

PHOTONICS SIMULATOR, SIM_3DMax, NOW AN ORDER OF MAGNITUDE FASTER WITH ACCELEWARE PARTNERSHIP

Acceleware's breakthrough hardware platforms enable fast photonics simulations

Calgary, May 23, 2006 - Poseidon Capital Corp. (the "Corporation", trading symbol "PSN" on TSXV) and its wholly owned subsidiary Acceleware Inc. are pleased to announce Non-Linear Control Strategies Inc. (NLCST) as an integrated partner. Sim_3DMax™ can now use the Acceleware FDTD product family, yielding a 5-10 times performance increase over traditional high-end CPUs. NLCST's Sim_3DMax™, powered by Acceleware technology, enables the ultra-fast simulation of optical/imaging devices, lithography masks, and semiconductor lasers.

Significant acceleration of photonics simulations enables faster time-to-market for product companies, the ability to optimize design parameters, yielding better products, and enables engineers and organizations to cut costs and increase productivity. "We think that Acceleware's products offer an enormous speed advantage and will open new doors for Sim_3DMax™" states Jerome Moloney, President of NLCST. Ryan Schneider, CTO of Acceleware adds: "We are excited about our partnership with NLCST. They are a dynamic, forward-looking company with quality products. We look forward to strengthening our relationship and continuing to add value for NLCST and its end users."

About Acceleware

Acceleware develops and markets hardware accelerators used to reduce the run-times of high-performance computing (HPC) applications such as cell-phone design, seismic data processing, nano-materials research, protein folding and drug discovery, reservoir simulation, lithography mask design, and others.

Acceleware products are distributed by Computer Aided Design (CAD) and Computer Aided Engineering (CAE) software companies to end-users at the world's largest companies in a wide range of industries. A simulation that would have otherwise taken eight hours, may only take 15 minutes with Acceleware's v1.5 generation of products. The v2.0 generation will be released in the summer of 2006. Acceleware has identified the following markets for its technology: electromagnetics; energy; biomedical; fluid dynamics; molecular chemistry; industrial; and military.

About Non-Linear Control Strategies

Non-Linear Control Strategies is a leader in innovative semiconductor laser and photonics solutions and, among other products and services, provides the Sim_3DMax™ simulation software package to customers. Sim_3DMax™ includes a 3D electromagnetic CAD environment, which uses a highly efficient 3D electromagnetic solver based on the Finite Difference Time Domain (FDTD) method. The Sim_3DMax™ software can be run stand-alone or in conjunction with the powerful DIFFRACTM software sold by MMRResearch of Tucson.

Sim_3DMax™ is currently used by the world's leading manufacturers of high density optical data storage devices in Asia, North America and Europe. Applications include interaction with sub-wavelength structures, photonics, imaging and semiconductor lasers.

Forward Looking Information & Safe Harbour Statement

Certain statements in this release, other than statements of historical fact, may include forward-looking information that involves various risks and uncertainties. These may include, without limitation, statements based on current expectations involving a number of risks and uncertainties related to all aspects of the high performance computing industry. These risks and uncertainties include, but are not restricted to, continued increased demand for the Corporation's products, the Corporation's ability to maintain its technological leadership in the field of hardware acceleration of electromagnetic simulations, the Corporation's ability to attract and retain key employees, defend itself against any future patent infringement claims, and the availability of key components.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.