



NEWS RELEASE

For immediate release

Alpha Exchange Application Published for Comments

A major milestone is Alpha's journey to becoming an Exchange

Toronto – April 15, 2011 - Alpha Group today announced that its application to become an exchange has been published for a 45 day comment period by the Regulators. The application process was initiated in April 2010 and the publication of the application for comments is a major milestone in the process. Alpha encourages stakeholders and other members of the public to provide comments and assist it in refining its proposal in order to be as responsive as possible to their needs.

Currently, Alpha operates an alternative trading system ("Alpha ATS") created to facilitate trading of TSX and TSXV listed equities in the Canadian capital markets. Alpha ATS began operating in November, 2008. It currently has 92 dealers participating on its platform and has active trading in over 1,700 securities. Alpha was established to create credible user-owned competition and introduce change into an environment stifled by monopolistic-like behaviours including costs kept artificially high, lack of innovation, deterioration of the quality of executions, and market share loss to the U.S. in Canadian inter-listed 'blue-chip' securities.

Leveraging its successes in the trading space, Alpha has decided it is time to apply for exchange status and to set up Alpha Exchange, in order to take competition and its benefits to listings, a market infrastructure area still dominated by a monopoly.

"Our mandate is to make the Canadian capital markets more efficient, less expensive and more liquid," noted Jos Schmitt, CEO of Alpha Group. "It is all about making this industry, the capital formation process in Canada and our economy overall more competitive globally. The new generation exchange is more important than ever in a world of great uncertainty following the announced take-over of the TMX. Alpha Exchange will be a true Canadian anchored exchange, solely focused on Canadian interests," said Schmitt.

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About Alpha Group - Alpha Group comprises the leading alternative trading system for Canadian Securities - Alpha ATS, and a data distribution plant for Alpha ATS market data. Alpha Group was established in May, 2007 by nine of Canada's leading financial institutions with the aim of increasing the country's securities trading efficiencies and making the Canadian marketplace more globally competitive. Established for the Industry, by the Industry, Alpha Group focuses on increasing liquidity, reducing the cost of trading and providing innovative services leveraging its unique expertise, operating model and technological capabilities.

For further information regarding Alpha Group, visit www.alpha-group.ca.