



**NOTICE OF MEETING AND
INFORMATION CIRCULAR**

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
MAY 22, 2008**



NOTICE OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS MAY 22, 2008

The Annual and Special Meeting (the “Meeting”) of the shareholders of Pulse Data Inc. (the “Corporation”) will be held in the Cardium Room at the Calgary Petroleum Club, 319 - 5th Avenue S.W., Calgary, Alberta on May 22, 2008 at 3:00 pm. local time, for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2007 together with the auditor’s report thereon;
2. to set the number of directors to be elected at the Meeting at eight (8);
3. to elect directors of the Corporation for the ensuing year;
4. to appoint the auditors of the Corporation and to authorize the directors to fix their remuneration;
5. to approve an amendment to the Corporation’s Stock Option Plan that provides for an automatic extension of the expiry dates of options that fall during a trading blackout; and
6. to transact such other business as may properly come before the Meeting.

The specific details of the matters proposed to be put before the Meeting are set forth in the accompanying Information Circular.

If you are a registered shareholder, you will receive a scannable form of proxy from our transfer agent, Computershare Trust Company of Canada. If you are a non-objecting beneficial shareholder under NI 54-101, you will receive a scannable voting instruction form from our transfer agent, Computershare Trust Company of Canada. If you are an objecting beneficial shareholder under NI 54-101, you will receive a voting instruction form from Broadridge Investor Services or other intermediary. In each case, please vote by completing and returning the proxy or voting instruction form within the time and in accordance with the instructions specified in the proxy or voting instruction form.

Dated at Calgary, Alberta, this 31st day of March, 2008.

**BY ORDER OF THE BOARD OF DIRECTORS
OF PULSE DATA INC.**

Douglas A Cutts
President and Chief Executive Officer
Pulse Data Inc.



MANAGEMENT INFORMATION CIRCULAR

DATED MARCH 31, 2008

FOR THE ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS TO BE HELD ON MAY 22, 2008

This Management Information Circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of Pulse Data Inc. (“Pulse” or the “Corporation”) for use at the Annual and Special Meeting of the shareholders of the Corporation to be held in the Cardium Room, at the Calgary Petroleum Club, 319 - 5th Avenue S.W., Calgary, Alberta, on May 22, 2008, at 3:00 p.m. local time, and any adjournment or adjournments thereof (the “Meeting”) for the purposes set forth in the accompanying Notice of Meeting. Unless otherwise noted, information in this circular is given as at March 31, 2008.

SOLICITATION OF PROXIES

Solicitation of proxies by management will be primarily by mail, but may also be in person or by telephone, fax or email by the management and employees of the Corporation. The cost of solicitation will be borne by the Corporation.

RECORD DATE

Holders (the “Shareholders”) of common shares in the capital of the Corporation (the “Common Shares”) of record on April 17, 2008 (the “Record Date”) are entitled to notice of, and to attend and vote at, the Meeting.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are the President and Chief Executive Officer and the Vice President Operations and Chief Operating Officer, respectively, of the Corporation. **A shareholder has the right to appoint a person or company to represent the shareholder at the Meeting other than the person or company designated in the form of proxy, by inserting the name of such person or company in the blank space provided in the form of proxy and depositing the proxy at the address and within the time limit specified below.**

If you are a registered shareholder, then you may vote by one of three voting methods available to you: (1) using the scannable paper form of proxy, to be returned by mail or fax; (2) using the telephone voting procedure; or (3) using the internet voting procedure. Each of these methods is more particularly described on the form of proxy. To be effective, your proxy or voting instructions must be received by Computershare Trust Company of Canada not later than 3:00 p.m. (Calgary time) on May 21, 2008.

In accordance with the Canada Business Corporations Act, a Shareholder may revoke a proxy (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or an adjournment thereof, at which the proxy is to be used, or (ii) with the Chairman of the Meeting on the day of the Meeting or an adjournment thereof, or (b) in any other manner permitted by law.

VOTING AND EXERCISE OF DISCRETION BY PROXIES

The Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **If no instructions are specified, the Common Shares will be voted FOR the matter to be voted on.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of printing of the Circular, management of the Corporation knows of no such amendment, variation or other matter.

ADVICE TO BENEFICIAL HOLDERS OF SECURITIES

If you are a non-objecting beneficial shareholder under NI 54-101, you will have received a scannable Voting Instruction Form ("VIF") directly from Computershare Trust Company of Canada, and you may convey your voting instructions by one of three voting methods available to you: (1) using the scannable paper form of VIF, to be returned by mail or by fax; (2) using the telephone voting procedure; or (3) using the internet voting procedure. Each of these methods is more particularly described on the VIF. To be effective, your voting instructions must be received by Computershare Trust Company of Canada not later than 3:00 p.m. (Calgary time) on May 21, 2008.

If you are an objecting beneficial shareholder under NI 54-101, then you will have received a voting instruction form from your intermediary or nominee. You must complete and return the voting instruction form in advance of the Meeting in accordance with the instructions provided by your intermediary or nominee. Voting instruction forms will not be accepted by the Corporation's transfer agent prior to or at the Meeting.

Please also note that only registered shareholders have the right to revoke a proxy as described under "Appointment and Revocation of Proxies" above. A beneficial shareholder that wishes to change its vote or revoke its proxy must arrange with the intermediary to change its vote or revoke its proxy in advance of the Meeting.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares. As of March 31, 2008, there were 54,437,489 Common Shares and no preferred shares issued and outstanding. The holders of Common Shares are entitled to one vote for each share held.

