

*Paradigm Capital Inc. is pleased to make the following announcements.*

#### New Hires

Alan Ridgeway, Ph.D., has recently joined Paradigm's Research Team as an Analyst. Alan has spent a number of years in the industry, most recently with RBC Capital Markets, and will focus on expanding Paradigm's in-depth research on the healthcare sector. Previously Alan completed his Ph.D. in biochemistry and held a research fellowship at Harvard Medical School. Alan has an MBA and has completed Level III of the CFA.

Blake Hossack is the newest member of our Institutional Equity Sales team. Blake has 10 years experience in capital markets, most recently at Mackie Research Capital Corporation, where he was a Vice-President, Institutional Sales. Prior to that, Blake held senior roles in Equity Research in 3 other investment dealers, providing recommendations on fundamental and event-driven investment opportunities. Blake completed the Masters of Business Administration and Professional Accounting Program at Rotman in 1997. More recently, he has completed Level I and II of the CFA.

Stephen Delaney has recently joined our corporate finance group in Toronto as an associate. Stephen has a Bachelor of Arts (Honours) in International Development from Dalhousie University and will be working primarily in the mining sector.

Not to be outdone by the Toronto office, our Calgary Oil & Gas Team has recently hired Ryan Allen, E.I.T., into Paradigm's Research Team as an Associate. While completing his Bachelors in Mechanical Engineering at the University of Victoria, Ryan accumulated nearly 2 years of petroleum experience over 5 co-op work terms.

Paradigm has also added significant bench strength to its administrative support in May of this year:

- Shamil Kashmeri, formerly a publishing associate for National Bank Financial, has joined Paradigm's Research Team in the position of Associate, Publisher/Programmer. Shamil brings with him years of experience in web design/development and network administration.
- Andrew Brooks has joined Paradigm's Research Team as an Editor. Andrew graduated with a BA from the University of Toronto, and has over 25 years of experience in various publishing, proofreading and editing capacities.

#### Internal Promotions

Spencer Churchill, CFA joined Paradigm's Technology Team in March, 2009 and was recently promoted within the Research Team to Analyst, Special Situations. Spencer was previously an Associate Portfolio Manager at Jemekk Capital Management after having been a technology and special situation analyst at Clarus and CIBC.

Jeff Woolley, CFA joined Paradigm's base metals team in October, 2009, and was recently promoted within the Research Team to Analyst, Mining. Jeff was previously an investment analyst at Sentry Select Capital, and has had many years of experience in investment banking and equity research with Macquarie Bank and Orion Securities.

Tanner Kohara joined Paradigm's Sales Desk in early 2010 after serving in the role of "Desk Analyst" where he helped to develop pitch summaries for the Institutional Sales Team. Prior to that, Tanner cut his teeth on Paradigm's Trading Desk, gaining important capital markets experience. Before joining the team at Paradigm, Tanner spent a few early years at GMP in a number of junior positions.

David Suda has made the trading desk at Paradigm his home since 2007. He entered the fray as an assistant, learning the ropes from the ground up. David assumed a trading role in 2010. Prior to joining the team at Paradigm, David traded physical food commodities at an international trading house in Toronto.

Michael Lobodzinski joined Paradigm's Research Team as an Assistant and after several years of faithfully serving in this role, he was recently promoted within the Research Team to Associate, Technical/Quantitative Analysis. As a business and psychology graduate from the University of Western Ontario, Michael gained valuable experience as an entrepreneur and proprietary trader at a firm in London Ontario.

Each of these individuals, like the rest of Paradigm, believes that teamwork and long-term relationships are critical to achieve exceptional success and growth. We will work together with them in order to exceed your expectations. We hope you will join us in welcoming them to our team.