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July 14, 2004

Re: visitalk.com (the "Debtor"); Case Number 00-13035-ECF-RTB pending the United States Bankruptcy Court for the District of Arizona (the "Case")

Dear visitalk.com Creditors:

I am writing to you in my capacity as counsel for the Official Unsecured Creditors Committee of visitalk.com (the "Creditors Committee"). The Creditors Committee was appointed by the US Trustee's office and is composed of nine individuals or corporations that are unsecured creditors of the Debtor holding total asserted claims between them in excess of \$1.5 million. On June 29, 2004, the United States Bankruptcy Court for the District of Arizona approved a Disclosure Statement in regard to visitalk.com's Second Joint Plan of Reorganization (the "Plan"). The Debtor has already sent out ballots and information regarding the Disclosure Statement and Plan. The Disclosure Statement and Plan together with information on voting upon the Plan may be found on the internet at:

<http://reorg.visitalk.com/>

A couple of years ago, the Debtor proposed the First Amended Joint Plan (the "First Plan"). The creditors voted to approve the First Plan. Unfortunately, the economy had declined to a point where the third party who was going to be involved in funding the First Plan was unable to do so. Thereafter, the Creditors Committee explored numerous alternatives, including several alternative plan and joint venture proposals by third parties. The current Plan is similar to the First Plan, but includes some additional provisions that the Creditors Committee believes are more favorable to general unsecured creditors than those contained in the First Plan. Among other things, the Creditors Committee believes that the Plan contains additional funding and a means for resolving most of the Debtors disputed and undisputed administrative claims. The Plan contains provisions for resolving most of the disputed and undisputed administrative claims against the Debtor's estate, which claims would be entitled to payment prior to unsecured creditors. As structured, the Plan assures that the assets that are transferred to a Creditors Trust for the benefit of unsecured creditors will not be burdened with most of the administrative claims, thus increasing the likelihood of distributions to unsecured creditors from resolution of the Trust assets. Under the Plan unsecured creditors will

JENNINGS, HAUG  
& CUNNINGHAM, L.L.P.

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receive both stock and warrants in the Reorganized Debtor. Unsecured creditors will also retain a right to distribution from the Creditors Trust of proceeds from pending litigation against various parties, including certain former officers and directors and other third parties arising from allegations and claims that include breach of fiduciary duty, negligence, and fraudulent transfer. As a result, the Creditors Committee believes that the Plan is likely to render a greater return to unsecured creditors than they would receive through a Chapter 7 liquidation of the Debtor.

For the reasons set forth above, the Creditors Committee has recommended that unsecured creditors vote to accept the Plan. Ballots for the Second Joint Plan must be filed with the Clerk of the Court, with a copy to Debtors counsel, by July 26, 2004. The Court's address is: US Bankruptcy Court, 9th floor, 2929 N. Central Avenue, Phoenix, Arizona 85029. Debtors counsel's address is: Mark Giunta, Law Offices of Mark Giunta, 845 North Third Ave., Phoenix, Arizona 85003-1408.

If you have any questions with regard to the Creditors Committee's recommendations, please feel free to call me at 602-234-7874 or e-mail me at [dmd@jhc-law.com](mailto:dmd@jhc-law.com).

Very truly yours,

A handwritten signature in black ink, appearing to read "D. M. D.", with a long horizontal flourish extending to the right.

Dean M. Dinner, Esq.  
Counsel to Creditors Committee