

HUMBER CAPITAL CORPORATION ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION AND CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario (December 1, 2008) – Humber Capital Corporation (“**Humber**”), a capital pool company listed on the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it completed its previously announced acquisition (the “**Acquisition**”) of all of the issued and outstanding securities of Anderson’s Liquor Inc. (“**Anderson’s**”), an independent liquor retailer operating in the Province of Alberta. As a result, Anderson’s is now a wholly-owned subsidiary of Humber. Humber is also pleased to announce that it concurrently completed its previously announced brokered private placement (the “**Private Placement**”) upon the terms and conditions described below. The Acquisition and the Private Placement collectively constitute Humber’s ‘Qualifying Transaction’ (the “**Transaction**”) under Exchange Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”). For further details on the Transaction and related matters, please see the filing statement of Humber dated October 28, 2008 (the “**Filing Statement**”) available for review at www.sedar.com. Final completion of the Transaction will occur upon the issuance by the Exchange of its Final Exchange Bulletin (as defined in Policy 2.4), which is anticipated to occur during the week of December 1, 2008. Upon the issuance of the Final Exchange Bulletin, it is anticipated that Humber will be listed as a “Tier 2” issuer on the Exchange and its common shares will commence trading under the symbol “RUM”.

The Acquisition

Pursuant to the Acquisition, Humber acquired all of the issued and outstanding securities of Anderson’s for aggregate consideration comprised of: (i) \$1.5 million in cash, (ii) 31,917,964 common shares of Humber issued at a price of \$0.25 per common share (representing an aggregate value of approximately \$7.98 million), and (iii) warrants to purchase up to approximately 7.98 million common shares of Humber (the “**Warrants**”). The common shares of Humber issued to the shareholders of Anderson’s pursuant to the Acquisition are subject to a four-month hold period expiring April 2, 2009 and the Warrants have an exercise price of \$0.315 per common share and expire on December 1, 2010; provided that if on such date the Warrants or any portion thereof remain subject to escrow requirements imposed by the Exchange (the “**Escrowed Warrants**”), the expiry date applicable to the Escrowed Warrants shall automatically be extended to the date that is the earlier of: (i) the date on which such Escrowed Warrants (or portions thereof) are released from escrow from time to time, and (ii) December 1, 2013.

The Private Placement

In conjunction with the Acquisition, Humber completed a private placement of 5,555,556 common shares at a price of \$0.315 per common share for gross proceeds of \$1.75 million. Frank Coleman, the Chairman of the board of directors of Humber, subscribed for 228,570 common shares. All of the common shares issued to subscribers pursuant to the Private Placement are subject to a four-month hold period expiring April 2, 2009.

National Bank Financial Inc. (“**NBF**”) acted as agent in respect of the Private Placement. NBF received a cash commission of \$39,147.20, equal to 7% of the proceeds of the Private Placement obtained from non-insiders of Humber and 3.5% of the proceeds of the Private Placement obtained from certain insiders of Humber, as well as reimbursement of expenses.

Humber intends to use the proceeds from the Private Placement to pay for costs and expenses associated with the Transaction. The balance, if any, will be used to identify potential future acquisitions and for general working capital purposes.

Post-Transaction Common Share Ownership

After giving effect to the Transaction, Humber has 49,973,520 common shares issued and outstanding. Peter Byrne and Joan Byrne, individually and through their personal holding company, Byrne Alberta Ltd., beneficially own or control 22,980,935 common shares (approximately 46% of the total issued and outstanding common shares) and 5,745,234 Warrants, all of which were acquired pursuant to the Acquisition. Pursuant to the Acquisition, Allison Byrne also acquired, individually and through her personal holding company, 1342744 Alberta Ltd., ownership and control of 6,702,771 common shares (approximately 13.4% of the total issued and outstanding common shares) and 1,675,693 Warrants.

Pursuant to the applicable rules and policies of the Exchange, the common shares and Warrants issued as consideration to Peter Byrne, Joan Byrne, Allison Byrne and their personal holding companies and 1342723 Alberta Ltd. pursuant to the Acquisition are subject to an escrow agreement for a period of 36 months pursuant to the new Tier 2 surplus escrow requirements announced by the TSX Venture Exchange in November 2008, with 5% of the escrowed securities released from escrow on the date of the issuance of the Final Exchange Bulletin (the “**Bulletin Date**”) and on the date that is six months following the Bulletin Date, 10% being released on each of the dates that are 12 months and 18 months following the Bulletin Date, 15% being released on each of the dates that are 24 months and 30 months following the Bulletin Date and the remaining 40% being released on the date that is 36 months following the Bulletin Date.

Board of Directors and Management

The board of directors of Humber now consists of Frank Coleman (Chairman), Brian Luborsky, Robert Normandeau, Kenneth Chalmers and Peter Byrne. Pursuant to executive employment agreements entered upon the closing of the Transaction, Peter Byrne is now the President and Chief Executive Officer of Humber and Allison Byrne is now the Chief Operating Officer of Humber. The executive employment agreements entered into by Mr. Byrne and Ms. Byrne are described in further detail in the Filing Statement. Mr. Luborsky will remain the Chief Financial Officer of Humber on an interim basis.

Reader Advisory

The Transaction is subject to the final approval of the Exchange.

This news release contains “forward-looking statements” within the meaning of applicable securities laws relating to the completion of the Transaction, including statements regarding the final approval of the Transaction by the Exchange. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that Humber may not receive final approval from the Exchange. The statements in this news release are made as of the date of this release. The factors identified above are not intended to represent a complete list of the factors that could affect Humber. Additional factors are noted under “Risk Factors” in the Filing Statement and in Humber’s initial public offering prospectus dated March 7, 2008, copies of which may be obtained on the SEDAR website at www.sedar.com.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.

For Further Information:

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