

Paul Silver, 772-219-7525



Symbol (OTCBB)	WBDG
Industry	Software
Risk Level:	Speculative
Share Price (3/26/09)	\$0.55
52 Week High	\$1.01
52 Week Low	\$0.09
Market Capitalization	\$12.38M
Fully Diluted Shares (1/31/09)	22,050M
Approximate Float (approx)	248,000



Webdigs issues note with variable conversion feature - revising sensitivity model.

In the Company’s recently issued 10-Q, it announced that it entered into a \$250,000 convertible note with Lantern Advisers, LLC that paid an interest rate of 12% per annum and had a conversion feature, at the option of Lantern, into the Company’s common shares at a price equal to 75% of the lowest bid price of the five days preceding conversion of the note.

On March 19th, 2009, the Company announced that it had received a purported notice of conversion from Lantern dated March 19, 2009. Under Lantern’s proposed conversion notice, the Company would be required to issue 16,666,667 shares of its common stock to Lantern. As of March 14, 2009, the Company had 22,739,511 shares of common stock outstanding. While the Company stated it is aggressively challenging the conversion, we are revising our sensitivity analysis to include both scenarios until this matter is resolved. Based on these additional shares to be issued, we are updating our sensitivity analysis tables that were in our Analytical Profile released on March 19, 2009 as follows:

Without Conversion:

Valuation - Sensitivity Analysis Based on the Number of Closed Real Estate Transactions Per Year			
Number of Transactions Closed Per Year	EPS Estimate	P/E Multiple	Future Value
1,000	\$0.03	25	\$0.75
5,000	\$0.21	25	\$5.25

With Conversion:

Valuation - Sensitivity Analysis Based on the Number of Closed Real Estate Transactions Per Year			
Number of Transactions Closed Per Year	EPS Estimate	P/E Multiple	Future Value
1,000	\$0.01	25	\$0.25
5,000	\$0.10	25	\$2.50

For more information visit Webdigs' website at <http://www.webdigs.com/>

For additional information, please contact:



Webdigs, Inc.
3433 Broadway Street NE, Suite
501
Minneapolis, MN 55413
Phone: (612) 767-5191
Fax: (866) 397-9223



Wall Street Resources
2646 SW Mapp Road, Suite 303,
Palm City, FL 34990
P: 772-219-7525
F: 772-219-3579
www.wallstreetresources.net

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