To the knowledge of the Corporation's directors and executive officers, the only person or company that beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10 percent or more of the voting rights attached to the issued and outstanding Common Shares, is as follows:

Leith Wheeler Investment Counsel:	6,266,010 Common Shares (11.51% of the issued and outstanding Common Shares)
ValueAct Capital	7,296,100 Common Shares (13.35% of the issued and outstanding Common Shares)

MATTERS TO BE ACTED UPON AT THE MEETING

1. Setting Number of Directors

It is proposed that the number of directors to be elected to the board of directors (the "Board") at the Meeting be set at eight (8). There are presently eight (8) directors of the Corporation, each of whom retire from office at the end of the Meeting unless they are re-elected at the Meeting. The number of directors will be approved by ordinary resolution, which must be approved by a simple majority of the votes cast by shareholders on such resolution.

2. Election of Directors

The following persons are nominees for election as directors, each of whom will hold office until the next annual meeting of shareholders or until a successor is elected or appointed. All eight (8) of the current directors are being nominated for re-election. Each director elected will hold office until the next annual meeting, or until such director's successor is elected or appointed.

Name and Residence	Position Presently Held	Principal Occupation	Date First Elected	No. of Common Shares (5)
Arthur Dumont (2)(3)(4)(6) Calgary, Alberta	Director and Chair of the Corporate Governance Committee	Independent Businessperson.	October 1999	69,652
Donald West (2)(3)(4) Calgary, Alberta	Director and Chair of the Compensation Committee and Environment, Health and Safety Committee	Independent Businessperson.	June 2000	8,000
Graham Weir (1)(3) Calgary, Alberta	Director and Chair of the Board	Independent Businessperson.	April 2002	685,853
Clark Zentner (1)(3) Monterrey, Mexico	Director	Independent Businessperson.	April 2002	72,700
Peter Fuss (2)(3)	Director	Independent Businessperson.	June 2004	59,200

Name and Residence	Position Presently Held	Principal Occupation	Date First Elected	No. of Common Shares (5)
Boca Grande, Florida, USA				
Daphne Corbett (1)(3) Victoria, British Columbia	Director and Chair of the Audit Committee	Independent Businessperson.	June 2004	2,000
Douglas A. Cutts (4) Calgary, Alberta	President and Chief Executive Officer and Director	President and Chief Executive Officer of the Corporation	May 22, 2007	58,000
Robert Robotti (1)(3)(7) New York, New York, USA	Director	President of Robotti & Company LLC, a registered broker-dealer, and President of Robotti & Company Advisors LLC, a registered investment advisor	December 17, 2007	4,629,000

Notes:

- (1) Member of the Audit Committee.
- (2) Member of Compensation Committee.
- (3) Member of Corporate Governance Committee
- (4) Member of Environmental, Health & Safety Committee
- (5) Number of common shares beneficially owned, or controlled or directed, directly or indirectly, by such proposed director.
- (6) Arthur Dumont was formerly a director of Fracmaster Ltd. ("Fracmaster"). On March 18, 1999, Fracmaster, in cooperation with its syndicate of lenders, obtained an order of the Alberta Court of Queen's Bench (the "Court") placing Fracmaster under the protection of the Companies Creditors Arrangement Act. On May 17, 1999, the Court issued an order placing Fracmaster in receivership with Arthur Andersen acting as receiver. On May 21, 1999, the Court granted a further order approving the sale of substantially all of the assets of Fracmaster to BJ Services Company. In June of 1999, orders were issued by various securities commissions in Canada, including the securities commissions in the Provinces of Alberta, Ontario and British Columbia ordering that trading cease in respect of the securities of Fracmaster for failure of Fracmaster to file, and deliver to its shareholders, certain financial statements of Fracmaster in accordance with applicable securities laws. Mr. Dumont resigned as a director of Fracmaster in April of 1999.
- (7) On November 29, 2006 Robert Robotti was appointed to the Board of Directors of Advanced Marketing Services Inc. ("MKTS"), a San Diego, California based company. On December 29, 2006 MKTS filed a voluntary petition under Chapter 11 of the Federal Bankruptcy Code in United States Bankruptcy Court for the District of Delaware. On January 16, 2007 Mr. Robotti resigned as a director of MKTS.

3. **Appointment of Auditor**

Management is recommending the reappointment of KPMG LLP, Chartered Accountants, Calgary, Alberta, as the auditor of the Corporation, to hold office until the next annual meeting of the Shareholders, at a remuneration to be fixed by the Board. KPMG LLP has been the auditor of the Corporation since October 13, 1999.

4. **Approval of Amendment to Stock Option Plan**

At the Meeting, shareholders will be asked to approve an amendment to the Corporation's Stock Option Plan (the "Plan") that provides for an automatic extension of the expiry dates of options that fall during a trading blackout.

As part of the Corporation's good governance practices, the Corporation self imposes trading blackout periods from time to time, preventing directors, officers and employees from selling common shares, including common shares acquired upon the exercise of options. The expiry date of options under the Plan may from time to time fall during a

trading blackout period. Under TSX Staff Notice #2006-0001, the TSX recognized that trading blackout periods are an example of good corporate governance and trading policies, and agreed that stock option plans could be amended with shareholder approval to extend the expiry date of options that fall during or shortly after a trading blackout period.

