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**FOR IMMEDIATE RELEASE**

**Solium Capital Inc. Releases 2008 Second Quarter Results**

**CALGARY, August 11, 2008** — Solium Capital Inc. (“Solium” or the “Company”) today announced its financial results for the second quarter and six months ended June 30, 2008.

Financial highlights for the quarter and six months ended June 30, 2008:

	Three Months Ended June 30			Six Months Ended June 30		
	2008	2007	% Change	2008	2007	% Change
<b>PARTICIPANTS</b>						
Grant based <sup>1</sup>				140,008	69,605	101%
Share purchase <sup>1</sup>				123,411	140,451	(12%)
<b>FINANCIAL</b>						
Revenue	\$4,313,028	\$2,706,054	59%	\$8,505,570	\$5,312,441	60%
Expenses	\$3,903,836	\$2,462,198	58%	\$7,934,614	\$4,624,358	72%
EBITDA <sup>2</sup>	\$663,641	\$345,688	92%	\$1,132,557	\$884,106	28%
Earnings before taxes	\$409,192	\$243,856	68%	\$570,956	\$688,083	(17%)
Net earnings	\$215,974	\$270,356	(20%)	\$268,348	\$722,083	(63%)
Net earnings per share						
Basic	\$0.007	\$0.010	(30%)	\$0.009	\$0.025	(64%)
Diluted <sup>3</sup>	\$0.007	\$0.009	(22%)	\$0.008	\$0.024	(67%)
Issued and outstanding						
Common shares				30,473,679	28,705,150	6%
Diluted <sup>4</sup>				33,691,179	31,864,298	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.
- 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		Six months ended June 30	
	2008	2007	2008	2007
EBITDA	663,641	345,688	1,132,557	884,106
Interest expense	(41,800)	-	(95,567)	-
Amortization expense	(212,649)	(101,832)	(466,034)	(196,023)
Income tax (expense) recovery	(198,218)	26,500	(302,608)	34,000
Net earnings	215,974	270,356	268,348	722,083

- 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 second 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 115% between the comparable quarters of 2008 and 2007. Participants collectively using either grant-based or share purchase functionality on Shareworks™ or StockVantage™ increased by 25%. These growth rates are inclusive of the added clients and participants resulting from the acquisition of Allecon Stock Associates, LLC (“Allecon”) in July 2007, which are estimated to account for approximately 45% of the growth in recurring access fees.
- **Market Expansion** - The Company continues to strengthen its position in the U.S. market. At June 30, 2008, 26% 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 in Canada by entering into 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. Similar relationships have been entered into with other brokers in the U.S. and access and administration fees will be payable to Solium by these brokers if Solium is successful in obtaining the required regulatory approval to permit such payments. Transaction based access and administration fees from the Brokers added \$366,954 of revenue in the second quarter of 2008 and \$578,383 in the six months ended June 30, 2008.
- **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 168 plans implemented onto the platform by the end of the second quarter of 2008. This represents a 167% 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 has launched is functionality associated with administering share purchase plans in the U.S. under the tax advantageous rules of Internal Revenue Code 423 (generally referred to as Section 423 plans).

## Financial results

- EBITDA increased by \$317,953 between the comparable quarters, and by \$248,451 between the comparable six month periods of 2008 and 2007.
- Net earnings decreased by \$54,382 between the comparable quarters, and by \$453,735 between the comparable six month periods of 2008 and 2007. In the second 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 \$359,589 in the second quarter (2007 - \$550,840) and \$476,585 in the six month period (2007 - \$1,205,330). Included in the Canadian results is a net loss of \$13,185 in the second quarter (2007- \$79,182) and a net loss of \$61,840 in the six month period (2007 - \$86,169) relating to the StockVantage product. The decrease in net earnings was primarily due to an increase in income tax expense as the Company is now partially taxable. Income tax expense in the second quarter was \$193,218 (2007 - \$26,500 recovery) and \$302,608 in the six month period (2007 - \$34,000 recovery).
  - The net loss from U.S. operations was \$143,615 in the second quarter (2007 - \$280,484) and \$208,237 in the six month period (2007 - \$483,247).
- Gross revenue increased by \$1,606,974 between the comparable quarters and by \$3,193,129 between the comparable six month periods of 2008 and 2007.
  - Direct access fee and implementations revenue was \$2,841,623 in the second quarter (2007- \$1,312,341) and \$5,476,269 in the six month period (2007 - \$2,596,229). The Company continues to experience strong organic growth in the addition of direct sales clients. Canadian clients with annual access fees of approximately \$3.0 million and U.S. clients with annual access fees of approximately \$500,000 have been implemented onto Shareworks during the preceeding 12 month period ended June 30, 2008. New clients were partially offset by client losses. Canadian clients with annual access fees of approximately \$325,000 and U.S. clients with annual access fees of approximately \$100,000 were lost due to client mergers and acquisition activity. U.S. clients with annual access fees of approximately \$200,000 were lost due to client attrition for other reasons.

