



Media Contacts:

Jeff English, President
 Solium Capital Inc.
 (403) 515-3910 ext. 246
 (877) 380-7793
 investorrelations@solium.com

Lynn Leong, CFO
 Solium Capital Inc.
 (403) 515-3910 ext. 115
 (877) 380-7793
 investorrelations@solium.com

FOR IMMEDIATE RELEASE

Solium Capital Inc. Releases 2006 Second Quarter Results

CALGARY, July 28, 2006 — Solium Capital Inc. (“Solium” or the “Company”) today announced its financial results for the quarter ended June 30, 2006.

Highlights for the quarter ended June 30, 2006:

	Three Months Ended June 30		
	2006	2005	% Change
OPERATIONS			
Stock option participants	47,354	34,216	38
Share purchase participants	134,860	116,144	16
FINANCIAL			
Revenue	\$2,010,179	\$1,525,227	32
Expenses	\$1,749,876	\$1,178,744	48
EBITDA ¹	\$322,700	\$398,121	(19)
Earnings before taxes	\$260,303	\$346,483	(25)
Net earnings	\$231,478	\$346,483	(33)
Net earnings per share			
Basic	\$0.008	\$0.012	(33)
Diluted ²	\$0.008	\$0.012	(33)
Issued and outstanding			
Common shares	28,537,326	28,402,429	0.5
Diluted	31,750,898	31,257,897	2

Notes:

- Earnings before interest, taxes, depreciation and amortization (“EBITDA”) is a non-GAAP financial measure which does not have any standardized meaning prescribed by GAAP (generally accepted accounting principles) and is therefore unlikely to be comparable to similar measures presented by other issuers. EBITDA provides useful information to users as it reflects the net earnings prior to the effect of non-operating expenses such as interest, tax, depreciation and amortization. The following is a reconciliation of EBITDA to net earnings:

	Three months ended June 30	
	2006	2005
EBITDA	322,700	398,121
Interest expense	-	(10,068)
Amortization expense	(62,397)	(41,570)
Income tax expense	(28,825)	-
Net earnings	231,478	346,483

- Diluted earnings per share is calculated using the treasury stock method.
- Diluted shares as presented equals issued and outstanding common shares plus outstanding stock options.

Financial results

- Second quarter earnings before taxes were \$260,303 (2005 - \$346,483), a decrease of \$86,180 or 25% from 2005. After the effect of a future income tax expense of \$28,825, net earnings for the second quarter came to \$231,478 (2005 - \$346,483).
- Second quarter gross revenue was \$2,010,179 (2005 - \$1,525,227), an increase of \$484,952 or 32% from 2005. The overall increase in 2006 was due mainly to increased access fee revenue from direct sales clients, increased transaction revenue, and increased revenue from GRS Securities Inc.
- Transaction revenue as a percentage of overall revenue decreased in comparison to the first quarter of 2006, reflecting a softening in capital markets.
- Gross revenue of \$21,752 was earned in the second quarter of 2006 from direct sales in the U.S.
- Total expenses in the second quarter were \$1,749,876 (2005 - \$1,178,744), an increase of \$571,132 or 48% from 2005. The increase to expenses resulted from costs associated with the ongoing scale up of operations, increased investment in the Company's Shareworks™ technology, and investment in the Company's U.S. operations and initiatives.
- Expenses totaling \$217,670 were incurred in the second quarter of 2006 in the ongoing development of the U.S. operations.

Operations

- The number of participants utilizing the stock options module in Shareworks™ decreased from 49,711 at the end of the first quarter of 2006 to 47,354 at the end of the second quarter. Solium has experienced the loss of certain clients due to corporate merger and acquisition activity relating to those clients.
- Five new corporate clients were implemented onto Shareworks™ during the second quarter, adding approximately \$200,000 in expected annualized access fee revenue.
- As at June 30, 2006, the Company had in progress, 19 corporate plans with approximately \$525,000 in expected annualized access fee revenue being implemented onto Shareworks™. Implementation of these plans is expected to be completed throughout the third and fourth quarters of 2006.

Other Corporate Matters

- At June 30, 2006, the Company had a cash balance of \$1,716,472.
- Subsequent to the quarter, the Board granted 70,000 stock options with an exercise price of \$1.25 to certain employees of the Company. Included in this total are 35,000 stock options granted to the Company's Chief Financial Officer.

About Solium Capital Inc.

Solium Capital Inc. (TSX Venture: SUM) specializes in the administration and execution of equity-based incentive and savings plans and is setting the industry standard for service excellence, industry knowledge and innovative technical leadership. Solium's technology platform, Shareworks™, is a leading online solution that integrates the management of multiple equity plan types including stock options, share units, and employee share purchase plans on one comprehensive platform.

Certain information set forth in this document contains forward-looking statements. By its nature, forward-looking statements are subject to numerous risks and uncertainties which could cause actual results to differ materially from those anticipated by Solium and described in the forward-looking statements contained herein. The risks, uncertainties and other factors, both known and unknown, that could influence actual results may be substantial, which may include, among others, general business and economic conditions, the overall stock market performance, actions from competitors and partners, the regulatory environment, the corporate governance environment and regulatory reporting requirements for Solium's clients, product capability and acceptance, the Company's ability to generate sufficient cash flow from operations to meet its current and future obligations, and the Company's ability to access external sources of financing if required. Accordingly, no assurances can be given that any of the events anticipated by these forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances.

The Management's Discussion and Analysis and the unaudited consolidated financial statements for the quarter ended June 30, 2006 referred to herein are available on SEDAR at www.sedar.com under Solium Capital Inc., or at www.solium.com.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

###