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FOR IMMEDIATE RELEASE

Solium Capital Inc. Releases 2008 First Quarter Results

CALGARY, May 6, 2008 – Solium Capital Inc. (“Solium” or the “Company”) today announced its financial results for the first quarter ended March 31, 2008.

Financial highlights for the quarter ended March 31, 2008:

	Three Months Ended March 31		
	2008	2007	% Change
PARTICIPANTS			
Grant based ¹	120,151	66,657	80
Share purchase ¹	128,920	142,960	(10)
FINANCIAL			
Revenue	\$4,192,541	\$2,606,387	61
Expenses	\$4,030,777	\$2,162,160	86
EBITDA ¹	\$468,916	\$538,418	(6)
Earnings before taxes	\$161,764	\$444,227	(64)
Net earnings	\$52,374	\$451,727	(88)
Net earnings per share			
Basic	\$0.002	\$0.016	(88)
Diluted ²	\$0.002	\$0.015	(87)
Issued and outstanding			
Common shares	30,350,383	28,362,299	7
Diluted ³	33,631,179	31,759,298	6

Notes:

- Grant based participants include participants in stock option plans, share appreciation rights plans, and share unit plans. Participants may be utilizing more than one product module at once. Consequently, the total number of unique participants utilizing Shareworks is lower than the sum of all participants noted in the above table. Totals presented include both direct sales clients as well as channel clients.
- 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 March 31	
	2008	2007
EBITDA	468,916	538,418
Interest expense	(53,767)	-
Amortization expense	(253,385)	(94,191)
Income tax (expense) recovery	(109,390)	7,500
Net earnings	52,374	451,727

- 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.

Overview

In the first quarter of 2008, Solium continued to execute on several key areas of its business strategy.

- **Direct Sales Growth** - The Company continues to experience healthy growth in its direct sales clients. Recurring access fees from direct sales clients grew by 107% between the comparable quarters of 2008 and 2007. Participants collectively using either grant-based or share purchase functionality on Shareworks™ or StockVantage™ increased by 99%. These growth rates are inclusive of the added clients and participants resulting from the acquisition of Allecon Stock Associates, LLC (“Allecon”) in July 2007.
- **Market Expansion** - The Company continues to strengthen its position in the U.S. market. At March 31, 2008, 29% of the Company’s monthly access fees were being earned from U.S. clients (2007 – 2%).
- **Revenue Enhancement** - The Company has diversified its revenue stream with the strategic relationships with Canaccord Capital Corporation and HSBC InvestDirect (the “Brokers”), whereby the Brokers pay to Solium administration fees related to their access to Shareworks and the opportunity to provide trade execution services to Solium’s clients. Transaction based access and administration fees from the Brokers added approximately \$211,000 of revenue in the first quarter of 2008. The Company has negotiated and will continue to negotiate similar arrangements with additional brokers in order to expand its service offerings.
- **Product Diversification** - The Company diversified its product offering with the rollout of the StockVantage product in 2007. The product continues to receive strong early acceptance in the marketplace with 114 plans implemented onto the platform by the end of the first quarter of 2008. This represents an 81% growth of plans administered by StockVantage since year-end 2007.
- **Product Innovation** - The Company continues to make ongoing enhancements to the Shareworks platform to meet the needs of the U.S. market, new business and internal operational efficiencies and scalability. The Company is currently finalizing its functionality associated with 423 plans in the U.S.

