

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2002

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number: 0-28353

INTEGRAL TECHNOLOGIES, INC.

(Exact name of small business issuer as specified in its charter)

NEVADA

98-0163519

(State or other jurisdiction of
incorporation or organization)

(IRS Employer
Identification No.)

805 W. ORCHARD DRIVE, SUITE 3, BELLINGHAM, WASHINGTON 98225

(Address of principal executive offices)

(360) 752-1982

(issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last
report)

Check whether the issuer (1) filed all reports required to be filed by Section
13 or 15(d) of the Exchange Act during the past 12 months (or such shorter
period that the issuer was required to file such reports), and (2) has been
subject to such filing requirements for the past 90 days. Yes ☒ No ☐

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the issuer filed all documents and reports required to be filed by
Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities
under a plan confirmed by a court. Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common
equity, as of the latest practicable date: AS OF NOVEMBER 12, 2002, THE ISSUER

HAD 30,932,355 SHARES OF \$.001 PAR VALUE COMMON STOCK OUTSTANDING.

Transitional Small Business Disclosure Format (Check one): Yes ☐ No ☒

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

INTEGRAL TECHNOLOGIES, INC.
(A Development Stage Company)

Consolidated Financial Statements
September 30, 2002
(U.S. Dollars)
(Unaudited)

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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(U.S. DOLLARS)

	SEPTEMBER 30, 2002	JUNE 30, 2002
<S>	<C>	<C>
ASSETS		
CURRENT		
Cash	\$ 73,422	\$ 267,795
Accounts receivable	15,767	15,767
Prepaid expenses	8,093	15,093
TOTAL CURRENT ASSETS	97,282	298,655
PROPERTY AND EQUIPMENT	72,340	78,583
INVESTMENTS	1	1
TOTAL ASSETS	\$ 169,623	\$ 377,239
LIABILITIES		
CURRENT		
Accounts payable and accruals	\$ 701,976	\$ 657,107
Due to West Virginia University Research Corporation	397,296	397,296
Customer deposits	13,232	13,232
TOTAL CURRENT LIABILITIES	1,112,504	1,067,635
STOCKHOLDERS' EQUITY		
PREFERRED STOCK AND PAID-IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
20,000,000 Shares authorized		
439,610 June 30, 2002 - 439,610 issued and outstanding	439,610	439,610
COMMON STOCK AND PAID IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
50,000,000 Shares authorized		
30,787,562 (June 30, 2002 - 30,787,562) issued and outstanding	12,116,450	12,116,450
SUBSCRIPTIONS RECEIVABLE	0	0
PROMISSORY NOTES RECEIVABLE	(66,500)	(66,500)
OTHER COMPREHENSIVE INCOME	46,267	46,267
DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	(13,478,708)	(13,226,223)
TOTAL STOCKHOLDERS' EQUITY	(942,881)	(690,396)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 169,623	\$ 377,239

<FN>
See notes to consolidated financial statements.
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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(U.S. DOLLARS)

THREE MONTHS ENDED

PERIOD FROM
FEBRUARY 12, 1996
(INCEPTION)

	SEPTEMBER 30, 2002		2001	TO SEPTEMBER 30, 2002	
<S>	<C>		<C>	<C>	
REVENUE	\$	4,398	\$	20,882	\$ 219,710
COST OF SALES		0		11,968	216,016
		4,398		8,914	3,694
EXPENSES					
Salaries and benefits		111,717		188,369	2,901,072
Consulting		48,036		213,256	1,758,360
General and administrative		26,734		10,145	475,636
Legal and accounting		19,805		27,435	1,044,323
Travel and entertainment		19,791		24,749	669,580
Rent		7,252		9,831	229,032
Telephone		7,160		7,887	234,568
Advertising		4,500		2,698	266,395
Research and development		450		4,691	1,243,971
Bank charges and interest, net		185		3,082	106,542
Remuneration pursuant to proprietary, non-competition agreement		0		0	711,000
Financing fees		0		0	104,542
Write-off of investments		0		0	1,249,999
Interest on beneficial conversion feature		0		0	566,456
Write-down of license and operating assets		0		0	1,855,619
Bad debts		0		14,500	65,818
Depreciation and amortization		5,758		3,481	252,830
		251,388		510,124	13,735,743
LOSS BEFORE EXTRAORDINARY ITEM		246,990		501,210	(13,732,049)
EXTRAORDINARY ITEM					
Cancellation of debt		0		0	(602,843)
NET LOSS FOR PERIOD	\$	246,990	\$	501,210	\$ 13,129,206
NET LOSS PER COMMON SHARE	\$	(0.01)	\$	(0.02)	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		30,787,562		27,064,839	

