

## SOYERS CAPITAL LIMITED

PRESS RELEASE

SYMBOL: SOC

### **Soyers Capital Limited Announces Completion of Previously Announced Qualifying Transaction**

**Toronto (Ontario), May 7, 2007** - Soyers Capital Limited ("Soyers") (TSX-V: SOC), is pleased to announce that effective May 4, 2007 it completed the previously announced acquisition of all of the issued and outstanding securities of BlueRush.TV Inc. ("BlueRush.TV") together with a concurrent financing by way of private placement of \$304,000 (the "Transaction"). BlueRush.TV is a digital marketing company that combines leading edge technology with award winning creative production. The focus of BlueRush.TV is to create innovative rich media brand experiences for clients that engage, persuade and sell. The Transaction constituted the Qualifying Transaction of Soyers for the purposes of Policy 2.4 of the TSX Venture Exchange (the "Exchange").

The common shares of Soyers will commence trading on the Exchange under the symbol "SOC" at the opening on Tuesday, May 8, 2007.

#### **Pro Forma Capitalization**

Soyers issued an aggregate of 20,000,000 Soyers shares to the BlueRush.TV shareholders and an aggregate of 3,040,000 shares to purchasers in connection with the concurrent private placement. Following the completion of the Transaction, 32,318,000 shares are outstanding and 925,850 are reserved for issuance. The former BlueRush.TV shareholders own approximately 62% of the shares, while former Soyers shareholders and purchasers under the financing hold approximately 38% of the shares.

At the closing of the Transaction, 24,075,000 common shares of Soyers are held in escrow, 4,075,000 will be released in stages over a period of 36 months, and 20,000,000 will be released in stages over a period of 72 months.

The Transaction was not a Non-Arm's Length Qualifying Transaction under the policies of the Exchange. As a result, no meeting of Soyers Shareholders was required as a condition to the completion of the Transaction.

#### **Concurrent Financing**

Concurrent with the closing of the Transaction, Soyers issued and sold 3,040,000 common shares by way of private placement at a price of \$0.10 per share (the "Private Placement") for aggregate gross proceeds of \$304,000. No fees or commissions were paid in connection with the Private Placement. The shares issued pursuant to the Private Placement are subject to a four-month hold period.

#### **Board of Directors**

The board of directors of Soyers has accepted the resignation of Gordon J. Ramer from the board. Messrs. Leonard Smofsky and Jim Moriarty have joined the board of directors. Going forward, the board of Soyers will consist of the following individuals.

##### ***Laurence Lubin, Chief Executive Officer***

Mr. Lubin has over 25 years experience in the financial services sector, both on the retail and services side. In the 1990s Mr. Lubin served on the management team of FootPrint Software, a provider of integrated software solutions to the financial services industry, which was ultimately acquired by IBM Canada. Mr. Lubin, subsequently founded Fitech, a developer of online applications for Financial Institutions. Fitech was subsequently sold to Ezenet Corp. in 2001. Currently, Mr. Lubin is the founder and President of BlueRush where he is working on the next generation of multiple channel sales and marketing technologies. Mr. Lubin holds an MBA from the University of Miami.

***Leonard Smofsky, Vice-President***

Currently Vice-President at BlueRush, Leonard Smofsky is a graduate of the Ryerson Film Program, and became a freelance director at some of Canada's top production houses. In 1989 Mr. Smofsky, formed his own commercial and video production company, Integra Productions. Integra won an ITVA award on its very first video for Sears Canada, and proceeded to build a client roster that included the Government of Canada, the Canadian Imperial Bank of Commerce, Bank of Montreal, Merck-Frost, CN, Brault & Martineau, Sears Canada and the Canadian Lung Association, among others.

***Daniel Ezer, Chief Financial Officer***

Mr. Ezer is currently the President and a director of Soyers. Daniel Ezer holds an Honour's Bachelor of Science Degree in Actuarial Science (1998) and an MBA degree from The Anderson School at University of California Los Angeles (2003). Mr. Ezer is the President and Founder of D1 Capital Corp., a private consulting firm aimed at assisting small to medium sized businesses with their strategic planning and preparation for capital raising. D1 Capital Corp. helps companies prepare their business plans, investor memoranda, financial projections, valuations and strategic plans. From 1999 to 2001, Mr. Ezer served as Vice-President of Marketing and Communications for Ezenet Inc., an operating company of Ezenet Corp., where he helped guide the company through its tremendous growth, including three acquisitions, an increase in its employee base from 15 to over 120, a four-fold increase in revenue, and a successful \$50 million dollar financing. Mr. Ezer also served as an Actuarial Analyst in William M. Mercer's Retirement Practice from 1998 to 1999.

***Haron Ezer***

Haron Ezer received a Bachelor of Science Degree (Mathematics) from Concordia University and for approximately 12 years worked in the actuarial field with the life insurance industry. Haron Ezer founded Ezer and Associates Limited in 1979 which later was amalgamated to form Ezenet Inc. in 1996. Mr. Ezer has designed software applications for the financial services industry including all aspects of banking, mortgage and lease administration, RIF and RRSP portfolio management, MBS pools and other special applications required by financial institutions. Haron Ezer was CEO and Chairman of Ezenet Corp. when the company was successful in raising over \$50,000,000 on the Toronto Stock Exchange in February 2000. Currently, Haron Ezer is President of Ezer and Associates Limited, a private investment company.

***Jim Moriarty***

Mr. Moriarty graduated from St. Francis Xavier University in 1971 with a Bachelor of Science Degree. Mr. Moriarty is an entrepreneur with 35 years experience in the pharmaceutical industry and is currently the Chief Executive Officer and owner of Synapse Marketing Consultants Ltd. Synapse has helped pioneer healthcare communications that address the unique information requirements of medical specialists working in technically sophisticated fields such as organ transplantation, cancer, infectious disease, cardiovascular disease and vaccines, to name a few. In addition to winning several program awards in the United States, Synapse was recognized by the Burlington Chamber of Commerce as Company of the Year in 2004 for its achievements in program and service development. Mr. Moriarty spent the first 13 years of his career working for 3 of Canada's leading pharmaceutical manufacturers, where he progressed through positions of increasing responsibility in both sales and marketing functions, including marketing management, new business development, product acquisition and licensing.

**Business of BlueRush.TV**

BlueRush.TV is a digital marketing company that combines leading edge technology with award winning creative television production. BlueRush.TV creates innovative rich media brand experiences for clients that engage, persuade and sell across a variety of traditional and new digital media including: Internet, Web TV, iPods, Mobile Phones, Digital Signs and Instore Kiosks. Increasingly, BlueRush's clients require the company's expertise in the fusion of high quality TV production and leading edge web technology. BlueRush.TV offers an end to end solution with full content development and production, media buy and hosting. Additionally, BlueRush.TV develops

technology solutions that reach a new level of targeted marketing. BlueRush's offering and strategic process has enabled clients such as Scotiabank, Franklin Templeton and CI Investments to create effective promotional solutions for the new digital and Internet age.

Further information regarding the Transaction may be found in Soyers' filing statement on SEDAR at [www.sedar.com](http://www.sedar.com).

*The Exchange has in no way passed upon the merits of this press release and has neither approved nor disapproved the contents of this press release.*

For more information please contact:

Laurence Lubin  
President  
(416) 203-0618

Daniel Ezer  
Chief Financial Officer  
(416) 272-6320