

TORONTO, ONTARIO (July 23, 2008) – This press release is being published in relation to an existing position in the securities of Petrolympic Ltd. (the "Company") held by Mendel Ekstein ("Mr. Ekstein") and its joint actor, Brocha Ekstein ("Ms. Ekstein"), that had not previously been disclosed.

Mr. Ekstein announced that following the completion of a three-cornered amalgamation (the "Amalgamation") among Pisces Capital Corp. (a predecessor of the Company, 9186-4140 Québec Inc. ("9186-4140") and Petrolympia Inc. ("Petrolympia") and the related prospectus offering of units of the Company (the "Offering") on December 21, 2007, the 10,000,001 common shares previously held by Mr. Ekstein and Ms. Ekstein in the share capital of Petrolympia were exchange for 22,222,225 common shares of the Company on a 1:0.45 basis at an ascribed price of \$0.18 per common share.

As a result, upon the completion of the Amalgamation and the Offering, Mr. Ekstein and Ms. Ekstein owned and controlled 22,222,225 common shares of the Company, representing approximately 31.4% of the then issued and outstanding common shares of the Company.

No consideration was paid to the Company for the 22,222,225 common shares, other than the exchange of the Petrolympia shares.

The common shares were acquired for investment purposes in connection with the Amalgamation. Depending on economic or market conditions or matters relating to the Company, Mr. Ekstein and Ms. Ekstein may choose to either acquire additional securities of the Company or dispose of securities, subject to applicable securities regulatory authorities and requirements.

This press release is being issued in order to comply with the disclosure requirements under applicable securities legislation.