- Direct transaction revenue was \$1,109,817 in the second quarter (2007 - \$496,376) and \$2,108,362 in the six month period (2007 - \$969,488). This includes \$366,954 of administration fees in the quarter and \$578,383 in the six month period paid by the Brokers.
- Channel revenue from GRS Securities Inc. (“GRS”) was \$265,003 in the second quarter (2007 - \$775,554) and \$626,838 in the six month period (2007 - \$1,478,442). 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’ business being undertaken by GRS. The decrease in GRS plans is the main reason for the decrease of 17,040 in the overall number of share purchase participants utilizing Shareworks between the comparable quarters of 2008 and 2007.
- Gross revenue from Canadian operations was \$3,331,598 in the second quarter (2007 - \$2,666,209) and \$6,351,924 in the six month period (2007 - \$5,243,309). Canadian gross revenue includes \$146,862 in the second quarter and \$240,413 in the six month period of 2008 relating to StockVantage.
- Gross revenue from U.S. operations was \$981,430 in the second quarter (2007 - \$39,845) and \$2,153,646 in the six month period (2007 - \$69,132). The large increase was mainly due to the acquisition of Allecon in July 2007.
- Total expenses increased by \$1,441,638 between the comparable quarters and by \$3,310,256 between the comparable six month periods 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 \$1,157,867 in the second quarter (2007 - \$320,329) and \$2,410,365 in the six month period (2007 - \$552,379). Approximately \$800,000 of expenses in the second quarter and \$1.6 million in the six month period are attributable to the pre-existing cost base of Allecon at the time of acquisition.
  - Increased amortization of \$72,784 in the second quarter and \$145,568 in the six month period, along with increased interest expense of \$41,800 in the second quarter and \$95,566 in the six month period were incurred as a result of the 2007 acquisition of Allecon.
  - Expenses incurred in connection with StockVantage totaled \$160,046 in the second quarter (2007 - \$79,317) and \$302,253 in the six month period (2007 - \$86,303).
  - 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 were \$193,218 in the second quarter (2007 - \$26,500 recovery) and \$302,608 in the six month period (2007 - \$34,000 recovery). Future tax assets previously recorded for Canadian tax loss carryforwards and research and development tax pools were utilized during the period. The benefit of tax pools available to offset taxable income and federal taxes payable for the Canadian parent company were fully recorded onto the balance sheet in prior periods and, as at June 30, 2008, \$147,488 of these future tax assets remain to be applied against federal cash taxes payable in 2008. During the second quarter of 2008, the Company began to incur provincial income taxes payable following the usage of all provincial tax pools available to offset provincial taxable income. Provincial taxes payable were \$52,337 in the second quarter of 2008.

## **Operations**

- 24 grant based incentive plans with estimated annual access fees of \$550,000 were implemented onto the Shareworks platform during the second quarter of 2008. 52 plans with estimated access fees of \$150,000 were implemented onto the StockVantage platform.
- 5 share purchase plans with estimated annual access fees of \$250,000 were implemented onto the Shareworks platform during the second quarter of 2008.
- As at June 30, 2008, the Company had corporate plans with approximately 23,000 participants and \$1.0 million in estimated annual access fees in the implementation pipeline for Shareworks. Contracts with estimated annual access fees of \$68,000 were in the implementation pipeline for StockVantage.

## Corporate

- Subsequent to the quarter end, the Company was approved for an increased revolving credit facility of \$1.5 million with its Canadian bank. The facility is subject to the margining of the Company's Canadian trade accounts receivable. The previous credit facility available was \$500,000.

## 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 or information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking statements and information 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 or information 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 and six months ended June 30, 2008 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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