



SHAREHOLDER IMPACT
TELUS ACQUISITION OF DAEDALIAN eSOLUTIONS Inc.
(All dollar amounts in Canadian Dollars unless otherwise specified)

The following, by way of example, shows Daedalian eSolutions shareholders how the acquisition affected your shareholdings.

The TELUS Offer made on May 16, 2001 and expiring on June 21, 2001, valued each Daedalian Share at \$0.17 to be paid in TELUS Non-Voting Shares at an exchange ratio of 0.005341. The exchange ratio was calculated by dividing the Daedalian share value (\$0.17) by the 20-day volume weighted average trading price (\$31.83) of a TELUS Non-Voting Share on the Toronto Stock Exchange (TSE) prior to announcement of the offer.

No fractional Non-Voting Shares will be issued but you will be entitled to receive a cash amount obtained by multiplying such fraction by \$31.83.

Example:

If you held 10,000 Daedalian shares, the calculation would be: $10,000 \times 0.005341 = 53.41$

You would receive:

TELUS Non-Voting Shares	53
Cash Fractional Share Payout	$0.41 \times \$31.83 = \13.05

Compulsory Acquisition Provisions: same terms apply as original offer

Fair Market Value of TELUS Non-Voting Shares:

For the purpose of calculating the proceeds of disposition of your Daedalian shares and the cost of your TELUS Non-Voting Shares acquired in exchange, you should use the fair market value of TELUS Non-Voting Shares at the take up date of your Daedalian shares.

If you tendered your Daedalian shares under the Offer, the take up date was June 22, 2001 and the closing price of TELUS Non-Voting shares on the TSE for that date was \$30.35. If your shares were subject to the Compulsory Acquisition provisions, the take up date was July 3, 2001 and the closing price of TELUS Non-Voting Shares on the TSE for that date was \$31.60.

For additional information on income tax considerations for both Canada and United States, please see pages 54-57 of the Offer to Purchase Circular dated May 16, 2001.