



**HUMBOLDT**  
CAPITAL CORPORATION  
#1800, 633 Sixth Avenue S.W.  
Calgary, Alberta  
T2P 2Y5 Canada

The following is for immediate release in Canada, Tuesday, January 4, 2005.

## **HUMBOLDT ANNOUNCES ISSUE OF OPTIONS**

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Humboldt Capital Corporation announced today that its Board of Directors has approved the issuance of options to purchase 515,000 common shares of the Corporation at a price of \$2.41 per share exercisable until January 3, 2010.

The options are being issued to employees, consultants and directors of the Corporation in accordance with a share option plan approved on May 28, 2003.

The total number of options outstanding after the issuance is 515,000, or 4.2% of the outstanding shares of the Corporation.

FOR FURTHER INFORMATION, PLEASE CONTACT:

*R. W. Lamond, Chairman of the Board – or – C.A. (Tony) Teare, Executive Vice President*

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*Forward-looking statements – statements included in this press release that are not historical facts may be considered “forward-looking statements.” All estimates and statements that describe the Company’s objectives, goals or future plans are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.*

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY  
FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**