Financial results

- Net earnings decreased by \$399,353 between the comparable quarters of 2008 and 2007. In the first quarter of 2008, Solium continued to make investments in its key strategic initiatives to position the Company for future growth.
 - Net earnings from Canadian operations were \$116,996 (2007 - \$654,490), including a net loss of \$48,655 (2007- \$Nil) relating to the StockVantage product.
 - Consolidated results included a net loss of \$64,622 (2007 - \$202,765 loss) relating to the U.S. operations.
- Gross revenue increased by \$1,586,154 between the comparable quarters of 2008 and 2007.
 - Direct access fee and implementations revenue was \$2,591,075 in the first quarter (2007- \$1,250,163). The Company continues to experience strong organic growth in its direct sales clients. Clients that have been implemented onto Shareworks during the 12 months ended March 31, 2008 contributed more than \$500,000 of access fee revenue in the first quarter of 2008. This represents a growth of more than 40% compared to March 31, 2007. This does not include the contribution from transaction fees.
 - Direct transaction revenue was \$1,042,116 in the first quarter (2007 - \$506,838), including approximately \$211,000 of administration fees from the Brokers.
 - Channel revenue from GRS Securities Inc. (“GRS”) was \$361,834 in the first quarter (2007 - \$702,888). The decrease was mainly due to the movement of a significant client from GRS to being a direct sales client of Solium in the second quarter of 2007. (The client selected Solium through a competitive tender process). The remainder of the decrease related to plans transitioned off of Shareworks as a result of an internal recalibration of GRS’s business being undertaken by GRS.
 - Gross revenue from Canadian operations was \$3,020,324 in the first quarter (2007 - \$2,577,100). This represents a growth of 17%. Canadian gross revenue includes \$93,500 in the first quarter of 2008 relating to StockVantage.
 - Gross revenue from U.S. operations was \$1,172,217 in the first quarter of 2008 (2007 - \$29,287). The large increase was mainly due to the acquisition of Allecon in July 2007.
- Total expenses increased by \$1,868,617 between the comparable quarters of 2008 and 2007.
 - The Company expanded its personnel and operational capabilities in response to and in preparation for continued growth.

- The Company continues to invest in its U.S. operations and initiatives. Expenses incurred in the ongoing development of the U.S. operations were \$1,252,498 in the first quarter of 2008 (2007 - \$232,052). Approximately \$800,000 of expenses is attributable to the pre-existing cost base of Allecon at the time of acquisition.
- Increased amortization of \$72,784 in the first quarter, along with increased interest expense of \$53,767 in the first quarter were incurred as a result of the 2007 acquisition of Allecon.
- Expenses incurred in connection with StockVantage totaled \$142,207 in the first quarter (2007 - \$Nil).
- The Company continues to invest in its Shareworks technology. Additional software development staff was hired throughout 2007 and into the first quarter of 2008 to increase the resources focused on the continued development of our industry leading technology, with a focus on expanding functionality for the U.S. market. All research and development costs are currently expensed for accounting purposes.
- Income taxes in the first quarter of 2008 were \$109,390 (2007 - \$7,500 recovery). Future tax assets previously recorded for Canadian tax loss carryforwards were partially utilized during the period. Tax loss carryforwards for the Canadian parent company were fully recorded onto the balance sheet in prior periods and, as at March 31, 2008, \$330,000 of these future tax assets remain to be applied against cash taxes payable in 2008.

Operations

- 67 grant based incentive plans were implemented by the Company during the first quarter of 2008, including 51 plans that were implemented onto the StockVantage platform.
- 5 share purchase plans were implemented by the Company during the first quarter of 2008.
- As at March 31, 2008, the Company had 65 corporate plans with approximately 65,000 participants and \$2.0 million in expected annualized access fee revenue in the implementation pipeline for Shareworks. An additional 18 contracts with expected annualized access fee revenue of \$48,000 were in implementation for StockVantage.

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 statements included or incorporated by reference in this press release constitute forward-looking statements or forward-looking information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things, the Company's transition to new products and releases; a continuing increase in the number of customer transactions; the length of the sales cycles; the competitive environment; the ability to maintain or accurately forecast revenue from the Company's products or services; the ability of the Company to identify, hire, train, motivate and retain qualified personnel; currency fluctuations; the ability of the Company to develop, introduce and implement new products as well as enhancements or improvements for existing products that respond, in a timely fashion, to customer/product requirements and rapid technological change; risks associated with operations; the impact of any changes in the laws and regulations in the jurisdictions in which the Company operates; and the effect of new accounting pronouncements or guidance. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. The forward-looking statements are based on Solium's current expectations, estimates and projections, and are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from those anticipated. Such risks and uncertainties include, among others, general business and economic conditions; the overall performance of stock market(s); actions of 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. The foregoing is not exhaustive and other risks are detailed from time to time in other continuous disclosure filings of the Company. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. These forward-looking statements and the future-oriented financial information contained herein 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 Company utilizes future-oriented financial information for budgeting and planning purposes and the information may not be appropriate for other purposes.

The Management's Discussion and Analysis and the unaudited consolidated financial statements for the quarter ended March 31, 2008 referred to herein are available on SEDAR at www.sedar.com under Solium Capital Inc., or at www.solium.com.

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