

FORM 61

QUARTERLY REPORT

Incorporated as part of: _____ **Schedule A**

_____ **X Schedules B & C**

(Place x in appropriate category)

ISSUER DETAILS:

NAME OF ISSUER _____ FASTFOOT INDUSTRIES LTD. _____

ISSUER'S ADDRESS _____ Unit 212, 6333 148th Street _____

_____ Surrey, B.C. V3S 3C3 _____

ISSUER TELEPHONE NUMBER _____ (604) 596-3278 _____

CONTACT PERSON _____ Mr. Richard Fearn _____

CONTACT'S POSITION _____ President _____

CONTACT TELEPHONE NUMBER _____ (604) 596-3278 _____

FOR QUARTER ENDED _____ June 30, 2000 _____

DATE OF REPORT _____ August 29, 2000 _____

CERTIFICATE

THE SCHEDULE(S) REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT. PLEASE NOTE THIS FORM IS INCORPORATED AS PART OF BOTH THE REQUIRED FILING OF SCHEDULE A AND SCHEDULES B & C.

_____ "RICHARD FEARN" _____ 00/08/29 _____
NAME OF DIRECTOR **DATE SIGNED (YY/MM/DD)**

_____ "GERARD LENOSKI" _____ 00/08/29 _____
NAME OF DIRECTOR **DATE SIGNED (YY/MM/DD)**

FASTFOOT INDUSTRIES LTD.

SCHEDULE B - SUPPLEMENTARY INFORMATION

(Supplementary Information Not Included In Schedule A)

1. (a) **Expenditures and administrative expenses**
 - See Statement of Profit & Loss (Schedule A)
 - (b) **Related party transactions**
 - Aggregate amount of expenditures made to parties not at arms length is \$77,587.50
 2. (a) **Securities issued during the period**
 - 70,000 warrants exercised at \$0.50, to yield \$35,000
 - 30,000 warrants exercised at \$0.15 to yield \$4,500
 - (b) **Options granted during the period**
 - 612,500 options issued on February 10, 2000 at \$0.55
 3. (a) **Authorized and issued share capital as at June 30th, 2000**
 - 16,071,200 common shares
 - (b) **Options outstanding as at June 30th, 2000**
 - 175,000 options at \$1.05 per share until October 6th, 2004 (1,000,000 options have expired because of resignations and terminations)
 - 205,000 options at \$0.55 per share until February 10th, 2005 (407,500 options have expired because of resignations and terminations)
- Warrants outstanding as at June 30th, 2000**
- 1,164,000 exercisable into 1,164,000 common shares at \$0.18 until May 7, 2001
 - 930,000 exercisable into 930,000 common shares at \$0.50 until October 28, 2000

(c) **Shares in escrow as at June 30th, 2000**

- As of June 30th, 2000, 10,257,942 shares of the issued capital were held in escrow.

(d) **List of directors as at June 30th, 2000**

Richard Fearn
Tom Blondal
Gerard Lenoski

SCHEDULE C - MANAGEMENT DISCUSSION AND ANALYSIS

Nature of the Business

The Company is involved in the manufacture and distribution of forms for the concrete industry. The Company has developed a proprietary and innovative system that uses fabric in place of plywood or steel, which has the advantages of lighter weight, less expensive, and better for the environment.

Use of Proceeds

There are no material differences in the actual use of proceeds from previous disclosure regarding the intended use of proceeds.

Investor Relations Activities

The Company entered into an investor relations contract with Rhino Marketing Inc. A total of \$13,119 was paid for investor relations during the first half of this year. The Company does not currently have an investor relation contract in place.

General Discussion

During the second quarter the Company was constrained from meeting its operating goals due to a funding shortfall. This arose from unfulfilled financing undertakings from the original vendors responsible for the RTO that, effective October 1999 had facilitated the vend-in of the intellectual property and assets in fabric forming. The last minute withdrawal from re-nomination to the Board of Directors of two members, permitted a 'fresh start' to be created for and by the Company's renewed Board and management as from May 24, 2000. Those elected by shareholders represent a renewed commitment to the vision of Fastfoot's founders bolstered by a dynamic mix of concrete industry tenure, business integrity and corporate governance savvy.

Since the AGM, Mr. Eric Plane stood down from the Board to contribute his wealth of industry knowledge and contacts as Chairman of the Company's "Marketing Advisory Council", where he was joined by Mr. Bob Baughman. A person of considerable acumen in Fastfoot's industry sector, Mr. Baughman brings to the Company 25 years experience in senior management at Dow Chemical.

Several drastic measures were affected to address the cash crisis. A program to rationalize all expenses and better stabilize operations included reducing the staff complement to a minimum. All suppliers were contacted, and throughout June a strenuous effort was successfully made to bring the Company into a solid, effective operating mode.

During July and August, the overall situation improved dramatically. The Company is now in a positive cash flow position, and all payables are being addressed. Sales have improved significantly, and the network of dealers and contractors continues to expand by word of mouth. Repeat sales from existing customers continue to reinforce our corporate mission – fabric forming is the product of the 21st Century. A market-positioning coup was achieved when the company was invited to supply the cover story

for the July edition of "Concrete Technology Today," a publication circulated widely across North America by the prestigious Portland Cement Association.

We thank our shareholders and supplier for their continuing support during this challenging turnaround period for the Company.

Financial Results

Gross Margins are both healthy and in line with projections, demonstrating the efficiency of our distribution model (contractor – dealer – distributor – agent). Sales have been under expectations as our financial crisis delayed the purchase of inventory until the month of May, as well as preventing an aggressive selling program.

The working capital position as of the end of the second quarter was -\$70,050. Over the last two months, this has been reduced considerably.

Future Expectations

The Company will soon be implementing an investor relations program compatible with our Company and the industry in which we operate. As well, the Company is negotiating with two of the largest fabric and filament manufacturers in the world with the objective of entering into a strategic alliance. Our future looks very bright indeed.

On behalf of the Board of Directors

"Richard Fearn"

Richard Fearn, President and CEO

August 28, 2000