<FN>
See notes to consolidated financial statements.
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<TABLE>
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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(UNAUDITED)
(U.S. DOLLARS)

	SHARES OF COMMON STOCK ISSUED	COMMON STOCK AND PAID-IN CAPITAL IN EXCESS OF PAR	SHARES OF PREFERRED STOCK ISSUED	PREFERRED STOCK AND PAID-IN CAPITAL IN EXCESS OF PAR	PROMISSORY NOTES RECEIVABLE	SHARE SUBSCRIPTIONS	OTHER COMPREHENSIVE INCOME
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
BALANCE, JUNE 30, 2001	26,949,062	\$ 8,900,983	564,410	\$ 564,410	\$ (58,500)	\$ 50,000	\$ 46,267
Proprietary non-competition agreement	450,000	711,000	0	0	0	0	0
Held in escrow	700,000	0	0	0	0	0	0
Exercise of options	2,263,500	971,200	0	0	(15,000)	(10,000)	0
Exercise of warrants	325,000	130,000	0	0	0	0	0
Subscriptions	100,000	40,000	0	0	0	(40,000)	0
Stock option compensation	0	415,685	0	0	0	0	0
Shares released from escrow	0	954,582	0	0	0	0	0
Dividends on preferred shares	0	0	0	0	0	0	0
Redeemed shares	0	0	(124,800)	(124,800)	0	0	0
Write-off of promissory note Receivable	0	(7,000)	0	0	7,000	0	0
Net loss for year	0	0	0	0	0	0	0
BALANCE, JUNE 30, 2002	30,787,562	12,116,450	439,610	439,610	(66,500)	0	46,267
Dividends on Preferred Shares	0	0	0	0	0	0	0
Net Loss for Year	0	0	0	0	0	0	0
BALANCE, SEPTEMBER 30, 2002	30,787,562	\$12,116,450	439,610	\$ 439,610	\$ (66,500)	\$ 0	\$ 46,267

	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL STOCKHOLDERS' EQUITY
<S>	<C>	<C>
BALANCE, JUNE 30, 2001	\$ (9,176,745)	\$ 326,415
Proprietary non-competition agreement	0	711,000
Held in escrow	0	0
Exercise of options	0	946,200
Exercise of warrants	0	130,000
Subscriptions	0	0
Stock option compensation	0	415,685
Shares released from escrow	0	954,582
Dividends on preferred shares	(26,087)	(26,087)
Redeemed shares	(187,200)	(312,000)
Write-off of promissory note Receivable	0	0
Net loss for year	(3,836,191)	(3,836,191)
BALANCE, JUNE 30, 2002	(13,226,223)	(690,396)
Dividends on Preferred Shares	(5,495)	(5,495)
Net Loss for Year	(246,990)	(246,990)
BALANCE, SEPTEMBER 30, 2002	\$ (13,478,708)	\$ (942,881)
<FN> See notes to consolidated financial statements. </TABLE>		

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<TABLE>
<CAPTION>
INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(U.S. DOLLARS)

