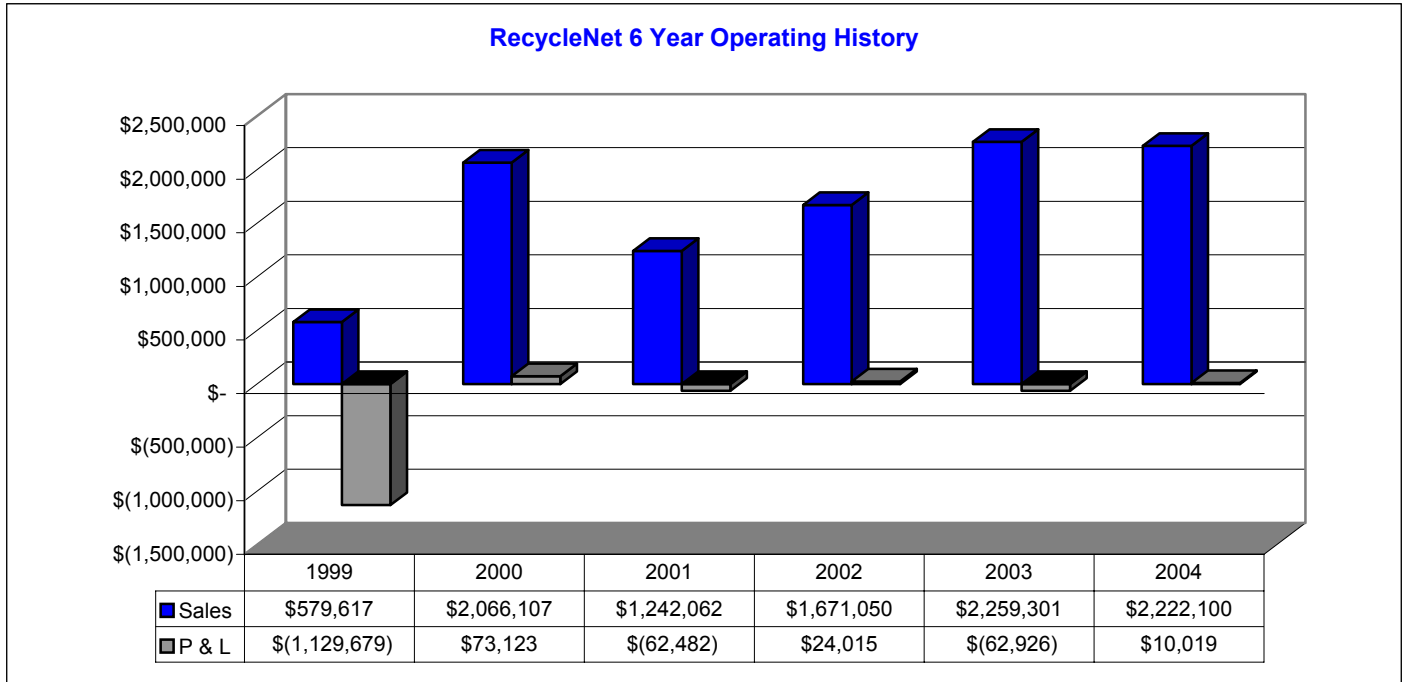
Over the last year there has been an amplified interest and a dramatic increase in activity throughout the recycling industry, expanding RecycleNet's opportunities for mergers, acquisitions, joint ventures, and strategic alliances. These strategic partnerships create a value proposition for geographic expansion and commodity specific ventures propelling the recycling industry to a new magnitude.

RecycleNet's dominant market position provides a unique edge and opportunity for strategic relationships with key industry organizations.

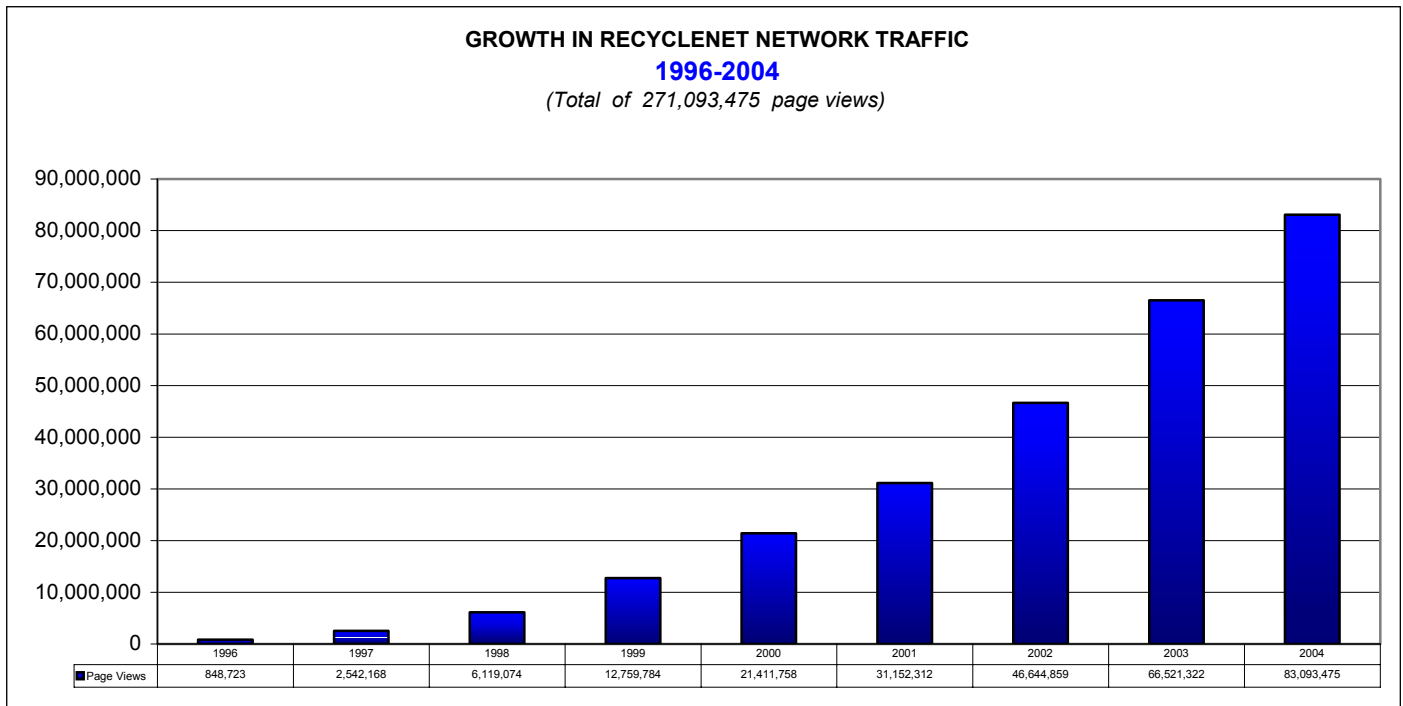
RecycleNet's services assist anyone in managing industrial, commercial or institutional waste diversion and asset disposal. If it's scrap or used, it's www.recycle.net.