The Corporation is proposing to amend the Plan by adding the following sentence to Section 4.5:

“If the expiry date of any vested Option falls on, or within ten (10) trading days immediately following, a date upon which a Participant (including both insiders and non-insiders) is prohibited from exercising such Option or selling the Common Shares acquired upon exercising such Option due to a trading blackout period or other trading restriction imposed by the Corporation, then the expiry date of such Option shall be automatically extended to the tenth (10th) trading day following the date that the relevant trading blackout period or other trading restriction imposed by the Corporation is lifted, terminated or removed.”

On March 19, 2008, the Corporation’s Board of Directors unanimously approved the proposed amendment to the Plan, subject to TSX pre-clearance of the materials contained in this section of the Information Circular and to shareholder approval. On March 12, 2008, the TSX pre-cleared the materials contained in this section of the Information Circular.

At the Meeting, the following ordinary resolution will be presented:

“Resolved that the proposed amendment to the Corporation’s Stock Option Plan, as detailed in the Information Circular dated March 31, 2008, is approved.”

The foregoing ordinary resolution must be approved by a simple majority of the votes cast by shareholders on this resolution.

STATEMENT OF EXECUTIVE COMPENSATION

Summary Compensation Table

The following table provides a summary of compensation in respect of the Chief Executive Officer, the acting Chief Financial Officer and the other most highly paid executive officers of Pulse whose total salary and bonus for the financial year ended December 31, 2007 exceeded \$150,000 (collectively the “Named Executive Officers”):

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation	All Other Compensation (\$)
		Salary (\$)	Bonus (\$)	Other Annual Compensation ⁽¹⁾ (\$)	Awards	
					Securities Under Options/SARs Granted (#)	
Douglas A. Cutts President and Chief Executive Officer ⁽²⁾	2007	282,852	75,656	Nil	300,000	Nil
	2006	250,000	125,656	Nil	Nil	Nil
	2005	163,608	100,820	Nil	150,000	Nil
Brent Gale Vice-President Operations and Chief Operating Officer	2007	200,000	75,656	Nil	200,000	Nil
	2006	175,000	75,656	Nil	Nil	Nil
	2005	151,846	90,820	Nil	100,000	Nil
Pamela Wicks Vice President Finance ⁽³⁾	2007	152,282	30,656	Nil	150,000	Nil

Ken G. MacDonald ⁽⁴⁾	2007	126,548	75,000	Nil	Nil	47,794 ⁽⁵⁾
	2006	300,000	60,000	Nil	Nil	Nil
	2005	175,048	100,000	Nil	150,000	Nil

- Notes: ⁽¹⁾ Excludes perquisites and other personal benefits that are less than \$50,000 and 10% of the total annual salary and bonus for any of the Named Executive Officers for the financial year.
- ⁽²⁾ Douglas A. Cutts was appointed as President and Chief Executive Officer on May 22, 2007. Prior thereto, he was Vice President Finance and Chief Financial Officer.
- ⁽³⁾ Pamela Wicks was appointed as Vice President Finance on May 24, 2007. Prior thereto, she was Controller.
- ⁽⁴⁾ Ken G. MacDonald retired as President and Chief Executive Officer on May 22, 2007.
- ⁽⁵⁾ Represents consulting fees paid to Ken G. MacDonald between June 1, 2007 and December 31, 2007 in connection with data acquisitions.

Options

The following table provides information concerning the grants of options to the Named Executive Officers during the last completed financial year:

Option Grants During the Most Recently Completed Financial Year

Name	Securities Under Options Granted (#)	% of Total Options Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options on the Date of Grant (\$/Security) ⁽¹⁾	Expiration Date ⁽²⁾
Douglas A. Cutts	300,000	20.19%	\$2.62	\$2.62	May 22, 2012
Brent Gale	200,000	13.46%	\$2.62	\$2.62	May 22, 2012
Pamela Wicks	150,000	10.09%	\$2.62	\$2.62	May 22, 2012
Ken G. MacDonald	Nil	Nil	Nil	Nil	Nil

Notes:

- ⁽¹⁾ The closing price of the Common Shares on the TSX on the day prior to the date of grant of the stock option.
- ⁽²⁾ 100% of these options vest as to one-third on each of the vesting dates of May 22, 2008, May 22, 2009 and May 22, 2010.

The following table sets forth each exercise of options during the financial year ended December 31, 2007 by the Named Executive Officers and the year end stock option values for the Named Executive Officers as at December 31, 2007:

**Aggregated Option Exercises During the Year Ended December 31, 2007
and Financial Year-End Option Values**

Name	Securities Acquired on Exercise (#)	Aggregate Value Realized (\$)	Unexercised Options at December 31, 2007 (#) Exercisable/ Unexercisable	Value of Unexercised in-the-Money Options at December 31, 2007 (\$) Exercisable/ Unexercisable ⁽¹⁾
Douglas A. Cutts	Nil	Nil	170,000/350,000	\$115,500/\$45,000
Brent Gale	Nil	Nil	166,667/233,333	\$133,000/\$30,000
Pamela Wicks	Nil	Nil	50,001/163,333	\$35,700/\$17,600
Ken G. MacDonald	100,000	\$114,000	200,000/50,000	\$147,000/\$21,000

Note:

- (1) Based upon the closing price of the Common Shares on the TSX on December 31, 2007, being \$2.70.