	THREE MONTHS ENDED SEPTEMBER 30, 2002 2001		PERIOD FROM FEBRUARY 12, 1996 (INCEPTION) THROUGH SEPTEMBER 30, 2002
<S>	<C>	<C>	<C>
OPERATING ACTIVITIES			
Net loss	\$ (246,990)	\$ (501,210)	\$ (13,129,206)
Items not involving cash			
Write-down of investment	0	0	1,249,999
Proprietary, non-competition agreement	0	0	711,000
Depreciation and amortization	6,243	5,300	277,601
Extraordinary item	0	0	(602,843)
Consulting services and financing fees	0	0	671,900
Stock option compensation benefit	0	178,310	806,748
Interest on beneficial conversion	0	0	566,456
Settlement of lawsuit	0	0	15,000
Write-down of license and operating assets	0	0	1,853,542
Bad debts	0	14,500	65,818
CHANGES IN NON-CASH WORKING CAPITAL			
Due from affiliated company	0	0	(116,000)
Notes and account receivable	0	0	(113,086)
Inventory	0	0	(46,842)
Prepaid expenses	7,000	0	(8,093)
Deferred revenue	0	0	13,232
Other	0	0	(2,609)
Accounts payable and accruals	39,374	91,649	867,573
Due to West Virginia University Research Corporation	0	0	397,296
CASH USED IN OPERATING ACTIVITIES	(194,373)	(211,451)	(6,522,514)
INVESTING ACTIVITIES			
Purchase of property, equipment and intangible assets	0	0	(200,936)
Assets acquired and liabilities assumed on purchase of subsidiary	0	0	(129,474)
Investment purchase	0	0	(2,000,000)
License agreement	0	0	(124,835)
CASH USED IN INVESTING ACTIVITIES	0	0	(2,455,245)
FINANCING ACTIVITIES			
Repayment of loan	0	0	(45,000)
Repayments to stockholders	0	0	(94,046)
Issuance of common stock	0	180,000	7,643,096
Advances from stockholders (net of repayments)	0	0	1,078,284
Share issue cost	0	0	(227,420)
Subscriptions received	0	50,000	50,000
Proceeds from convertible debentures	0	0	600,000
CASH PROVIDED BY FINANCING ACTIVITIES	0	230,000	9,004,914
EFFECT OF FOREIGN CURRENCY TRANSLATION			

ON CASH	0	0	46,267
INFLOW (OUTFLOW) OF CASH	(194,373)	18,549	73,422
CASH, BEGINNING OF PERIOD	267,795	69,556	0
CASH, END OF PERIOD	\$ 73,422	\$ 88,105	\$ 73,422

<FN>

See notes to consolidated financial statements.

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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED SEPTEMBER 30, 2002
(UNAUDITED)
(U.S. DOLLARS)

1. BASIS OF PRESENTATION

These unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States for interim financial information. These financial statements are condensed and do not include all disclosures required for annual financial statements. The organization and business of the Company, accounting policies followed by the Company and other information are contained in the notes to the Company's audited consolidated financial statements filed as part of the Company's June 30, 2002 Form 10-KSB.

In the opinion of the Company's management, these consolidated financial statements reflect all adjustments necessary to present fairly the Company's consolidated financial position at September 30, 2002 and June 30, 2002 and the consolidated results of operations and the consolidated statements of cash flows for the three months ended September 30, 2001 and 2002. The results of operations for the three months ended September 30, 2002 are not necessarily indicative of the results to be expected for the entire fiscal year.

2. STOCKHOLDERS' EQUITY

During the period, the Company:

- (a) Pursuant to the 2001 Plan, the Company granted a total of 1,030,000 fully vested stock options to directors and employees of the Company at an exercise price of \$1.00 per share of which 200,000 stock options expire on August 31, 2003 and 830,000 stock options expire on December 31, 2005.
- (b) The following table summarizes the Company's stock option activity for the period:

2001			
	Number of Shares	Exercise Price Per Share	Weighted Average Exercise Price
Balance, June 30, 2002	1,305,000	\$0.40 to \$1.50	\$ 0.76
Granted during the period	1,030,000	\$1.00	1.00
Balance, September 30, 2002	2,335,000	\$0.40 to \$1.50	\$ 0.87

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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED SEPTEMBER 30, 2002
(UNAUDITED)
(U.S. DOLLARS)

2. STOCKHOLDERS' EQUITY (Continued)

- (c) The Company applies APB Opinion No. 25 and related interpretations in accounting for its stock options granted to employees, and accordingly, compensation expense of \$Nil was recognized as wages expense. Had compensation expense been determined as provided in SFAS 123 using the Black-Scholes option - pricing model, the pro-forma effect on the Company's net loss and per share amounts would have been as follows:

Net loss, as reported	\$ (246,990)
Net loss, pro-forma	(474,144)
Net loss per share, as reported	\$ (0.01)
Net loss per share, pro-forma	\$ (0.01)

=====

The fair value of each option grant is calculated using the following weighted average assumption:

=====

Expected life (years)	2.2
Interest rate	3.00%
Volatility	51.50%
Dividend yield	0.00%

=====

- (d) Subsequent to September 30, 2002, the Company agreed to settle the non-usage fee of \$104,541 due to Swartz by issuing 144,793 shares of common stock.

