



The following is for immediate release in Canada, April 21, 2009

**HUMBOLDT REPORTS LOSS ALONG WITH SIGNIFICANT LIQUIDITY
FOR THE YEAR ENDED DECEMBER 31, 2008**

CALGARY, April 21, 2009 – Humboldt Capital Corporation (TSX-V: HMB)

Humboldt Capital Corporation today reported a substantial loss for the year ended December 31, 2008, as a result of an ongoing deterioration of the value of its energy portfolio. The continued weakness of prices of oil and gas companies, especially those weighted to natural gas, as well as a number of junior companies in which Humboldt has major holdings, resulting in the loss for the year.

Since the first quarter of 2007, Humboldt has reported to its shareholders that the management was concerned with the outlook for the US economy and commodity related companies. Consequently Humboldt, since then, has steadily liquidated a significant portion of its holdings, and at December 31, 2008 held cash and equivalents of \$21.9 million, compared with \$9.5 million in 2007 and \$780,000 in 2006. At year end, this liquidity represented 65% of the Company's asset value, or \$1.78 per share.

At December 31, 2008, Humboldt's net asset value totaled \$33.7 million after tax, or \$2.75 per share compared with \$56.4 million, or \$4.42 per share a year earlier.

	Year Ended December 31		
<i>(Thousands, except per share amounts)</i>	2008	2007	2006
Loss	\$ (22,486)	\$ (14,575)	\$ (11,964)
Loss per share, diluted	\$ (1.84)	\$ (1.18)	\$ (0.94)
Share capital	\$ 2,047	\$ 2,072	\$ 2,056
Retained earnings	\$ 30,281	\$ 53,110	\$ 67,798
Shareholders' equity	\$ 33,669	\$ 56,397	\$ 70,529
Cash and cash equivalents	\$ 21,867	\$ 9,458	\$ 780
Shares outstanding	12,201	12,350	12,381
Net asset value per share, diluted	\$ 2.75	\$ 4.42	\$ 5.47

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 will be filed this week.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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

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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.*

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