Retirement Plans

The Corporation has no retirement plans, pension plans or other forms of funded or unfunded retirement compensation for its executive officers. Under the Group RRSP for Canadian employees established by the Corporation, Canadian employees (including the executive officers) can make contributions up to their RRSP contribution maximum, and the Corporation matches 100% of the employee contributions (up to 5% of base salary).

Termination of Employment, Change in Responsibilities and Employment Contracts

The terms of compensation of the Named Executive Officers are established under Employment Agreements dated March 19, 2008 (the "Employment Agreements"). Under the Employment Agreements, the base salary of each Named Executive Officer is reviewed annually by and may be adjusted in the discretion of the Board of Directors, after recommendation by the Compensation Committee.

Under the Employment Agreements with Douglas Cutts and Brent Gale, if the employment of such Named Executive Officer is terminated by the Corporation without cause, then such Named Executive Officer is entitled to receive a severance payment equal to eighteen times an amount equal to 150% of such Named Executive Officer's monthly base salary (the 50% gross up being provided in lieu of any incentive payments, bonus, the value of employee benefits and any other amounts that such Named Executive Officer might otherwise have received). If there is a Change of Control of the Corporation (as defined in the Employment Agreements), and the Corporation terminates or constructively terminates the employment of such Named Executive Officer within six months of the Change of Control, or if such Named Executive Officer elects to terminate his employment during the period starting three months and ending six months after the Change of Control, then such Named Executive Officer is entitled to receive a severance payment equal to twenty four times an amount equal to 150% of such Named Executive Officer's monthly base salary (the 50% gross up being provided in lieu of any incentive payments, bonus, the value of employee benefits and any other amounts that such Named Executive Officer might otherwise have received).

Under the Employment Agreement with Pamela Wicks, if the employment of such Named Executive Officer is terminated by the Corporation without cause, then such Named Executive Officer is entitled to receive a severance payment equal to twelve times an amount equal to 150% of such Named Executive Officer's monthly base salary

(the 50% gross up being provided in lieu of any incentive payments, bonus, the value of employee benefits and any other amounts that such Named Executive Officer might otherwise have received). If there is a Change of Control of the Corporation (as defined in the Employment Agreements), and the Corporation terminates or constructively terminates the employment of such Named Executive Officer within six months of the Change of Control, or if such Named Executive Officer elects to terminate her employment during the period starting three months and ending six months after the Change of Control, then such Named Executive Officer is entitled to receive a severance payment equal to eighteen times an amount equal to 150% of such Named Executive Officer's monthly base salary (the 50% gross up being provided in lieu of any incentive payments, bonus, the value of employee benefits and any other amounts that such Named Executive Officer might otherwise have received).

Under the Employment Agreements, Douglas Cutts and Brent Gale have each agreed not to compete against the Corporation for a period of 12 months following termination of employment by the Corporation, with or without cause, or resignation by the Named Executive Officer.

Employee Incentive Plan

All full time employees and certain consultants of Pulse were eligible to participate in the 2007 Pulse Employee Incentive Plan.

Under the 2007 Pulse Employee Incentive Plan, an incentive pool was established equal to 5% of Adjusted Consolidated Net Free Cash Flow (as defined in the Employee Incentive Plan). For 2007, the amount of the incentive pool was \$455,000.

The allocation of the incentive pool to the President and CEO was approved by the independent directors, after recommendation by the Compensation Committee. The allocation of the incentive pool to the Vice President Operations and COO and the Vice President Finance was approved by the Compensation Committee, after recommendation by the President and CEO. The allocation of the balance of the incentive pool to the remaining employees was made by the President and CEO.

2007 Employee Retention Program

In August 2007, the Corporation established an Employee Retention Program in light of the uncertainty caused by the unsolicited take-over bid by Seitel. The Named Executive Officers were not eligible to participate in the Employee Retention Program.

Composition of the Compensation Committee

From January 1 through December 31, 2007, the members of the Compensation Committee of the Corporation were Don West, Art Dumont and Peter Fuss. All are independent directors of the Corporation.

Report on Executive Compensation

General

The Compensation Committee ("the Committee") reviews and determines the overall compensation package for each of the senior executive officers of the Corporation on an annual basis, subject to approval of the board of directors. The Committee also reviews other employee's salaries as recommended by management, which salaries are approved by the board of directors annually in the overall general and administrative budget.

The compensation philosophy of the Corporation is to provide salaries at the median level within its peer group and compensate performance (individual and corporate) through an employee incentive plan and stock options. Carried throughout the Corporation, this philosophy is intended to assist in attracting and retaining highly qualified

employees without fostering an entitlement attitude. Each of these components is summarized in the following sections.

Base Salaries

The base salary for each of the executive positions considered by the Committee is consistent with executive officers of the Corporation's peer group companies and takes into consideration the level of responsibility, impact of decisions on the Corporation's goals and objectives and the professional stature of the relevant position.

Employee Incentive Plan

The Committee believes that shareholders are looking for a move toward "pay for corporate performance" compensation programs and the Corporation's employee incentive plan is intended to reward its executives and employees for outstanding performance. When considering incentive plan payments for executives, the following criteria are considered:

1. Relative performance of the Corporation within its peer group during the fiscal year under review, with particular emphasis on achievement of corporate objectives, as distinguished from market circumstances.
2. Challenges faced by the executive within his/her operating environment.
3. Response to those challenges and resulting contribution to the overall corporate results.

