



**PHONETIME FILES REVISED INTERIM FINANCIAL STATEMENTS
TO MORE FULLY COMPLY WITH IFRS**

Ajax, ON – June 10, 2011 – Phonetime Inc. (TSX: PHD) announced today that it has filed revised interim financial statements and MD&A for the first quarter of 2011 in order to enhance its disclosure to more fully comply with disclosure requirements under IFRS. The Company emphasized that the revised statements and MD&A disclose no change whatsoever in assets, liabilities, equity, or income from that previously filed. Copies of the revised financial statements for the first quarter of 2011 are available at www.sedar.com.

About Phonetime Inc.

Phonetime handles the completion of long distance telecommunications around the world. In 2010, Phonetime completed 720 million phone calls with duration of over 4 billion minutes in 2010. Phonetime is a best in class provider of outsourced telecommunication services. Phonetime's common shares are traded on the Toronto Stock Exchange under the symbol PHD. More information can be found at the Company's website, www.phonetime.com.

- 30 -

Contact:
Gary Clifford, Phonetime Inc.
Chairman of the Board and CEO (Interim)
Phone - +416-418-9802
Email - gary@phonetime.com