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FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: MSM

Municipal Solutions Announces Profitable Annual Results For 2002

Victoria, British Columbia, April 7, 2003 – Municipal Solutions Group, Inc. (“Municipal Solutions”) (TSX Venture: MSM), a provider of government enterprise solutions, today announced the audited financial results for the year ended December 31, 2002. This was the first year since Municipal Solutions’ Change of Business (COB) and the acquisition of its subsidiary, Municipal Software Corporation. Since Municipal Solutions was not active prior to the COB, comparative results are from Municipal Software’s 2001 audited financial results. Revenue increased in 2002 to \$4.44m from \$3.14m in 2001, a 41% increase. Net Income was \$10,090 in 2002 compared to \$387,656 in 2001.

“We were able to deal with the responsibilities and expenses of being a publicly traded company relatively quickly following the COB, still finishing the year profitably, highlighted by the fourth quarter, which accounted for about 37% of the year’s total revenues,” said Robert Bennett, President and CEO of Municipal Solutions. “The management team is focused on delivering high growth rates with controlled expenditures, and is dedicated in 2003 to bringing record levels of revenue and profitability.”

A summary of the 2002 consolidated Municipal Solutions income statement follows, along with a comparison to the 2001 Municipal Software income statements:

	2002	2001
REVENUE	\$4,441,424	\$3,139,666
DIRECT EXPENSE	<u>2,928,534</u>	<u>2,152,383</u>
GROSS MARGIN	1,512,890	987,283
OVERHEAD EXPENSE	1,500,384	773,678
TAXES / OTHER ADJUSTMENTS	<u>2,416</u>	<u>(174,051)</u>
NET INCOME (LOSS)	\$ 10,090	\$ 387,656

Operational Highlights

- Receipt of several awards and recognitions including being selected gold medallist in the Packaged Applications category from the Microsoft Certified Partner Awards.
- Addition of 27 new clients.
- Strategic alliances, partnerships and re-seller agreements.
- Opening of four sales and service offices in the United States.
- Appointment of several individuals to senior positions including Mel Couvelier, former B.C. Minister of Finance as Chairman of the Board.

About Municipal Software Corporation

Municipal Software Corporation provides CityView®, a fully integrated suite of software products that assist municipal administrators and managers with scalable technology solutions for increasing municipal government productivity in order to service citizens and communities more efficiently and effectively. CityView 8.NET™ Enterprise is powerful automation software that is designed specifically for local

government and easily converts paper systems and business processes into a computerized system without costly and time-consuming programming. CityView Enterprise 8.NET enables E-government. It allows government to automate any business process internally and offer it over an Intranet or the Web with the click of a button.

CityView 8.NET Enterprise incorporates Microsoft's .net technology. The incorporation of Microsoft's .net technology allows CityView to take any form and report and save it as an .ASPX page that maintains the full functionality of the desktop form and allows it to be accessed through the Web. The .net technology allows Municipal Software Corporation to provide their users with a fully functional browser interface. CityView 8.NET Enterprise also incorporates ESRI's MapObjects to allow direct links to mapping data so users can deploy maps with their Web forms and reports by using ESRI's ArcIMS. CityView 8.NET Enterprise automatically completes the entire configuration necessary to make this work.

About Municipal Solutions Group Inc.

Municipal Solutions Group Inc. (www.MunicipalSolutionsInc.com) was formed in January 2002 as the public financing arm for Municipal Software Corporation, to provide the overall strategic leadership and guidance for Municipal Software and to build comprehensive solutions for local government on a global basis.

Forward-Looking Statements

Certain statements in this news release are not historical and may constitute forward-looking statements reflecting Municipal Solutions Group Inc.'s current expectation in the local government sector. These statements are subject to important risks, uncertainties and assumptions concerning future conditions that may ultimately prove to be inaccurate and may differ materially from actual future events or results.

If you would like to be included on our regular distribution please email us at: press@MunicipalSoftware.com or fax to (250) 475-6080.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

MUNICIPAL SOLUTIONS GROUP INC.

