

PopMail.com, Inc. (ticker: POPM, exchange: Nasdaq) News Release - Thursday, May 18, 2000

PopMail.com, inc. Announces First Quarter Results

DALLAS, May 18 /PRNewswire/ -- PopMail.com, inc. (Nasdaq: POPM), a leading permission- and affinity-based content and email marketing company, today announced results for the first quarter ended April 2, 2000.

For the quarter then ended April 2, 2000, the Company reported net sales of \$2.8 million, a gain of 17 percent from net sales of \$2.3 million reported for the quarter then ended January 3, 1999. This gain reflects a more than 350 percent increase from fourth quarter revenue from the Company's Internet e-mail services division.

Aggressive expansion, working capital requirements for the development of new e-mail services and expenses related to acquisitions were significant elements of cash flows and operating results in the first quarter.

Stephen King, Chief Executive Officer of PopMail.com, said, "Our first quarter results reflect our sustained efforts in building the Internet e-mail division. We are very pleased with the revenue growth in this area. Going forward, we expect our growing client list and our leadership in permission e-mail marketing to bring sustained revenue growth to PopMail."

For the quarter then ended April 2, 2000, PopMail.com reported a cash operating loss of \$1.83 million. Additional expenses included acquisition and development costs of \$3.015 million, depreciation of \$312,000 and amortization of goodwill of \$5.456 million, which when included, totaled a net loss of \$10.6 million, or \$0.34 per share, compared to a loss of \$1.4 million, or \$0.18 per share for the quarter then ended April 4, 1999.

About PopMail.com, inc.

PopMail.com, inc. is a "permission marketing" and "affinity-based" email marketing company, serving the needs of individual businesses in a one-on-one relationship with their customers. The Company targets four main vertical markets for its network services: broadcast, media, sports and entertainment industries. Companies in these vertical markets typically have customers with a strong affinity toward their products and services, such as a favorite sports team, radio station or upcoming broadcast or publication. Clients include the Stanley Cup Champion Dallas Stars, NBA Champion San Antonio Spurs, Disney's Anaheim Angels, and various NBC, ABC and CBS television affiliates, among others. Combining these e-mail services allows companies to cut through the clutter and inefficiencies of traditional marketing and begin promoting and effectively branding the topics and items of interest to their viewers, listeners, fans and customers.

PopMail.com owns and operates two full-service Cafe Odyssey restaurants, one in the Mall of America, located in Bloomington, Minnesota, and the second at the Denver Pavilions, located in the downtown district of Denver, Colorado.

The Private Securities Litigation Reform Act of 1995 provides a "safe- harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made by or to be made by the Company) contains statements that are forward-looking, such as statements relating to plans for future expansion. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future; and accordingly, such results may differ from those expressed in any forward-looking statement made by or on behalf of the Company. These risks and uncertainties include, but are not limited to, completion of definitive purchase agreements, ability to obtain needed capital, ability to attract and retain key and other personnel, those relating to development activities, dependence on existing management, leverage and debt service, domestic or global economic conditions, and changes in customer preferences and attitudes. For more information, review the Company's filings with the Securities and Exchange Commission.

PopMail.com, inc.
(formerly Cafe Odyssey, Inc.)
CONSOLIDATED STATEMENTS OF OPERATIONS

	Thirteen weeks ended	
	April 2, 2000	April 4, 1999
REVENUES		
Restaurant sales, net	\$ 2,446,198	\$ -
2,332,632		
E-mail services	377,405	-
-		
Total	2,823,603	
2,332,632		
COSTS AND EXPENSES		
Restaurant food, beverage and retail costs	623,661	
606,587		
Restaurant operating expenses	1,690,065	
1,716,303		
Restaurant depreciation	312,784	
258,168		
Amortization of goodwill	5,456,604	-
-		
Pre-opening expenses	--	
572,932		
General, administrative and development expenses	3,443,306	
480,247		
Total	11,526,420	
3,634,237		
LOSS FROM OPERATIONS	(8,702,817)	
(1,301,605)		

OTHER INTEREST INCOME (EXPENSE)		
Interest expense	(588,959)	(142,049)
Interest income	60,731	38
Debt guarantee costs	(155,000)	--
Financial advisory services	(1,227,078)	--
Total	(1,910,306)	(142,011)
NET LOSS	(10,613,123)	(1,443,616)
BASIC AND DILUTED NET LOSS PER SHARE	\$(0.34)	\$(0.18)
Basic and diluted weighted average outstanding shares	31,570,115	8,055,476

PopMail.com, inc.
(formerly Cafe Odyssey, Inc.)
CONSOLIDATED BALANCE SHEETS

ASSETS	April 2, 2000	January 2, 2000
CURRENT ASSETS		
Cash and cash equivalents	\$1,669,981	\$1,136,137
Accounts receivable	462,477	275,655
Inventories	114,160	111,807
Other current assets	378,951	483,496
Total current assets	2,625,569	2,007,095
PROPERTY AND EQUIPMENT, net	16,779,233	14,866,802
GOODWILL, net	81,025,185	36,277,346
OTHER ASSETS	707,829	344,121
Total	\$ 101,137,816	\$ 53,495,364

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CONSOLIDATED BALANCE SHEETS

LIABILITIES AND SHAREHOLDERS' EQUITY	April 2, 2000	January 2, 2000
CURRENT LIABILITIES		
Notes payable	\$1,879,596	\$6,037,518
Convertible promissory notes payable	1,691,665	1,460,417
Current maturities of long-term debt	193,833	193,833
Accounts payable	665,511	1,604,952
Due to affiliates	--	120,000
Accrued expenses	1,297,260	1,286,852
Total current liabilities	5,727,865	10,703,572
DEFERRED RENT CREDITS	3,516,550	3,650,512
LONG-TERM OBLIGATIONS, less		

current maturities	1,856,634	1,883,688
Total liabilities	11,101,049	16,237,772
COMMITMENTS AND CONTINGENCIES		
Shareholders' equity		
Common stock, \$.01 par value, 100,000,000		
shares authorized; 36,352,928 and		
24,695,872 shares issued		
and outstanding	363,529	246,958
Series C 8% convertible preferred stock	30,000	693,000
Series D 8% convertible preferred stock	--	2,288,000
Series E convertible preferred stock	450,000	350,000
Series F preferred stock	48,640,477	--
Additional paid-in capital	92,485,840	74,901,160
Less common stock subscribed and notes		
receivable from affiliate	(2,948,430)	(2,850,000)
Accumulated deficit	(48,984,649)	(38,371,526)
Total	90,036,767	37,257,592
 Total	 \$ 101,137,816	 \$ 53,495,364

SOURCE PopMail.com, Inc.

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