Long Term Incentive Compensation

The Corporation's long-term incentive compensation program was designed around the granting of stock options. The amount and terms of outstanding options were taken into account when determining whether and how many new option grants would be made.

As described under "Security Based Compensation Arrangements", the Corporation's board of directors has decided not to seek the three year shareholder approval of the Corporation's stock option plan at the Meeting. After the Meeting, all unallocated options under the Corporation's stock option plan will be cancelled. The Committee intends to review alternative incentive compensation programs during 2008 that better align the interests of employees, officers and directors with the interest of all shareholders.

Employment Contracts

The Corporation has entered into employment contracts with certain senior executives, which provide for specific compensation in the event of termination of employment following a change of control, or from a change in the executive's responsibilities following a change of control. See "Executive Compensation - Termination of Employment, Change in Responsibilities and Employment Contracts".

Presented by the Compensation Committee:

Don West (Chair)

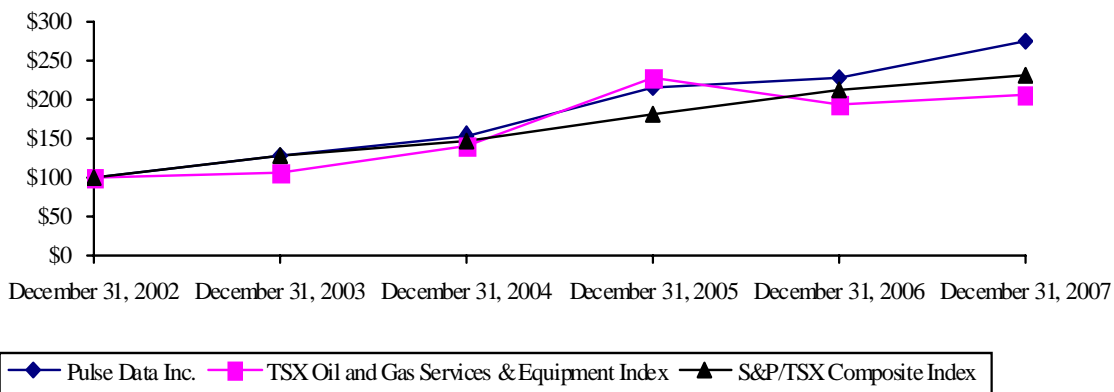
Arthur Dumont

Peter Fuss

Performance Graph

The following graph compares the yearly percentage change in the cumulative total shareholder return from December 31, 2002 through December 31, 2007 of a \$100 investment in Common Shares, assuming the reinvestment of dividends, with the cumulative total return of the S&P / TSX Composite Total Return Index and the TSX Oil and Gas Services and Equipment Total Return Index, assuming the reinvestment of dividends, where applicable, for the comparable period.

Cumulative Total Return on \$100 Investment Made on December 31, 2002



Index	Dec. 31/02	Dec. 31/03	Dec. 31/04	Dec 31/05	Dec. 31/06	Dec. 31/07
Pulse	100	128	154	214	227	273
S&P / TSX Composite Total Return Index	100	127	145	180	211	231
TSX Oil & Gas Services & Equipment Total Return Index	100	105	141	226	193	206

Compensation of Directors

During the fiscal year ended December 31, 2007, the Corporation paid the outside directors of the Corporation an annual fee of \$10,000 plus \$1,000 per meeting of the Board (including meetings of the Audit Committee, Compensation Committee, Environment, Health and Safety Committee and Corporate Governance Committee). The Chair of the Board was paid an additional annual fee of \$5,000, and the Chair of the Audit Committee was paid an additional annual fee of \$3,500.

During the fiscal year ended December 31, 2007, the Corporation also paid to the members of the Special Committees a monthly retainer of \$5,000 (and in the case of the Chair, \$7,500) for the duration of their mandate, plus a per meeting fee of \$1,000 for each substantive meeting.

The following table provides information concerning the grants of options and SARs to the outside directors during the last completed financial year:

Option / SARs Grants During the Most Recently Completed Financial Year

Name	Securities Under Options / SARs Granted (#)	% of Total Options / SARs Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options / SARs on the Date of Grant (\$/Security) ⁽¹⁾	Expiration Date ⁽²⁾
Daphne Corbett	25,000	1.68%	\$2.62	\$2.62	May 22, 2012
Arthur Dumont	25,000	1.68%	\$2.62	\$2.62	May 22, 2012
Peter Fuss	25,000	1.68%	\$2.62	\$2.62	May 22, 2012
Graham Weir	25,000	1.68%	\$2.62	\$2.62	May 22, 2012
Don West	25,000	1.68%	\$2.62	\$2.62	May 22, 2012
Clark Zentner	25,000	1.68%	\$2.62	\$2.62	May 22, 2012

Notes:

- (1) The closing price of the Common Shares on the TSX on the day prior to the date of grant of the stock option / SARs.
- (2) 100% of these options / SARs vest as to one-third on each of the vesting dates of May 22, 2008, May 22, 2009 and May 22, 2010.
- (3) All grants were options under the Corporation's Stock Option Plan, except for SARs granted to Peter Fuss, a non-resident director, under the Corporation's SARs Plan.

