



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 Third Quarter Results

CALGARY, October 31, 2006 – Solium Capital Inc. (“Solium” or the “Company”) today announced its financial results for the quarter ended September 30, 2006.

Highlights for the quarter ended September 30, 2006:

	Three Months Ended September 30		
	2006	2005	% Change
OPERATIONS			
Stock option participants	47,114	36,195	30
Share purchase participants	136,293	119,868	14
FINANCIAL			
Revenue	\$2,067,056	\$1,608,782	28
Expenses	\$1,645,731	\$1,314,622	25
EBITDA ¹	\$484,701	\$350,937	38
Earnings before taxes	\$421,325	\$294,160	43
Net earnings	\$437,374	\$294,160	49
Net earnings per share			
Basic	\$0.015	\$0.010	50
Diluted ²	\$0.015	\$0.010	50
Issued and outstanding			
Common shares	28,537,326	28,402,429	0.4
Diluted	31,870,898	31,257,897	2.0

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 September 30	
	2006	2005
EBITDA	484,701	350,937
Interest expense	-	(6,302)
Amortization expense	(63,376)	(50,475)
Income tax expense	16,049	-
Net earnings	437,374	294,160

- 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.

“This past quarter further extends Solium’s track record for producing year over year positive growth on all metrics and represents our second best quarter for EBITDA in the Company’s history” commented Jeff English, Solium’s President and Chief Executive Officer. “The strong EBITDA results were achieved while concurrently making

investments in executing our U.S. strategy, increasing our investment in our Shareworks™ technology, experiencing consolidation in the oil and gas and mining industries and witnessing a general slowdown in transactional activity due to softening of the energy and mining sectors through the quarter.”

Financial results

- Third quarter earnings before taxes were \$421,325 (2005 - \$294,160), an increase of \$127,165 or 43% from 2005. After the effect of a future income tax recovery of \$16,049, net earnings for the third quarter came to \$437,374 (2005 - \$294,160).
- Third quarter gross revenue was \$2,067,056 (2005 - \$1,608,782), an increase of \$458,274 or 28% 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.
- Gross revenue of \$17,783 was earned in the third quarter of 2006 from direct sales in the U.S.
- Total expenses in the third quarter were \$1,645,731 (2005 - \$1,314,622), an increase of \$331,109 or 25% 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 which the Company recognizes as an operating expense rather than as a capitalized expenditure, and investment in the Company’s U.S. operations and initiatives.
- Expenses totaling \$176,060 were incurred in the third 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 47,354 at the end of the second quarter of 2006 to 47,114 at the end of the third quarter. Solium has experienced the loss of certain clients due to corporate merger and acquisition activity relating to those clients, as well as a reduction in the size of certain client option plans. These reductions were partially offset with the addition of new clients over that period.
- Four new corporate clients were implemented onto Shareworks™ during the third quarter including a major Canadian chartered bank, adding approximately \$180,000 in expected annualized access fee revenue (this excludes any transactional revenue that could also be applicable).
- As at September 30, 2006, the Company had in progress 17 corporate plans with approximately \$400,000 in expected annualized access fee revenue being implemented onto Shareworks™ (this excludes any transactional revenue that could also be applicable). Implementation of these plans is expected to be completed throughout the latter part of 2006 and the first quarter of 2007.
- As at September 30, 2006, the Company had 7 corporate plans committed but not currently in implementation with approximately \$160,000 in expected annualized access fee revenue (this excludes any transactional revenue that could also be applicable).

Other Corporate Matters

- At September 30, 2006, the Company had a cash balance of \$2,637,224.

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 September 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.

###