



Jovian Subsidiary Appoints New President and C.E.O.

TORONTO, July 3, 2007 – Jovian Capital Corporation (TSX-V: JVN) (“**Jovian**”) is pleased to announce the appointment of David Velanoff as President and C.E.O. of its mutual fund dealer subsidiary Rice Financial Group Inc. (“**RFG**”), subject to regulatory approval, effective July 4, 2007. Malcolm Anderson, current President and C.E.O., will remain a Director of RFG and assume the role of Executive Vice-Chairman.

Mr. Velanoff is a seasoned executive with experience in various sectors of the investment industry, having held various senior positions over the last 30 years with a number of major mutual fund dealers, investment dealers and insurance providers. He sits or has sat on a number of committees of the Mutual Fund Dealers Association, Investment Funds Institute of Canada, Investment Dealers Association of Canada and the Federation of Canadian Independent Deposit Brokers, and is also a frequent speaker at industry conferences.

“We are very pleased to be able to welcome someone with the experience and industry insight that Dave Velanoff brings to Rice Financial. We feel that his knowledge and skills are just what Rice Financial needs to achieve the enhanced growth and prominence in the financial services marketplace that we believe it can,” said Mark Arthur. *“We thank Mr. Anderson for his strong leadership over the last six years at Rice Financial. Mal will also ensure a smooth transition of the business over to Dave,”* Mr. Arthur added.

About Jovian Capital Corporation

Jovian is a publicly-traded company listed on the TSX Venture Exchange (JVN). Jovian is a management and holding company with interests in a variety of financial service firms specializing in wealth* and asset** management. The Jovian group of companies operates as a national financial services organization with approximately \$14.0 billion of client assets (\$5.0 billion in assets under management and \$9.0 billion in assets under administration).

*Wealth management entities include Convoy Capital Corporation, JovFunds Inc., MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc. **Asset management entities include Accumulus Management Ltd., BetaPro Management Inc., Charterhouse PSI Management Corporation, DOCP Management Corp., Horizons Funds Inc., JovInvestment Management Inc., JovFunds Management Inc., Jovian Asset Management Inc., Leon Frazer & Associates Inc., Pescara Partners Inc., Taliesin Capital Inc., T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc. and Services Felcom Data (Quebec) Inc./Felcom Data Services (Quebec) Inc.

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

-30-

For further information:

Don Sangster, Investor Relations, Jovian Capital Corporation, (416) 933-5744; or
Philip Armstrong, Chief Executive Officer, Jovian Capital Corporation, (416) 933-5752.
Additional information relating to Jovian is available at www.sedar.com and www.joviancapital.com