

Attention Business Editors:  
More RUM and a 6-pack of Acquisitions

EDMONTON, Feb. 20 /CNW/ - Humber Capital Corporation (TSX-V: RUM) (Humber), listed on the TSX Venture Exchange (Exchange), announced today that its wholly owned subsidiary, Andersons Liquor Inc. (Andersons) initiated development of a new liquor store under its "Great Canadian Liquor" brand in Rocky Mountain House, Alberta. This is in addition to the existing branded store "Liquor4Less" which has operated there since 2005.

Humber and Andersons have also entered into definitive agreements with three separate vendors to acquire six additional stores in Northern and Southern Alberta, subject to due diligence and final approval of their board of directors. The aggregate purchase price of these assets is estimated to be \$3.1-million dollars.

"These new acquisitions provide further geographical diversification, which enhances our distribution strategy," said Peter Byrne, the new CEO of Humber.

One acquisition in Southern Alberta has already been completed; while the acquisition of another in the Town of Athabasca is expected to close February 23, 2009. This will be Andersons 2nd store in Athabasca. The acquisition of four other stores in the southern region is scheduled to close by the end of March.

Should all transactions close as intended, Andersons will operate 25 stores in Alberta, five in Northern Alberta, five in Southern Alberta and 15 in Central Alberta. This represents an increase of seven stores since December 1, 2008, when Humber acquired 100% of Anderson's shares.

Humber and Andersons have sufficient financial resources to complete these transactions with existing bank financing, proceeds from the previous private placement for Humber, and proceeds of the convertible debenture as disclosed to investors on January 30, 2009. Further details will be forthcoming with the anticipated closure of these transactions.

"These acquisitions are expected to be immediately accretive." Mr. Byrne noted. "It clearly demonstrates growth opportunities remain certain in the privatized liquor industry."

Humber has entered into a non-binding agreement with one vendor to issue up to \$1-million under a five-year unsecured subordinated note and will bear interest at 8.25% per annum payable annually. The debenture is convertible into common shares of Humber after the fourth month of the date of issue at a conversion price of \$0.315. Humber intends to transfer these stores and their assets to wholly owned subsidiary, Andersons.

As a further part of their capital strategy, Andersons has contracted with a Canadian Chartered Bank to hedge interest rates for a 5-year period in the amount of \$3.5-million at 4.34% and \$2-million at an interest rate of 3.99%, \$5.5-million in total.

"Given the stable income flows for the liquor industry through the business cycle, we view mitigating the volatility in our cost of capital prudent at this time," CFO Tracey Bean said.

"I am very proud of our team. In unprecedented market conditions our team has completed the qualifying transaction, closed a private placement, raised new bank financing and secured a convertible debenture with one of the vendors. This is an indication of the confidence of our shareholders; our senior secured lenders and our accredited private placement investors " Mr. Byrne added. "Industry reports we receive from across Alberta indicate the continued stability of retail liquor demand; and as a result, we are committed to continue our previously disclosed strategy to grow through acquisition and green-field of private liquor stores."

Mr. Byrne resides in Alberta, and is a director of Humber. He succeeded Mr. Frank Coleman, of Newfoundland, who was CEO prior to the qualifying transaction and is currently Chairman of the Board. Mr. Coleman is also one of four independent directors of Humber with, Rob Normandeau of Nova Scotia, Brian Luborsky of Ontario, and Ken Chalmers of Ontario.

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(RUM.)

CO: Humber Capital Corporation

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