



**Media Contacts:**

Jeff English, President & CEO  
 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 Fourth Quarter and Year-End Results**

**CALGARY, March 5, 2007** – Solium Capital Inc. (“Solium” or the “Company”) today announced its financial results for the quarter and year ended December 31, 2006.

The Company completed 2006 with earnings before taxes of \$2,117,407 compared to \$1,321,047 in 2005. After the effect of a future income tax recovery of \$360,000, net earnings for 2006 came to \$2,477,407.

Highlights for the quarter and year ended December 31, 2006:

	Three Months Ended December 31			Year Ended December 31		
	2006	2005	% Change	2006	2005	% Change
<b>OPERATIONS</b>						
Stock options participants				47,822	40,514	18
Share purchase participants				140,622	123,257	14
<b>FINANCIAL</b>						
Revenue	\$2,518,169	\$1,695,910	48	\$8,695,784	\$6,212,177	40
Expenses	\$1,695,494	\$1,365,634	24	\$6,578,377	\$4,891,130	34
EBITDA <sup>1</sup>	\$891,943	\$383,083	133	\$2,370,132	\$1,525,078	55
Earnings before taxes	\$822,675	\$330,276	149	\$2,117,407	\$1,321,047	60
Net earnings	\$1,112,902	\$780,276	43	\$2,477,407	\$1,771,047	40
Net earnings per share						
Basic	\$0.039	\$0.027	44	\$0.087	\$0.062	40
Diluted <sup>2</sup>	\$0.038	\$0.026	46	\$0.083	\$0.060	38
Issued and outstanding						
Common shares				28,603,899	28,444,369	0.6
Diluted <sup>3</sup>				31,530,898	31,327,564	0.6

Notes:

- 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 or loss 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 (loss):

	Three months ended December 31		Year ended December 31	
	2006	2005	2006	2005
EBITDA	891,943	383,083	2,370,132	1,525,078
Interest expense	-	-	-	(28,870)
Amortization expense	(69,268)	(52,807)	(252,725)	(175,161)
Income taxes	290,227	450,000	360,000	450,000
Net earnings	1,112,902	780,276	2,477,407	1,771,047

- Diluted earnings per share is calculated using the treasury stock method.
- Diluted shares as presented equals issued and outstanding common shares, less shares repurchased in the Normal Course Issuer Bid, plus outstanding stock options.

## **Financial results**

- Fourth quarter earnings before taxes were \$822,675 (2005 - \$330,276), an increase of \$492,399 or 149% from 2005. After the effect of a future income tax recovery of \$290,227 (2005 - \$450,000), net earnings for the fourth quarter came to \$1,112,902 (2005 - \$780,276).
- Net earnings in fiscal 2006 were \$2,477,407 (2005 - \$1,771,047). This includes the effect of a \$360,000 future income tax recovery recorded in the year (2005 - \$450,000). This is an increase of \$706,360 or 40%.
- The amount recorded as future income tax recovery arises from recording the benefit of certain Canadian tax loss carryforwards.
- Fourth quarter revenue was \$2,518,169 (2005 - \$1,695,910), an increase of \$822,259 or 48% from 2005. Total revenue in fiscal 2006 was \$8,695,784 (2005 - \$6,212,177), an increase of \$2,843,607 or 40%. The overall increase in 2006 was due mainly to increased access fee revenue from direct sales clients, increased transaction revenue, and increased consulting fees.
- Total revenue in the U.S. was \$224,361 (2005 - \$43,110) in the fourth quarter and \$294,794 (2005 - \$43,110) in fiscal 2006. Revenue included \$171,690 of consulting fees relating to a consulting project completed in the fourth quarter.
- Total expenses in the fourth quarter were \$1,695,494 (2005 - \$1,365,634), an increase of \$329,860 or 24% from 2005. Total expenses in fiscal 2006 were \$6,578,377 (2005 - \$4,891,130), an increase of 34%. 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 \$273,139 were incurred in the fourth quarter of 2006 (2005 - \$108,681) in the ongoing development of the U.S. operations. Expenses for fiscal 2006 were \$805,052 (2005 - \$281,368).

## **Operations**

- At December 31, 2006, 47,822 participants were utilizing the stock options module in Shareworks™ and 140,622 participants were utilizing the share purchase module in Shareworks™. This represents an increase of 18% and 14%, respectively, over the numbers from 2005.
- Six new corporate clients were implemented onto Shareworks™ during the fourth quarter including a U.S. based client, adding approximately \$330,000 in expected annualized access fee revenue (this excludes any transactional revenue that could also be applicable).
- As at December 31, 2006, the Company had in progress 19 corporate plans with approximately \$600,000 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 first half of 2007.

## **Other Corporate Matters**

- At December 31, 2006, the Company had a cash balance of \$3,074,767.
- In December 2006, the Company initiated a Normal Course Issuer Bid through the facilities of the TSX Venture Exchange. As at December 31, 2006, 177,500 common shares had been purchased by the Company at a cost of \$248,120. These shares have been cancelled from treasury effective January 5, 2007. An additional 89,100 common shares were purchased at a cost of \$130,367 subsequent to year-end and have been cancelled from treasury effective January 15, 2007.

## **About Solium Capital Inc.**

Solium Capital Inc. (TSX: 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 audited consolidated financial statements for the year ended December 31, 2006 referred to herein are available on SEDAR at [www.sedar.com](http://www.sedar.com) under Solium Capital Inc., or at [www.solium.com](http://www.solium.com).*

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