

News Release
Acceleware Reports First Quarter Results for Fiscal 2010
For Immediate Release

CALGARY, Alberta – May 27, 2010 –, Acceleware® Corp. (“Acceleware” or the “Company”) (TSX-V: AXE), a leading developer of high performance computing applications, today announced results for the three months ended March 31, 2010 (all figures are in Canadian dollars unless otherwise noted).

During the three months ended March 31, 2010 (“Q1, 2010”) Acceleware continued to see weakness in its core markets of CAE and oil and gas exploration and development resulting in a decrease in revenue compared to both the same quarter a year ago (three months ended March 31, 2009 “Q1, 2009”), and the preceding calendar quarter (three months ended December 31, 2009 “Q4, 2009”). However, the Company continues to reduce costs where possible and has seen a significant decrease in expenses compared to Q1, 2009. During the three months ended March 31, 2010, Acceleware had a net loss of \$432,223 compared to a net loss of \$128,723 for the three months ended March 31, 2009. The increase in net loss is a result of reduced revenue caused by the absence in this quarter of a large sale of software and consulting services which occurred during Q1, 2009. The decrease in revenue was partially offset by a decrease in expenses. During Q1, 2010 the Company recognized revenue of \$493,735 representing a 59% decrease over the \$1,205,534 recognized during Q1, 2009, and a 19% decrease over the \$610,884 recognized in Q4, 2009. The decrease in revenue from Q4, 2009 was due to a decrease in consulting services projects across all product lines. “Although we have had a slow start to 2010, we have seen positive developments in several areas,” said Michal Okoniewski, interim CEO of Acceleware. “The company has continued to make progress in cost reduction efforts, and we have seen positive development in potential revenue such as our new training partnership with Microsoft, new and existing oil and gas consulting clients, and a new AxRTM™ distribution agreement. We believe we can leverage these developments into revenue in future periods.”

At March 31, 2010 Acceleware had \$369,388 in working capital compared to \$528,768 at December 31, 2009. Cash and cash equivalents have decreased since December 31, 2009 from \$547,172 to \$368,478 as at March 31, 2010. The Company continues to have no debt. During Q1, 2010, no capital expenditures were made and cash expenses (defined as expenses, less amortization, stock based compensation, gain and loss on sale of investments and assets,

and Alberta SR&ED tax credits) were reduced to \$810,615 from \$902,938 for Q4, 2009. Despite lower revenue, cash flow from operating activities improved to negative \$178,694 in Q1, 2010 from negative \$352,832 in Q4, 2009 due to improved management of working capital. As a result of the negative cash flow from operating activities, and subsequent to March 31, 2010, Management has taken steps to further reduce cash expenses beginning in Q2, 2010.

Acceleware also announces that Eric Keller has resigned as corporate secretary of the Company. Mr. Keller has taken a position with the Alberta Securities Commission.

Additional information, including the unaudited financial statements for the three months ended March 31, 2010, management's discussion and analysis relating thereto are available on SEDAR at www.sedar.com.

About Acceleware:

Acceleware develops and markets solutions that enable software vendors to leverage heterogeneous, multi-core processing hardware without rewriting their applications for parallel computing. This acceleration middleware allows customers to speed-up simulation and data processing algorithms, benefitting from high performance computing technologies available in the market such as multiple-core CPUs, GPUs or other acceleration hardware.

Acceleware solutions are deployed by companies worldwide such as Philips, Boston Scientific, Samsung, Kodak, General Mills, Nokia, LG, RIM, Medtronic, Hitachi, Fujifilm, FDA, Mitsubishi, Sony Ericsson, AGC, NTT DOCOMO, P-Wave Seismic and Renault to speed up product design, analyze data and make better business decisions in areas such as consumer electronics, industrial design, seismic data processing, imaging for the medical, industrial testing and security, defense, financial, and academic research.

Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol AXE.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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