Directors' and Officers' Liability Insurance

The Corporation carries directors' and officers' liability insurance for certain claims with maximum coverage during the policy period of \$10,000,000 (and a deductible \$50,000 per claim) of which the Company's retention is \$50,000 per claim. The premium for the annual policy period running from November 16, 2007 to November 16, 2008 is \$36,000.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information as at the end of the 2007 financial year with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights (#)	Weighted-average exercise price of outstanding options, warrants and rights (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (#)
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	3,712,585	\$2.28	1,735,568
Equity compensation plans not approved by securityholders	-	-	-
Total	3,712,585	\$2.28	1,735,568

SECURITY BASED COMPENSATION ARRANGEMENTS

The following information is provided as at March 31, 2008 in accordance with Section 613(g) of the TSX Company Manual:

- (a) The eligible participants under the Corporation's Stock Option Plan (the "Plan") are directors, officers, employees and consultants of the Corporation or its subsidiaries, and Personal Holding Companies of such persons;
- (b) The maximum number of Common Shares that may be issued under the Plan is 10% of the issued and outstanding Common Shares. Any options which are exercised, expire or terminate will be available for re-granting under the Plan;
- (c) As at March 31, 2008 there were a total of 4,534,416 Common Shares issuable upon the exercise of options granted under the Plan (representing approximately 8.3% of the 54,437,489 Common Shares issued and outstanding as at March 31, 2008), leaving a balance of 909,333 unallocated options available for granting under the Plan;
- (d) The aggregate number of Common Shares reserved for issuance pursuant to options granted to insiders under the Plan and other security based compensation arrangements may not exceed 10% of the outstanding Common Shares (on a non-diluted basis);
- (e) The issuance of common shares to insiders pursuant to the Plan and other share compensation arrangements within a one year period may not exceed 10% of the outstanding common shares (on a non-diluted basis);
- (f) The issuance of common shares to any one insider and such insider's associates pursuant to the Plan and other share compensation arrangements within a one year period may not exceed 5% of the outstanding common shares (on a non-diluted basis);
- (g) The aggregate number of common shares reserved for issuance pursuant to options granted to any one person may not exceed 5% of the outstanding common shares (on a non-diluted basis);
- (h) The exercise price of options granted under the Plan is determined by the Board of Directors at the time of grant, and may not be less than the closing price of the Common Shares on the TSX on the trading day preceding the date of grant;
- (i) The vesting of options granted under the Plan is determined by the Board of Directors at the time of grant;
- (j) The term of options granted under the Plan is determined by the Board of Directors at the time of grant, but may not exceed ten (10) years;
- (k) Upon the death of a participant, any options which were vested at the time of death may be exercised by the participant's legal representative for a period of time determined by the Board of Directors at the time of grant (which in the case of employees or officers, may not exceed three (3) years after the date of death, and in the case of consultants or directors who are not also employees or officers, one (1) year after the date of death). Under the form of stock option agreement typically used by the Corporation, this period of time is limited to twelve (12) months;

(l) Upon a participant ceasing to be a director, officer, employee or consultant of the Corporation or a subsidiary of the Corporation for any reason other than death, the options shall terminate on such date following resignation, retirement or termination of employment as is determined by the Board of Directors at the time of grant (which in the case of employees or officers, may not exceed three (3) years after the date of resignation, retirement or termination, and in the case of consultants or directors who are not also employees or officers, one (1) year after the date of resignation, retirement or termination). Under the form of stock option agreement typically used by the Corporation, this period of time is reduced to 45 days. In the event of termination for cause, the options cease and terminate on the date of notice of termination for cause. Under the laws of the Province of Alberta, a participant may also have the right upon termination of employment without cause to exercise any options which were not vested at the time of termination, but which would otherwise have vested during a reasonable period of notice of termination;

(m) Under the form of stock option agreement typically used by the Corporation, upon the sale by the Corporation of all or substantially all of its property and assets, or upon the shareholders receiving a “take-over bid” (as defined in the Plan), or upon such other circumstances as the Board of Directors considers appropriate, the Board of Directors may resolve that all unvested options be accelerated and exercisable;

(n) Options granted under the Plan are not assignable;

(o) The Board may make the following amendments to the Plan or to any options under the Plan:

- (1) amendments of a “housekeeping nature”;
- (2) a change to the vesting provisions of an option or the Plan;
- (3) a change to the termination provisions of an option or the Plan which does not entail an extension beyond the original expiry date; and
- (4) the addition of a cashless exercise feature, payable in cash or securities, which provides for a full deduction of the number of underlying securities from the Plan reserve.

The Board may not make any other amendments to the Plan or to any options under the Plan, including an increase in the fixed maximum percentage of shares issuable under the Plan, a reduction in the exercise price of an option held by an insider, or an extension of the expiry date of an option held by an insider, without the approval of the TSX and the shareholders;

(p) There is no financial assistance provided by the Corporation to participants under the Plan to facilitate the purchase of Common Shares under the Plan.

Under Section 613(a) of the TSX Company Manual, every three years after institution, all unallocated options under a security based compensation arrangement which does not have a fixed maximum number of securities issuable, must be approved by a majority of the listed issuer’s directors and the listed issuer’s shareholders. The Corporation’s board of directors has decided to examine other alternatives to the Plan, and has decided not to seek shareholder approval of the Plan at the Meeting. Accordingly, after the Meeting, all unallocated options under the Plan will be cancelled, and the Corporation will not be entitled to grant further options under the Plan unless it obtains shareholder approval to do so. All options granted under the Plan prior to the Meeting will continue unaffected.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

The following disclosure of the Corporation's Corporate Governance Practices is provided in accordance with NI 58-101 *Disclosure of Corporate Governance Practices*:

1. Board of Directors:

(a) The following directors are independent:

Daphne Corbett
 Arthur Dumont
 Peter Fuss
 Robert Robotti
 Graham Weir
 Don West
 Clark Zentner

Each of such directors has no direct or indirect material relationship with the Corporation.