RecycleNet Trades OTCBB: GARM

6 YEAR OPERATING HISTORY



RecycleNet Announces 2004 Results



If it's scrap or used, it's ...

www.recycle.net

RecycleNet Team Dinner



On Thursday, May 12, 2005, the RecycleNet team celebrated 10 years online with a team dinner at the Stone Crock in St. Jacobs, Ontario. Pictured left to right are Kate Millie, Terry Millie, Greg Pearce, Jamie Roszel, Sue Roszel, Jim Janoff, Wendy Janoff, Paul Roszel, Victor Arora, Steve Taylor, Lisa Pearce, Ralph Stoye, Rick Ivanovick, Cheryl Stoye, Greg Hertzberger, Cheryl Stoye, Brenda Hertzberger, Sandy Briggs, Victor Osadca, Helen Osadca, Tom Hattle, Andy Osadca and Tori Osadca.

Waste Exchanges and By-Product Synergy

By product synergy is a hot topic in the recycling market.

The principle underlying by-product synergy is that one industry's waste stream can be used by another as a primary resource. It is a simple idea, one that has enormous potential for reducing waste volumes and toxic emissions to air and water, as well as cutting operating costs.

Representatives of RecycleNet Corporation have been busy attending trade shows and conventions learning more about waste diversion efforts that are happening throughout North America and the world. As a part of RecycleNet's strategy of organic growth, we have been busy developing geography specific waste exchanges that will

tap into the hype surrounding these waste diversion trends.

On Earth Day [April 20, 2005] the company launched the Utah Waste Exchange (www.utahwaste.com). This was followed up with Recycle Nevada (www.recyclenevada.com), Missouri Waste (www.missouriwaste.com) and Recycle Georgia (www.recyclegeorgia.com). The company is in the process of implementing a plan to saturate the North American Market with local waste exchanges that provide a method of resource reallocation and by-product synergy to commercial, industrial and residential users. This will directly benefit RecycleNet clients.

THE QUARTERLY UPDATE FOR RECYCLENET CORPORATION (OTCBB: GARM)

GARM NEWS

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Stock Symbol :
OTC-BB : GARM
52 week range
0.02 - 0.10

Shares Outstanding
17,711,433 - Float
76,421,791 - Common

137,597,472 - on a
Fully Diluted Basis

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Business Description

RecycleNet Corporation operates an exchange for recyclable commodities. The exchange lists materials that include scrap metals, waste paper, plastics and the entire spectrum of scrap materials and used items.

We are not dealers, brokers or processors of scrap materials, we are the exchange system for traders or anyone who wishes to buy/sell/trade waste materials.

Market

RecycleNet believes the marketplace for scrap materials and used items exceeds \$ 300 billion USD/year in North America. Any purchasing agent at any factory that produces scrap, waste or by-product is a potential user of our services.

RecycleNet is focused on developing a formal marketplace, concentrating on a portion of the scrap market that it can charge transaction fees of up to 10 % of the value of the goods traded on the exchange. Currently, there is not a formal exchange for scrap materials.

Current Situation

To date, RecycleNet has focused its efforts on building its core user base, and as a result has developed over 2 million unique users a month from approximately 150 countries worldwide.

The company has been self financed, has cash in the bank, has no debt and is profitable. The immediate challenge facing the company is to ramp up our business rapidly enough to secure our dominant position.

Funding Requirements

RecycleNet is seeking up to \$ 12.3 million USD in private placement in increments not less than \$ 150,000 USD.

Goals / Major Milestones

- Ramp up the top line revenues to \$ +40 million USD/year and achieve earnings of \$ +10 million USD within 36 months of the private placement of \$ 12.3 million USD.
- Position the company for a NASDAQ listing & public offering in the \$ 100 million range.
- Ramp revenues to \$ +2 billion & earnings in the \$ 200 million range in 36-48 months of the public offering.



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