



The following is for immediate release in Canada on Monday, November 30, 2009

HUMBOLDT REPORTS \$8.2 MILLION EARNINGS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009

Humboldt today reported earnings of \$8.2 million or \$0.67 per share for the nine months ended September 30, 2009. Humboldt also announces that its net asset value totalled \$38.7 million or \$3.16 per share at September 30, 2009.

Humboldt's cash and cash equivalents were \$14.7 million at the close of the reporting period.

Highlights

<i>(Thousands, except per share amounts)</i>	Nine Months Ended September 30		
	2009	2008	2007
Earnings (Loss) and comprehensive income (loss) for the period	\$ 8,163	\$ (10,859)	\$ (12,591)
Earnings (Loss) per share, basic and diluted	\$ 0.67	\$ (0.88)	\$ (1.01)
Dividend Paid	\$ 3,042	\$ -	\$ -
Dividend Paid Per Share	\$ 0.25	\$ -	\$ -
Share capital	\$ 2,033	\$ 2,048	\$ 2,076
Retained earnings	\$ 35,291	\$ 41,916	\$ 55,107
Shareholders' equity	\$ 38,664	\$ 45,304	\$ 58,313
Cash and cash equivalents	\$ 14,699	\$ 22,621	\$ 10,609
Shares outstanding	12,120	12,207	12,384
Net asset value per share, diluted	\$ 3.16	\$ 3.64	\$ 4.56

Humboldt's Financial Statements and Management's Discussion and Analysis for the nine months ended September 30, 2009 have been filed on SEDAR and can be found on Humboldt's website at www.humboldtcapital.com.

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.

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