(b) The following director is not independent:

Douglas A. Cutts

Douglas A. Cutts is the President and Chief Executive Officer of the Corporation.

(c) A majority (seven of eight) of the directors are independent.

(d) The following directors are presently directors of the following other reporting issuers:

DIRECTOR	OTHER REPORTING ISSUER
Douglas Cutts	Leader Energy Services Calgary, Alberta
Arthur Dumont	Technicoil Corporation Calgary, Alberta Phoenix Oilfield Hauling Inc. Edmonton, Alberta Yangarra Resources Ltd. Calgary, Alberta
Graham Weir	Zargon Energy Trust Calgary, Alberta
Don West	Enerplus Resources Fund Calgary, Alberta
Robert Robotti	Panhandle Oil and Gas Inc. (AMEX) Oklahoma City, Oklahoma, USA

(e) The independent directors hold an “in camera” meeting (at which the non-independent directors and members of management are not present) at all directors’ meetings. There were 11 such “in camera” meetings held since the beginning of the 2007 financial year.

(f) The Chair of the board, Graham Weir, is an independent director.

(g) The attendance record of each director for all board meetings held since the beginning the 2007 financial year is as follows:

DIRECTOR	ATTENDANCE RECORD AT BOARD MEETINGS
Daphne Corbett	95 %
Douglas Cutts	100%
Arthur Dumont	86 %
Peter Fuss	100 %
Robert Robotti	100%
Graham Weir	100 %
Don West	95 %
Clark Zentner	95 %

2. Board Mandate:

The board has adopted a written mandate. A copy of such mandate was filed on SEDAR at www.sedar.com on March 27, 2008 as “Documents Affecting the Rights of Shareholders/Material Documents” and is also available on the Corporation’s website at www.pulsedatainc.com. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

3. Position Descriptions:

(a) The board has adopted written guidelines for the Chair of the Board and the Chair of each board committee. Copies of such written guidelines were filed on SEDAR at www.sedar.com on March 27, 2008 as “Documents Affecting the Rights of Shareholders/Material Documents” and are also available on the Corporation’s website at www.pulsedatainc.com. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

(b) The board has developed a written position description for the CEO.

4. Orientation and Continuing Education:

(a) An informal orientation program has been implemented for new directors. The program includes a record of historical public information concerning the Corporation, meetings with management and an invitation to attend board and committee meetings prior to appointment as a director.

(b) Board members may attend appropriate continuing education seminars and courses at the Corporation’s expense.

5. Ethical Business Conduct:

(a) The board has adopted written Business Principles and Code of Ethics for the directors, officers and employees. A copy of the Business Principles and Code of Ethics was filed on SEDAR at www.sedar.com on January 5, 2006 as “Other”. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

The Board monitors compliance with the Business Principles and Code of Ethics as follows:

- The President and CEO is to report to the board at each regular quarterly board meeting on compliance.
- All directors, officers and employees are required to certify compliance on an annual basis.
- Confidential, anonymous complaints concerning non-compliance may also be made under the Corporation's Whistle Blowing Hotline. Such complaints are directed by the third party service provider to the Chair of the Corporate Governance Committee.

(b) Under the Canada Business Corporations Act, a director or officer that has an interest in a material contract or material transaction, or proposed material contract or material transaction, with the Corporation must disclose such interest in writing to the Corporation or request to have entered into the minutes of the board or committee meeting the nature and extent of such interest. The director or officer is not entitled to vote on the approval of such contract or transaction, and is excluded from the board meeting during the discussion of such contract or transaction.

6. Nomination of Directors:

(a) All members of the board can suggest individuals for nomination to the board.

(b) The board does not have a separate Nominating Committee. Under the Terms of Reference of the Corporate Governance Committee, the Corporate Governance Committee reviews and recommends to the board any nominations to the board.

7. Compensation:

(a) The Compensation Committee reviews and recommends to the board the compensation of the directors and officers. (See "Statement of Executive Compensation – Report on Executive Compensation".)

(b) The Compensation Committee is comprised of the following directors, all of whom are independent:

Don West (Chair)
Arthur Dumont
Peter Fuss

(c) The mandate of the Compensation Committee is to review and provide recommendations to the board for approval of the compensation of key management personnel and the compensation plans for the Corporation's management and employees. The Compensation Committee operates under written Terms of Reference that specify its responsibilities, powers and operation. A copy of such written Terms of Reference was filed on SEDAR at www.sedar.com on March 27, 2008 as "Documents Affecting the Rights of Shareholders/Material Documents" and is also available on the Corporation's website at www.pulsedatainc.com. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

(d) A compensation consultant or advisor was not, at any time since the beginning of the 2007 financial year, retained to assist in determining compensation for any of the Corporation's directors and officers.

