

PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact: Anna Valero
Company: ReliaBid, Inc.
Telephone: 1-888-735-4224, Ext. 83

Fax: 703-342-4375
Email: media@reliabid.com
Website: www.reliabid.com

ONLINEAUCTION.COM JOINING FORCES WITH RELIABID TO LAUNCH THE WORLD'S MOST SECURE ONLINE TRADING PLATFORM

(GRANTS PASS, OR) May 15, 2008— OnlineAuction.com announced today that it is set to deploy platform-wide security and assurance solutions that will make its OLA.com auction site the most secure online trading venue for buyers and sellers across the globe. The company has joined forces with ReliaBid—a proven leader in the ecommerce security space—to co-develop a comprehensive suite of cutting-edge services that will elevate the reliability of transactions across its platform an unprecedented standard.

Amidst one of the most dynamic periods in the evolution of the online auction industry, a trend that has been fuelled by eBay's visible marketplace transition, OnlineAuction.com has emerged amongst the most widely-adopted auction platforms on the web. "Our company has long-maintained the ambition to break through the traditional supply-chain barriers that have prevented buyers and sellers from exchanging their goods and services in a cost-effective manner from every corner of the globe," explains Chris Fain, Founder and CEO of OnlineAuction.com. "We are determined to build the world's largest trading platform, and thanks to a growing community of traders that are supporting our vision, we are firmly along the path to making this a reality."

With over 12 million items on sale at any given moment on the OnlineAuction.com site, the company has gained significant momentum in its quest to become the venue of choice for the online auction community. "What stands out about the suite of services that we have developed with OnlineAuction.com is that they set a new benchmark for transaction integrity," explains Mohamed Ismail, President of ReliaBid. "Numerous auction sites have been plagued by cases of fraud which render the affected users with few options in terms of recourse—especially when these users are on the other side of the globe. We've been very certain to ensure that the security solutions that we jointly develop are ones that can be used by buyers and sellers regardless of where they are conducting their business. This is integral to the OLA vision of building a truly integrated trading site."

PRESS RELEASE

The securitization of the OnlineAuction.com platform will commence with the deployment of the ReliaBid non-paying bidder solution—fully customized to the OLA community and available at its lowest-ever price. ReliaBid will be unveiling an OLA-only seal in conjunction with the service launch, and will be making this seal available on an exclusive-basis to OLA member users. This will represent the first service component of a multi-layer security offering that will be made available on the OnlineAuction.com platform in the coming months. Both companies are scheduled to release the details of the program by the end of 2008, which will include bidder assurance, dispute resolution and receivables management services.

ABOUT ONLINEAUCTION.COM

OnlineAuction.com (“OLA”) is the world’s foremost low-cost auction trading platform. The company has quickly emerged as one of the fastest-growing online auction sites—with over 12 million listed items at any given time. OLA allows sellers to list unlimited items for \$8 a month; thus eliminating per-item listing fees, final value fees (commissions) and other charges imposed by other online sites. As OLA continues to expand its user base, it has maintained a great record innovation—offering unique search capabilities, auction formats and site tools. Headquartered in Grants Pass Oregon, OLA is a proud member of Rotary International and the Better Business Bureau.

ABOUT RELIABID

Founded in 2004, ReliaBid is the leading provider of payment security, fraud prevention and receivables management services for ecommerce transactions. The company has protected over \$1.5 billion in online auction transactions—with over 1 million listings bearing the state-of-the-art ReliaBid seal. Since its launch, ReliaBid’s innovative solution has helped online businesses reduce their incidence of payment fraud by over 90 percent. Headquartered in the Washington, DC metropolitan area, ReliaBid is a proud member of the Northern Virginia Technology Council and the Better Business Bureau.

###