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ITEM 2. PLAN OF OPERATION.

To date the Company has recorded nominal revenues from operations. The Company is still considered a development stage company for accounting purposes. From inception on February 12, 1996 through September 30, 2002, the Company has accrued an accumulated deficit of approximately \$13.5 million.

As a result of the commercial interest in the Company's antenna technologies, the Company presently intends to focus substantially all of its resources on the commercialization and sales of antenna products. As a result, the Company will not be devoting any of its resources on the further research, development and commercialization of the other technologies in which it has an interest.

The Company's business strategy focuses on leveraging its intellectual property rights on its antenna technologies, its strengths in antenna design, material innovation, and an understanding of the wireless marketplace.

The Company is not in the manufacturing business and does not expect to make any capital purchases of a manufacturing plant or significant equipment in the next twelve months. The Company will be relying on contract manufacturers to produce the antenna products.

The Company expects to now be able to focus its marketing efforts through to the end of calendar 2003 on two primary wireless market segments. The Company's Plastenna technology will be marketed to manufacturers of such wireless devices as cellular phones, portable phones, paging communicators, satellite communications, global positioning systems (GPS) and wireless based networks. The Company's GPS/LEO antenna is for use in mobile asset tracking and fleet management, utilizing GPS satellite tracking and low earth orbit (LEO) satellite data communications to trucking fleets, heavy equipment, marine vessels, railway cars, shipping containers, transit vehicles, all via satellite interface communications.

The Company anticipates spending approximately \$250,000 over the next twelve months on ongoing research and development of the different applications and uses of its antenna technologies.

During the next twelve months, the Company does not anticipate increasing its staff.

To date, the Company has relied on loans from management and management's ability to raise capital through debt and equity private placement financings to fund its operations. During the past two fiscal years, the majority of financing was completed pursuant to an equity line of credit with the Swartz Private Equity, LLC ("Swartz"). In May 2000, the Company entered into an Investment Agreement with Swartz. Pursuant to the terms of the Investment Agreement, the Company may, in its sole discretion and subject to certain restrictions, periodically sell ("Put") shares of common stock to Swartz for up to \$25,000,000. The Company received net proceeds of \$102,356 from a Put of 81,885 shares to Swartz during the fiscal year ended June 30, 2001. The Company received net proceeds of \$954,582 from Puts totaling 775,975 shares to Swartz during the year ended June 30, 2002.

The Company does not currently have adequate funds available to fund its operations over the next twelve months. If the Company does not earn adequate revenues to sufficiently fund operations during this time period, the Company will attempt to raise capital through the sale of its securities pursuant to the Investment Agreement with Swartz. There can be no assurance, however, that market conditions will permit the Company to raise sufficient funds pursuant to the Investment Agreement with Swartz or that additional financing will be available when needed or on terms acceptable to the Company.

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ITEM 3. CONTROLS AND PROCEDURES

Based on their most recent evaluation, which was completed within 90 days of the filing of this Form 10-QSB, the Company's Chief Executive Officer and Chief Financial Officer believe the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) are effective to ensure that information required to be disclosed by the Company in this report is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. There were no significant changes in the Company's internal controls or other factors that could

significantly affect these controls subsequent to the date of their evaluation and there were no corrective actions with regard to significant deficiencies and material weaknesses.

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PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

There have been no material developments in any legal proceedings except as previously described in the Company's periodic reports.

ITEM 2. CHANGES IN SECURITIES.

Subsequent to the end of the period covered by this quarterly report, in October 2002, the Company issued 144,793 shares of restricted common stock to Swartz Private Equity, LLC ("Swartz"), pursuant to an agreement to settle a non-use fee of \$104,541.84 that had accrued pursuant to the Investment Agreement between the Company and Swartz. The transaction did not involve any public offering, no sales commissions were paid and a restrictive legend was placed on each certificate evidencing the shares. The Company believes that the transaction was exempt from registration pursuant to Section 4(2) and Section 4(6) of the Securities Act and/or Rule 506 of Regulation D.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES - None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURIT HOLDERS - None.

