



The following is for immediate release in Canada, August 27, 2008

**HUMBOLDT REPORTS FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED JUNE 30, 2008**

CALGARY, August 26, 2008 – Humboldt Capital Corporation (TSX-V: HMB) announces that effective June 30, 2008, the Corporation reported a net asset value of \$4.78 per share compared with \$4.42 per share at December 31, 2007.

As a result of the economic and financial deterioration prevailing in the United States, and a significant negative outlook for the US economy, the management of Humboldt continued to liquidate a large portion of its energy and mining portfolio through the second quarter of 2008. Humboldt viewed the recent spike in oil prices as a “blow off top” in the energy bubble, and similarly viewed the high prices of many base metals as unsustainable.

Hence, by the end of the second quarter of 2008 Humboldt’s working capital had increased to \$19.2 million or 32% of its asset value. During the second quarter, Humboldt’s net asset value increased by 10% to \$4.78 per share compared with \$4.37 per share at the beginning of the quarter and \$5.38 per share a year earlier at June 30, 2007.

In increasing its liquidity, Humboldt realized \$16.5 million on the sale of equities and invested \$5.8 million during the first half of 2008. The company realized a gain of \$6.8 million on the sales.

<i>(Thousands, except per share amounts)</i>	Six Months Ended June 30		
	2008	2007	2006
Earnings (loss)	\$ 4,506	\$ (1,319)	\$ (8,812)
Earnings (loss) per share, diluted	\$ 0.37	\$ (0.11)	\$ (0.70)
Share capital	\$ 2,065	\$ 2,080	\$ 1,976
Retained earnings	\$ 57,518	\$ 66,465	\$ 70,988
Shareholders' equity	\$ 60,886	\$ 69,543	\$ 73,281
Cash and term deposits	\$ 19,009	\$ 10,330	\$ 780
Shares outstanding	12,305	12,384	12,377
Net asset value per share, diluted	\$ 4.78	\$ 5.38	\$ 5.80

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:

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

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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 for listed securities. Unlisted securities are recorded at the Company's estimate of their fair value. 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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