



## **LION Inc./LionInc.com Announce Financial Results for Third Quarter 2000**

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**For Immediate Release:**

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SEATTLE – Plenum Communications, Inc., d.b.a. LION Inc. (OTC BB: LINN), the parent company of LionInc.com, today reported revenue and operating results for its third quarter ended September 30, 2000.

Revenue for the quarter increased 34% to \$1,574,605 compared to revenue of \$1,174,228 for the third quarter of 1999. LionInc.com's mortgage broker subscriptions accounted for 37 percent of revenues while its broker web site development, hosting services, and broker lead generating services including broker ad banners provided 32 percent. The company's lender services segment which includes automated underwriting, its new LoanCAT product, wholesale lender ad banners and lender web site development and hosting contributed 31 percent of total revenues. The net loss for the quarter was \$359,804 or \$0.01 per share as compared to a net loss of \$432,793 or \$0.02 per share for the same quarter in the prior year.

Revenue for the nine-month period ended September 30, 2000 increased 62% to \$4,600,459 compared to revenues of \$2,837,725 for the same period in the prior year. The net loss for the nine-month period ended September 30, 2000 was \$1,040,425 or \$0.03 per share as compared to a net loss of \$1,053,438 or \$0.04 per share for the same period in the prior year.

“Our operating company, LionInc.com, is making progress toward reaching profitability in the fourth quarter of 2000 through increased sales of core products and services,” said David Stedman, LionInc.com’s new President. “Through the reorganization of our sales team and the introduction of bundled services, we have seen a marked improvement both in new member sales and retention.”

(MORE)

### 3rd QTR RESULTS – 2

“We are also creating new opportunities for revenue growth for 2001 and the future. On November 8, 2000, we launched our new eMortgage Center that featured the Multi-Lender Rate Feed; a new product that allows originators to establish expanded retail interest rate pricing on their web sites. Our lender ASP initiative continues to stay on track as one LoanCAT has been delivered and two others are close to completion. Progress also continues in creating strategic partnerships that will deliver technology to our members and expand the reach of our online mortgage marketplace.

“While supporting our goal for sustained profitability, we are strengthening our core business, introducing new products and services, and creating strategic alliances to lay the groundwork for the future of our company.”

#### About LionInc.com

LionInc.com has been a provider of online business-to-business products and services since 1995. It has emerged as a premier provider of Internet products for the over \$1 trillion mortgage industry. LionInc.com simplifies origination for the largest online marketplace of borrowers, real estate companies, mortgage brokers, mortgage lenders and financial institutions.

LionInc.com is located at 2201 Lind Ave. SW, Renton, WA 98055. Telephone: 800-546-6463. Fax: 425-902-4141. For more information, visit the company web sites at [www.lioninc.com](http://www.lioninc.com) and [www.lionchoice.com](http://www.lionchoice.com). For more information on LION Inc. visit [www.lioncorp.net](http://www.lioncorp.net).

(MORE)

## 3rd QTR RESULTS -- 3

Plenum Communications, Inc. and Subsidiary  
Condensed Consolidated Statements of Operations  
(Unaudited)

	<u>Three months ended September 30,</u>		<u>Nine months ended September 30,</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
Revenues	\$ 1,574,605	\$ 1,174,228	\$ 4,600,459	\$ 2,837,725
Expenses				
Direct costs	156,049	154,473	527,548	375,551
Selling and marketing	695,955	562,246	1,753,096	1,344,578
General and administrative	816,986	707,808	2,335,371	1,804,393
Compensation from stock options issued below fair market value	-	-	101,580	-
Research and development	114,964	70,873	450,324	155,737
Depreciation and amortization	136,260	68,817	371,030	135,516
	<u>1,920,214</u>	<u>1,564,217</u>	<u>5,538,949</u>	<u>3,815,775</u>
Operating loss	(345,609)	(389,989)	(938,490)	(978,050)
Other (expense) income - net	<u>(14,195)</u>	<u>(42,804)</u>	<u>(101,935)</u>	<u>(75,388)</u>
NET LOSS	<u>\$ (359,804)</u>	<u>\$ (432,793)</u>	<u>\$ (1,040,425)</u>	<u>\$ (1,053,438)</u>
Loss per common share, basic and diluted	<u>\$ (.01)</u>	<u>\$ (.02)</u>	<u>\$ (.03)</u>	<u>\$ (.04)</u>

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## 3rd QTR RESULTS -- 4

Plenum Communications, Inc. and Subsidiary  
Condensed Consolidated Balance Sheet Data

	September 30, 2000 (Unaudited)	December 31, 1999
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 309,545	\$ 368,649
Accounts receivable - net	355,880	380,547
Prepaid expenses and other	209,302	236,584
Total current assets	<u>874,727</u>	<u>985,780</u>
Property and equipment - net	885,768	981,530
Goodwill - net	758,595	500,674
Other assets	45,377	37,177
	<u>\$ 2,564,467</u>	<u>\$ 2,505,161</u>
 <b>Liabilities and stockholders' equity</b>		
Current liabilities	\$ 955,588	\$ 1,788,054
Total stockholders' equity	<u>1,608,879</u>	<u>717,107</u>
	<u>\$ 2,564,467</u>	<u>\$ 2,505,161</u>

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Actual results will vary because of factors such as: mortgage market trends, interest rate changes, housing/consumer trends effecting home purchases, internet competition, risks of system interruption, management of potential growth, risks of new business areas, new internet technology, joint-marketing and sales agreements, strategic alliances and other issues discussed in the company's Form 10-KSB and 10-QSB reports which are on file with the Securities and Exchange Commission.