

FOR IMMEDIATE RELEASE



CRS Electronics
129 Hagar St.
Welland, Ontario L3B 5V9

TSX Venture Exchange symbol: POD.P

PODIUM CAPITAL CORPORATION AND CRS ELECTRONICS ANNOUNCE CLOSING OF QUALIFYING TRANSACTION AND PRIVATE PLACEMENT

May 21, 2009, Welland, ON – Podium Capital Corporation (“Podium”) (TSX-V:POD.P) and 3542114 Canada Inc. carrying on business as “CRS Electronics” (“CRS”), are pleased to announce that on May 20, 2009 (the “Closing Date”), they completed the previously announced Qualifying Transaction as defined in and pursuant to the policies of the TSX Venture Exchange (the “Exchange”). Podium has received final approval of the Qualifying Transaction from the Exchange and expects that its common shares will resume trading on the Exchange on Monday, May 25, 2009 under the new ticker symbol “LED”.

As a result of the Qualifying Transaction, CRS is now a direct, wholly-owned subsidiary of Podium. Podium issued a total of 16,204,483 common shares (the “Consideration”) to the former shareholders of CRS (the “Former CRS Shareholders”) at a deemed price of \$0.2858 per Podium common share as consideration for all of the issued and outstanding common shares of CRS. Pursuant to the terms of the Qualifying Transaction, a total of 1,620,448 common shares (being 10% of the Consideration) have been escrowed and will be either (i) released, in whole or in part, to the Former CRS Shareholders upon satisfaction of certain escrow conditions (the “Escrow Conditions”), or (ii) returned to Podium for cancellation in the event that the Escrow Conditions are not satisfied.

On the Closing Date, Paul G. Smith, Stephen J. Headford, Jason Donville and Jeffrey R. Clarke resigned from the board of directors (the “Board”) of Podium and Scott Riesebosch, Alan Hussey and Paul Haber were appointed to the Board. The Board now consists of the following five members: Scott Riesebosch, Alan Hussey, Jason Sparaga, Kevin Reed and Paul Haber.

The Board accepted resignations of Kevin D. Reed and Paul G. Smith as officers of Podium and appointed the following officers: Scott Riesebosch as President, Chief Executive Officer, Chairman and Secretary, Colin Digout as Chief Financial Officer, Alan Hussey as Chief Operating Officer, and Mark Powell as Vice President of Sales and Marketing.

Immediately after the closing of the Qualifying Transaction, Podium completed the previously announced non-brokered private placement (the “Private Placement”) of 550,000 common shares at a price of \$0.30 per share for gross proceeds of \$165,000. The proceeds of the Private Placement will be used for general working capital purposes of Podium and CRS. The common shares of Podium issued pursuant to the Private Placement are subject to a four month hold period under applicable securities laws until September 21, 2009.

As a result of the Qualifying Transaction and the Private Placement, 23,403,150 common shares of Podium are outstanding. The Former CRS Shareholders collectively own approximately 69% of outstanding common shares of Podium on a non-diluted basis. If the Escrow Conditions are not satisfied in full, the Former CRS Shareholders will collectively own approximately 67% of outstanding common shares of Podium on a non-diluted basis.

The following individuals now own 10% or more of the outstanding common shares of Podium, calculated on a non-diluted basis:

Scott A. Riesebosch President, Chief Executive Officer, Chairman, Secretary and director	12,619,420 common shares	(53.9%)
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Alan Hussey Chief Operating Officer and director	3,154,855 common shares	(13.5%)
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If the Escrow Conditions are not satisfied in full, Mr. Riesebosch will own 11,357,478 common shares representing 52.1% and Mr. Hussey will own 2,839,370 common shares representing 13.0%, calculated on a non-diluted basis.

Common shares of Podium issued to Messrs. Riesebosch, Hussey and Digout, principals of Podium, are subject to surplus security escrow pursuant to the policies of the Exchange.

In accordance with the terms of the Qualifying Transaction, immediately after the closing of the Qualifying Transaction, stock options to purchase a total of 880,070 common shares of Podium were granted under Podium's stock option plan to certain directors, officers and employees of CRS, in exchange for terminating and cancelling their CRS options, including Messrs. Digout and Powell, now officers of Podium, each of whom was granted options to purchase 228,532 common shares of Podium. Such stock options vested on the Closing and are exercisable at a price of \$0.30 per share until November 13, 2014.

Immediately after the closing of the Qualifying Transaction, stock options to purchase a total of 80,000 common shares of Podium were granted to (i) Paul Haber, a director of Podium and (ii) Morganbridge Communications Inc., which has been engaged to provide financial consulting services to Podium. Such stock options vest four months from the date of grant and are exercisable at a price of \$0.30 per share for 5 years from the date of grant.

For more information about Podium, CRS and the Qualifying Transaction, please see Podium's filing statement dated May 8, 2009, a copy of which is available on SEDAR at www.sedar.com under Podium's profile.

About CRS

CRS is a leader in the emerging, rapidly-growing market of light-emitting-diode ("LED"), or, solid state (SSL), space lighting. The principal activities of CRS include the development, manufacture and sale, primarily in North America, of exterior warning lighting on school buses utilising LED lighting technology, child safety systems for school buses, contract manufacturing of LED light boards and recently, LED-based space lighting products. The Company currently sells an LED replacement for the MR16 indoor light and LED light engines ("bulbs") for decorative streetlights. CRS is a well-established supplier to both the school bus industry and the LED contract manufacturing industry, providing a stable and growing revenue source. CRS plans to be a major supplier of LED light engines (bulbs) for a variety of applications to be developed by CRS on its own and in conjunction with its customers.

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Certain statements contained in this news release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this news release and other matters identified in Podium's public filings, Podium's future outlook and anticipated events or results and can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to capital and operating expenditures, economic conditions, availability of markets for products, availability to develop and manufacture products, availability of sufficient financing, receipt of approvals, satisfaction of escrow requirements, satisfaction of closing conditions, obtaining debt financing for capital expenditures, and any and all other timing, development, operational, financial, economic, legal, regulatory and/or political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other Podium filings, and include sufficient working capital for development and operations, access to adequate services and supplies, availability of markets for products, commodity prices, foreign currency exchange rates, interest rates, access to capital markets and other sources of financing and associated cost of funds, availability of a qualified work force, availability of manufacturing equipment, no material changes to the tax and regulatory regime and the ultimate ability execute its business plan on economically favorable terms. While we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Podium filings at www.sedar.com and other unforeseen events or circumstances. Other than as required by law, Podium does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.