ITEM 5. OTHER INFORMATION - None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

Exhibit Number	Description
-----	-----
3.1	Articles of Incorporation, as amended and currently in effect. (Incorporated by reference to Exhibit 3.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
3.2	Bylaws, as amended and restated on December 31, 1997. (Incorporated by reference to Exhibit 3.2 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
4.3	Investment Agreement dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC. (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)
4.4	Warrant to purchase common stock issued to Swartz Private Equity, LLC on May 11, 2000, exercisable to purchase an aggregate of 495,000 shares of common stock at \$1.306 per share (subject to adjustment) until December 13, 2004, granted to Swartz in connection with the offering of securities described in Exhibit 4.3. (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)
4.5	Registration Rights Agreement, dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC, related to the registration of the common stock to be sold pursuant to Exhibit 4.3. (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)
4.6	Warrant to Purchase Common Stock to be issued from time to time in connection with the offering of securities described in Exhibit 4.3. (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)
3	
4.7	Warrant Side Agreement dated May 11, 2000 between Integral and Swartz related to the offering of securities described in Exhibit 4.3. (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)
10.12	Integral Technologies, Inc. 2001 Stock Plan dated January 2, 2001, as amended December 17, 2001. (Incorporated by reference to Exhibit 10.12 of Integral's registration statement on Form S-8 (file no. 333-76058).)
10.13	Employment Agreement between Integral and William S. Robinson dated July 1, 2002. (Incorporated by reference to Exhibit 10.13 of Integral's Form 10-KSB for the year ended June 30, 2002.)
10.14	Employment Agreement between Integral and William A. Ince dated July 1, 2002. (Incorporated by reference to Exhibit 10.14 of Integral's Form 10-KSB for the year ended June 30,

(b) Reports on Form 8-K - None.

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SIGNATURES

In accordance with the requirements of the Exchange Act, the Company caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTEGRAL TECHNOLOGIES, INC.

By: /s/ William S. Robinson

William S. Robinson, Chairman, Chief
Executive Officer, Treasurer and Director

By: /s/ William A. Ince

William A. Ince, President, Secretary,
Chief Financial Officer and Director

Date: November 14, 2002

CERTIFICATION PURSUANT TO
18 U.S.C. ss.1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Solely for the purposes of complying with, and the extent required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned certifies, in his capacity as the Chief Executive Officer of Integral Technologies, Inc., that, to his knowledge, the Quarterly Report of the company on Form 10-QSB for the period ended September 30, 2002, fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 and that the information contained in the report fairly presents, in all material respects, the company's financial condition and results of operations.

November 14, 2002

/s/ William S. Robinson

William S. Robinson, Chief Executive Officer

CERTIFICATION PURSUANT TO
18 U.S.C. ss.1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Solely for the purposes of complying with, and the extent required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned certifies, in his capacity as the Chief Financial Officer of Integral Technologies, Inc., that, to his knowledge, the Quarterly Report of the company on Form 10-QSB for the period ended September 30, 2002, fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 and that the information contained in the report fairly presents, in all material respects, the company's financial condition and results of operations.

November 14, 2002

/s/ William A. Ince

William A. Ince, Chief Financial Officer

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CERTIFICATION PURSUANT TO
18 U.S.C. ss.1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, William S. Robinson, Chief Executive Officer of Integral Technologies, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Integral Technologies, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for

establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

November 14, 2002

/s/ William S. Robinson

William S. Robinson, Chief Executive Officer

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CERTIFICATION PURSUANT TO
18 U.S.C. ss.1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, William A. Ince, Chief Financial Officer of Integral Technologies, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Integral Technologies, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified

for the registrant's auditors any material weaknesses in internal controls;
and

b) any fraud, whether or not material, that involves management or
other employees who have a significant role in the registrant's internal
controls; and

6. The registrant's other certifying officers and I have indicated in
this quarterly report whether there were significant changes in internal
controls or in other factors that could significantly affect internal controls
subsequent to the date of our most recent evaluation, including any corrective
actions with regard to significant deficiencies and material weaknesses.

November 14, 2002

/s/ William A. Ince

William A. Ince, Chief Financial Officer