



**HUMBOLDT REPORTS FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007**

CALGARY, November 23, 2007 – Humboldt Capital Corporation (TSX-V: HMB)

The value of Humboldt's investment portfolio decreased by 15% during the third quarter of 2007 primarily as a result of the decline in value of its holdings in Diaz Resources Ltd. and Sharon Energy Ltd. Both of these companies are primarily natural gas producers and their share prices have been adversely affected by declining gas prices and poor market conditions for junior energy companies. At September 30, 2007, the net asset value of the Company, after tax and fully diluted, was \$4.56 per share compared with \$5.38 at June 30, 2007, and \$5.49 at September 30, 2006.

During the nine months ended September 30, 2007, the Company realized a gain of \$5.5 million and proceeds of \$17.7 million on sales of portfolio investments. Humboldt reinvested only \$9.1 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 \$11.4 million and at the end of the quarter working capital represented 20% of its asset value.

The gains realized on these sales were offset by a decline in unrealized gains on investments held at the end of the quarter and Humboldt incurred a loss of \$12.6 million for the nine months ended September 30, 2007, compared with a loss of \$12.8 million during the same period in 2006.

	Nine Months Ended September 30		
	2007	2006	2005
<i>(Thousands, except per share amounts)</i>			
Earnings (loss)	\$ (12,591)	\$ (12,802)	\$ 6,931
Earnings (loss) per share, diluted	\$ (1.01)	\$ (1.02)	\$ 0.56
Share capital	\$ 2,076	\$ 1,975	\$ 1,864
Retained earnings	\$ 55,107	\$ 66,970	\$ 54,904
Shareholders' equity	\$ 58,313	\$ 69,283	\$ 56,768
Shares outstanding	12,384	12,369	12,330
Net asset value per share, diluted	\$ 4.56	\$ 5.49	\$ 4.52

SEDAR Filings

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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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