

Attention Business Editors:

Humber Capital Corporation announces conditional approval of qualifying transaction

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TORONTO, Oct. 28 /CNW/ - Humber Capital Corporation (TSX-V: RUM.P) (the "Corporation" or "Humber"), a capital pool company listed on the TSX Venture Exchange (the "Exchange"), is pleased to announce today that the Exchange has accepted the filing of its filing statement (the "Filing Statement") and has provided conditional approval to the closing of Humber's Qualifying Transaction, as defined under Exchange Policy 2.4 - Capital Pool Companies (the "CPC Policy").

As previously announced, Humber's Qualifying Transaction involves two components: (i) the purchase by the Corporation (the "Acquisition"), pursuant to the terms of a share purchase agreement dated as of August 25, 2008, of all of the issued and outstanding shares of Anderson's Liquor Inc., a retail liquor store operator incorporated under the laws of the Province of Alberta; and (ii) a private placement of up to 3,000,000 common shares of the Corporation at a price of approximately \$0.30 per common share (the "Private Placement", and together with the Acquisition, the "Transaction").

The completion of the Transaction will remain contingent upon the closing of the Private Placement and the Corporation fulfilling the requirements of the Exchange for completion of a Qualifying Transaction.

Following completion of the Transaction, Humber (the Resulting Issuer) will be engaged in the business of owning and operating retail liquor stores in the Province of Alberta.

Assuming all conditions to closing are satisfied, Humber currently expects to close the Transaction in November 2008. Shareholders of the Corporation are encouraged to go to SEDAR at [www.sedar.com](http://www.sedar.com) to review the Corporation's Filing Statement dated October 28, 2008.

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Humber Capital Corporation

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Humber is a capital pool company listed on the Exchange. The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Since its incorporation, other than its initial public offering under the CPC Policy in April 2008 and the transactions in relation thereto, the Corporation has not commenced commercial operations and has no assets other than cash.

This press release is not an offer of securities for sale in the United States. The securities of the Corporation referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended. Securities of the Corporation may not be offered or sold in the United States absent registration or an exemption from registration.

Completion of the Qualifying Transaction is subject to a number of closing conditions, including without limitation, Exchange acceptance. There can be no assurance that the proposed transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative. The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of

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

This Press Release contains forward-looking statements with respect to the Acquisition, the Private Placement and matters concerning the business, operations, strategy and financial performance of the Corporation. These statements generally can be identified by use of forward looking word such as "may", "will ", "expects ", "estimates ", "anticipates ", "intends ", "believe" or "could" or the negative thereof or similar variations. The completion of the proposed Transaction and the future business, operations and performance of the target property and the Corporation could differ materially from those expressed or implied by such statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including that the proposed Transaction contemplated herein is completed. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Corporation to complete the Private Placement, to obtain necessary financing to complete the Acquisition or to satisfy the requirements of the Exchange with respect to the proposed Transaction. Additional, important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation, the availability of equity and debt financing and reliance on key personnel. There can be no assurances that forwardlooking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The cautionary statements qualify all forward-looking statements attributable to the Corporation and persons acting on its behalf. Unless otherwise stated, all forward looking statements speak only as of the date of this Press Release and the Corporation has no obligation to update such statements except as required by law.

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/For further information: Frank Coleman, President & Chief Executive Officer, Humber Capital Corporation, (709) 637-6671/  
(RUM.P.)

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