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Maharajah Club Becomes CryptoLogic's Newest Licensee

CryptoLogic Limited, a world leader in Internet gaming software, has signed a contract with Maharajah Gaming to be the sole provider of online gaming software for Maharajah Club - one of the largest gaming sites for Southeast Asian communities in the U.K. and around the world.

/24-7PressRelease/ - DUBLIN, IRELAND, May 15, 2008 - CryptoLogic Limited, a world leader in Internet gaming software, has signed a contract with Maharaja Gaming to be the sole provider of online gaming software for Maharajah Club - one of the largest gaming sites for Southeast Asian communities in the U.K. and around the world.

"With a strong core business in Europe and an emerging business in Asia, CryptoLogic will work diligently with Maharajah Club to bring the Southeast Asian community a truly exceptional gaming experience," said Brian Hadfield, CryptoLogic's President and CEO. "For the CryptoLogic team, it's particularly exciting to earn the confidence of a popular and well-established gaming brand in a very competitive environment. CryptoLogic will work hard to keep this confidence — and to help Maharajah Club attract and retain loyal players."

Under the agreement, made through CryptoLogic subsidiary WagerLogic, CryptoLogic will provide Maharajah Club with one of the Internet's most extensive online casino and poker offerings. The companies expect to launch Maharajah Club's new poker site by the summer, followed by the release of more than 10 of CryptoLogic's top-performing casino games later in the year. CryptoLogic will implement a larger gaming suite for Maharajah Club, including non-downloadable poker and casino products, in 2009.

Maharaja Gaming has more than 25,000 active players today. The company expects the numbers to grow rapidly as more South Asian countries liberalize their gaming regulations and invest in their internet infrastructures.

"CryptoLogic's reputation for industry-leading innovation makes this partnership exceptional - for our business and our players," said Sachin Pawa, CEO of Maharaja Gaming. "CryptoLogic's industry expertise will help us expand and broaden our competitive edge with Southeast Asian customers. Together, we will develop an extraordinary experience for our players."

"Today's announcement not only displays our commitment to expanding our European customer base, but also takes CryptoLogic to the forefront of the Southeast Asian gaming market," said Justin Thouin, CryptoLogic's Vice President, Product Management and Business Development.

Symbol: TSX: CRY, CXY; NASDAQ: CRYP; LSE: CRP
ALL FINANCIAL FIGURES ARE IN US\$

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About CryptoLogic (www.cryptologic.com)

Focused on integrity and innovation, CryptoLogic Limited is a world-leading, blue-chip public developer and supplier of Internet gaming software. Its leadership in regulatory compliance makes it one of the very few companies with gaming software that has been certified to strict standards similar to land-based gaming.

WagerLogic Limited, a wholly-owned subsidiary of CryptoLogic, is responsible for the licensing of CryptoLogic software and services to customers who offer their games around the world to non-U.S. based players. For information on WagerLogic, visit www.wagerlogic.com. CryptoLogic's common shares trade on the Toronto Stock Exchange (CRY, CXY), the NASDAQ Global Select Market (CRYP) and the Main Market of the London Stock Exchange (CRP).

About Maharajah Club (www.maharajahclub.com)

Maharajah Club, the highly rated and secure online casino website and internet poker room, is a South Asian- owned business operated by Maharajah Gaming and licensed to provide legal online casino gambling services by the Gaming Commission of Curacao, Netherlands Antilles.

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