8. Other Board Committees:

In addition to the Audit Committee and Compensation Committee, the board has established the following board committees:

(a) Corporate Governance Committee:

The Corporate Governance Committee is comprised of the following directors, all of whom are independent:

Arthur Dumont (Chair)
Daphne Corbett
Peter Fuss
Robert Robotti
Graham Weir
Don West
Clark Zentner

The mandate of the Corporate Governance Committee is to oversee the development of and to make recommendations to the board on the Corporation's approach to corporate governance. The Corporate Governance Committee operates under written Terms of Reference that specify its responsibilities, powers and operation. A copy of such written Terms of Reference was filed on SEDAR at www.sedar.com on March 27, 2008 as "Documents Affecting the Rights of Shareholders/Material Documents" and is also available on the Corporation's website at www.pulsedatainc.com. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

(b) Environment, Health and Safety Committee:

The Environment, Health and Safety Committee is comprised of the following directors, the majority of whom are independent:

Don West (Chair)
Arthur Dumont
Douglas Cutts

The mandate of the Environment, Health and Safety Committee is to monitor and make recommendations to the board on the Corporation's environment, health and safety practices and procedures. The Environment, Health and Safety Committee operates under written Terms of Reference that specify its responsibilities, powers and operation. A copy of such written Terms of Reference was filed on SEDAR at www.sedar.com on March 27, 2008 as "Documents Affecting the Rights of Shareholders/Material Documents" and is also available on the Corporation's website at www.pulsedatainc.com. The Corporation will, upon request, promptly provide a copy of such document free of charge to a securityholder of the Corporation.

(c) Special Committees

In December 2006, management of Pulse was approached on a confidential basis by a private equity fund about the possibility of a going private transaction. The Board of Directors established a Special Committee of independent directors comprised of Graham Weir (Chair), Don West and Clark Zentner. The mandate of the Special Committee was to consider the expression of interest and to provide recommendations to the Board of Directors. In May 2007 discussions with the private equity fund terminated.

In August 2007, Seitel Inc. made an unsolicited take-over bid to acquire all of the shares of Pulse. The Board of Directors established a Special Committee of independent directors comprised of Graham Weir (Chair), Don West and Arthur Dumont. The mandate of the Special Committee was to conduct a review of all strategic alternatives available to Pulse to enhance shareholder value and to provide recommendations to the Board of Directors. On October 22, 2007 the Seitel take-over bid expired.

9. Assessments:

The board conducts an annual assessment process of the effectiveness of the board and its committees, under the direction of the Chair of the Corporate Governance Committee. The board does not believe that an assessment process of the effectiveness of individual directors is necessary at this time.

AUDIT COMMITTEE INFORMATION

Disclosure concerning the Corporation's Audit Committee (including a copy of the Audit Committee Charter) is contained in the Corporation's Annual Information Form under the heading "Audit Committee Information". A copy of such Annual Information Form was filed on SEDAR at www.sedar.com on March 27, 2008 as "Annual Information Form – English", and is also available on the Corporation's website at www.pulsedatainc.com.

SHAREHOLDER PROPOSALS

Shareholders who wish to submit a proposal for consideration at the next annual meeting of Shareholders must do so by submitting the same to the attention of the President and CEO of the Corporation on or before December 31, 2008 in the manner and subject to the limitations prescribed by the *Canada Business Corporations Act*.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is on SEDAR at www.sedar.com. Shareholders may request copies of the Corporation's most recent annual and interim financial statements and MD&A, by contacting the Corporation as follows:

Manager Corporate Communications
Pulse Data Inc.
2400, 639 – 5th Avenue SW
Calgary, Alberta T2P 0M9
www.pulsedatainc.com

Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year.

AVAILABILITY OF CERTAIN DOCUMENTS

The Corporation shall provide to any person, without charge, following a written or oral request to the Manager Corporate Communications of the Corporation by mail at Suite 2400, 639 - 5th Avenue S.W., Calgary, Alberta, T2P 0M9 or by telephone at (403) 237-5559, a copy of this Circular, the Corporation's Annual Report and any interim financial statements since December 31, 2007. These documents are also available at www.sedar.com or on Pulse's website at www.pulsedatainc.com.

Under National Instrument 54-102, adopted by the Canadian Securities Administrators, a person or company who wishes to receive interim financial statements from the Corporation must deliver a written request for such material to the Corporation, together with a signed statement that the person or company is the owner of securities (other than debt instruments) of the Corporation. Shareholders who wish to receive interim financial statements are encouraged to send the enclosed return card, together with the completed form of proxy, in the addressed envelope provided to Computershare Trust Company of Canada, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department. The Corporation will maintain a supplemental mailing list of persons and companies wishing to receive interim financial statements.

NORMAL COURSE ISSUER BID

The Corporation has filed a Notice of Intention to make a Normal Course Issuer Bid (the "Notice") with the TSX. The Corporation intends to purchase up to a maximum of 3,945,805 common shares (10% of the public float of 39,458,055 issued and outstanding common shares as at November 26, 2007) through the facilities of the TSX. The duration of the normal course issuer bid is from November 28, 2007 through November 27, 2008. All shares purchased under the normal course issuer bid will be cancelled.

For the period from November 28, 2006 through November 27, 2007, the Corporation purchased 541,100 common shares under a prior normal course issuer bid at a weighted average price of \$2.87 per share.

Shareholders may obtain a copy of the Notice, without charge, by contacting the Corporation as follows:

Manager, Corporate Communications
Pulse Data Inc.
2400, 639 – 5th Avenue SW
Calgary, Alberta T2P 0M9

APPROVAL

The contents and sending of this Information Circular have been approved by the directors of the Corporation.

Douglas A. Cutts
President and Chief Executive Officer
Pulse Data Inc.

Calgary, Alberta
March 31, 2008