

SOYERS CAPITAL LIMITED

Attention Business/Financial Editors:

SOYERS CAPITAL LIMITED ANNOUNCES THE CLOSING OF ITS INITIAL PUBLIC OFFERING

Toronto, January 13, 2005 - Soyers Capital Limited ("Soyers Capital"), a capital pool company, announces that, on January 12, 2005, it completed its initial public offering in Ontario by issuing 5,278,000 common shares at a price of \$0.10 per share, for gross proceeds to Soyers of \$527,800.

The common shares of Soyers will be admitted for trading on the TSX Venture Exchange under the trading symbol "SOC.P" at opening of the market on January 17, 2005.

The net proceeds of the offering will be used to provide Soyers Capital with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition with a view to completing a "Qualifying Transaction" under the capital pool company program of the TSX Venture Exchange.

Fraser Mackenzie Limited acted as agent for the initial public offering. In connection with the offering, Soyers Capital granted Fraser Mackenzie Limited an option to acquire 527,800 common shares at a price of \$0.10 per share. The option may be exercised for a period of 18 months from the date of listing of the common shares on the TSX Venture Exchange.

At the closing of the initial public offering, Soyers Capital also granted incentive stock options to its four directors in respect of an aggregate of 927,800 common shares. The options may be exercised for a period of five years at a price of \$0.10 per share.

At the closing of the offering, all four million previously issued and outstanding shares were placed in escrow in accordance with the policies of the TSX Venture Exchange. Three and half million of the escrowed shares are held by Soyers Capital's four directors and officers as well as the spouse of one of the directors. Five hundred thousand shares are held by a founding shareholder who is not a director or officer of Soyers Capital.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

For further information:

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