



CORPORATE ANNOUNCEMENT

TORONTO, July 23, 2008

PARADIGM CAPITAL INC. is pleased to announce the appointment of Ian Joseph as President of the company. Since joining Paradigm as Partner in 2005, Mr. Joseph has provided senior coverage to the company's investment banking clients, which he will continue to do in addition to his new duties as President.

Prior to joining Paradigm as a Partner and investment banker in 2005, Mr. Joseph had over 25 years of experience as a portfolio manager of mutual funds and pension funds for the Prudential Insurance Company of America, Altamira Management and CIBC Asset Management.

Paradigm Capital Inc. is an independent, employee-owned investment dealer focused on the Canadian equity markets. Serving institutional investors and corporate clients in Canada, the United States and international markets, Paradigm provides equity research, sales, trading and investment banking coverage specializing in mining, oil and gas and Canadian growth industries.