



**HUMBOLDT REPORTS FINANCIAL RESULTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2007**

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***CALGARY, August 27, 2007 – Humboldt Capital Corporation (TSX-V: HMB)***

The value of Humboldt's investment portfolio increased during the second quarter of 2007 primarily due to the recovery of the oil and gas sector of Humboldt's portfolio. At June 30, 2007, the net asset value of the Company, after tax and fully diluted, was \$5.38 per share compared with \$5.08 at March 31, 2007 and \$5.80 at June 30, 2006.

During the first half of 2007, the Company realized gains of \$4.8 million and proceeds of \$13.5 million on sales of portfolio investments. Humboldt reinvested only \$5.6 million of the proceeds in the equities market, and was repaid the \$3.4 million loaned to associated companies. As a result, Humboldt increased its working capital to \$10.6 million at the end of the quarter.

The gains realized on these sales were offset by a decline in unrealized gains on assets held at the end of the quarter and Humboldt incurred a loss of \$1.3 million for the first half of 2007 compared with a loss of \$8.8 million during the first half of 2006.

	Six Months Ended June 30		
<i>(Thousands, except per share amounts)</i>	2007	2006	2005
Earnings (loss)	\$ (1,319)	\$ (8,812)	\$ 6,931
Earnings (loss) per share, diluted	\$ (0.11)	\$ (0.70)	\$ 0.56
Share capital	\$ 2,080	\$ 1,976	\$ 1,864
Retained earnings	\$ 66,465	\$ 70,988	\$ 54,904
Shareholders' equity	\$ 69,543	\$ 73,281	\$ 56,768
Shares outstanding	12,384	12,377	12,330
Net asset value per share, diluted	\$ 5.38	\$ 5.80	\$ 4.52

**SEDAR Filings**

Further information regarding financial and operating results may be obtained at [www.sedar.com](http://www.sedar.com), where the Company's MD&A and financial statements have been filed.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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TSX-V: HMB

**Forward-looking statements** – *the press release today contains “forward-looking” information. Actual results could differ materially from the conclusions, forecasts or projections in the forward-looking information. Certain material factors and assumptions were applied in drawing the conclusions or making the forecasts or projections as reflected in the forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusion, forecast or projection in the forward-looking information and the material factors or assumptions that were applied in drawing the conclusion or making the forecast or projection as reflected in the forward-looking information is contained in the press release.*

**Investment Valuation** – *Humboldt records its investments on its balance sheet on the basis of their quoted market value, as of the balance sheet date. Humboldt reports unrealized gains or losses on shares based on the Company's estimate of the value of the shares held at the end of the period. The estimates are based on a quoted market price at the date of the report. By their nature, quoted market prices change daily and the content of the portfolio changes from time to time. Companies in which Humboldt holds shares have varying degrees of liquidity and there is no assurance that the investments can be sold at the quoted market price. Markets on which the shares held by the Company trade may experience significant fluctuations on the valuation date and therefore the market value of the holdings may change significantly after the valuation date.*

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