(Formerly Trans Asia Resources Inc.)
Consolidated Balance Sheets

December 31, 2002 and 2001

	2002	2001
Assets		
Current assets:		
Cash and cash equivalents	\$ 274,294	\$ 6,234
Accounts receivable	1,443,324	-
Tax credits recoverable	1,655	12,079
Prepaid expenses	60,679	2,120
Loan to Municipal Software Corporation	-	504,605
	<u>1,779,952</u>	<u>525,038</u>
Equipment and leasehold improvements (note 3)	206,823	20,073
Deferred software development costs (note 4)	636,313	-
	<u>\$ 2,623,088</u>	<u>\$ 545,111</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 480,725	\$ 88,384
Loans payable	-	7,490
Current portion of capital lease	51,089	-
Deferred revenue (note 6)	1,089,337	-
	<u>1,621,151</u>	<u>95,874</u>
Obligations under capital lease (note 5)	102,311	-
Liabilities to be settled upon issuance of shares (note 12)	57,750	-
	<u>1,781,212</u>	<u>95,874</u>
Shareholders' equity:		
Share capital (note 7)	7,010,364	5,943,714
Contributed surplus (note 7)	3,899	-
Special warrants	-	559,000
Subscriptions	-	129,000
Deficit (note 2)	(6,172,387)	(6,182,477)
	<u>841,876</u>	<u>449,237</u>
Commitments (note 10)		
	<u>\$ 2,623,088</u>	<u>\$ 545,111</u>

See accompanying notes to consolidated financial statements.

On behalf of the Board:

"Robert Bennett" Director

"Troy Kusy" Director

MUNICIPAL SOLUTIONS GROUP INC.

(Formerly Trans Asia Resources Inc.)

Consolidated Statements of Operations and Deficit

Years ended December 31, 2002

	2002	2001
Revenue	\$ 4,441,424	\$ -
Expenses:		
Customer service	1,064,598	-
Sales and marketing	1,331,479	-
Research and development	412,651	-
General and administrative	1,500,384	550,712
Amortization – equipment and leasehold improvements	67,871	5,150
Interest and bank charges	51,935	13,954
	4,428,918	569,816
Income (loss) before income taxes	12,506	(569,816)
Income taxes (note 8):		
Current	2,416	-
Future	-	-
	2,416	-
Net income (loss)	10,090	(569,816)
Deficit, beginning of year	(6,182,477)	(5,612,661)
Deficit, end of year	\$(6,172,387)	\$(6,182,477)
Income (loss) per share:		
Basic and diluted	\$ 0.001	\$ (0.049)
Weighted average number of shares outstanding:		
Basic and diluted	19,134,232	11,628,898

See accompanying notes to consolidated financial statements.

MUNICIPAL SOLUTIONS GROUP INC.

(Formerly Trans Asia Resources Inc.)
Consolidated Statements of Cash Flows

Years ended December 31, 2002 and 2001

	2002	2001
Cash provided by (used in):		
Operations:		
Net income (loss)	\$ 10,090	\$ (569,816)
Items not involving cash:		
Amortization:		
Equipment and leasehold improvements	67,871	5,150
Development costs	93,374	-
Stock compensation expenses	3,899	-
Liabilities to be settled upon issuance of shares	57,750	-
Changes in non-cash operating working capital:		
Accounts receivable	(439,511)	-
Tax credits recoverable	221,610	583
Prepaid expenses	(33,919)	3,935
Accounts payable and accrued liabilities	138,929	116,973
Deferred revenue	371,724	-
	<u>491,817</u>	<u>(443,175)</u>
Investing:		
Cash acquired on acquisition (note 2)	79,579	-
Software development costs	(342,897)	-
Advances to Municipal Software Corporation	-	(109,605)
Additions to equipment and leasehold improvements	-	(14,423)
	<u>(263,318)</u>	<u>(124,028)</u>
Financing:		
Capital lease obligations	(21,128)	-
Repayment of loan payable	(317,961)	-
Cash received on issuance of common shares and exercise of warrants	135,150	558,000
Loans obtained and settled by issuance of common shares	243,500	65,000
Directors' loan repayments	-	(58,833)
	<u>39,561</u>	<u>564,167</u>
Increase (decrease) in cash and cash equivalents	268,060	(3,036)
Cash and cash equivalents, beginning of year	6,234	9,270
Cash and cash equivalents, end of year	<u>\$ 274,294</u>	<u>\$ 6,234</u>
Supplemental cash flow information:		
Interest paid	\$ 25,679	\$ 4,344
Income taxes paid	-	-
Non-cash financing activity:		
Special warrants converted to common shares	(559,000)	-
Equipment acquired by capital lease	174,528	-

See accompanying notes to consolidated financial statements.