LavaBlast is a Red Herring 2008 Finalist

LavaBlast Software Honored Among This Year's Most Promising Private Technology Ventures in Canada

August 26th, 2008, Montreal, Quebec, *Red Herring Magazine* has named LavaBlast Software a finalist for the "Red Herring Top 50 Canada" award, a prestigious list honoring this year's most promising private technology ventures in Canada. The Red Herring editorial team used an intensely competitive process to select the most innovative companies from a pool of over 300, leaving 100 finalists vying for this prestigious award. The names of all 100 companies short–listed as finalists for the "Red Herring Top 50 Canada 2008" can be found online at: http://www.herringevents.com/canada08/Canada50.html

Red Herring Top 50 Canada Contest

For over 10 years, The "Red Herring 100" awards, open to private technology companies, are given to the top 100 tech companies, based upon technology innovation, management strength, market size, investor record, customer acquisition and financial health. Adding to the success of our yearly North America 100, Europe 100 and Asia 100 events, Red Herring Canada will provide an opportunity for the Top 50 companies to deliver their message at the Red Herring Canada Conference in Mont-Tremblant, Quebec, September 15-17, 2008. Throughout several months leading up to the announcement, hundreds of companies in the telecom, Web 2.0, software, hardware, biotech and energy related industries sent their submissions to qualify for the award.

The nominees are rigidly evaluated on both quantitative and qualitative criteria, such as financial performance, technology innovation, quality of management, execution of strategy, and integration into their ecosystem. This unique assessment of potential is measured by a review of the actual track record and standing of a company, allowing Red Herring to see past the "buzz" and make the list an invaluable instrument for discovering and advocating the greatest business opportunities in the industry.

About Red Herring

Red Herring is a global media company uniting the world's best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine; an online daily technology news service; technology newsletters, and major events for technology leaders around the globe. Red Herring provides an insider's access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy. For more information, visit www.redherring.com.

About LavaBlast Software

LavaBlast Software Inc. has developed FranchiseBlast, a web-based software solution for the franchise industry that simplifies day-to-day franchise operations by integrating the franchisee's point of sale and

the franchise's e-commerce site with the franchise intranet. The integration of existing software is a proven way to leverage the franchise's original software investment during an economic downturn.

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