



HUMBOLDT
CAPITAL CORPORATION
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The following is for immediate release in Canada, November 25, 2011

HUMBOLDT REPORTS FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011

CALGARY, November 25, 2011 – Humboldt Capital Corporation (TSX-V: HMB)

Humboldt is pleased to report the results of operations for the nine months ended September 30, 2011. At the quarter end, shareholders' equity totaled \$42.1 million or \$3.45 per share, fully diluted, compared with \$49.3 million or \$3.99 per share reported at September 30, 2010. Humboldt did not escape the general market slump of 2011 and the shareholders equity was down \$20.5 million from a value of \$62.6 million from December 31, 2010.

The general market is continuing to show weakness due to debt issues in Europe and the U.S. and a general concern regarding the slow recovery of world economies. In addition, there is concern that China may be entering a slower growth phase and may have its own debt issues, which negatively impacts the outlook for commodity prices.

Prevailing low interest rates, policies promoting economic stimulus, as well as improving confidence in key economic jurisdictions should lead to improved world economic growth in the future. Economic policies in the United States should also be relatively accommodative to economic growth with 2011 being a key, pre-election year.

The stock market capitulation in Q1 09, clearly indicated the panic bottom for this market cycle and with the steady increase in worldwide indices since, bodes well for a sustained, but choppy, upward move. Humboldt anticipates that the recent summer correction was a "sell in May" event and will soon fade and a year end recovery will commence.

Since the beginning of the economic recovery, many of Humboldt's holdings have shown significant gains. This has resulted from higher commodity prices, companies focusing on their best projects, increased access to capital for substantial exploration targets and to general sector rotation back into high impact energy exploration.

Humboldt is in an enviable position, with a cash balance and other liquidity to allow it to weather any significant economic and stock market set back. From this position of strength Humboldt plans to continue to upgrade the quality of its holdings while reducing its portfolio diversity over the next year.

Highlights

<i>(Thousands, except per share amounts)</i>	Nine Months Ended September 30,		
	2011	2010	2009
Earnings (loss) and comprehensive earnings (loss) for the period	\$ (20,502)	\$ 2,649	\$ 8,163
Earnings (loss) per share, diluted	\$ (1.71)	\$ 0.22	\$ 0.67
Eligible Dividends paid	\$ -	\$ -	\$ 3,042
Dividends per share	\$ -	\$ -	\$ 0.25
Share capital	\$ 2,066	\$ 2,017	\$ 2,033
Retained earnings	\$ 39,462	\$ 45,783	\$ 35,291
Shareholders' equity	\$ 42,103	\$ 49,297	\$ 38,664
Cash and cash equivalents	\$ 873	\$ 8,261	\$ 14,699
Shares outstanding	11,967	12,022	12,120
Net asset value per share, diluted	\$ 3.45	\$ 3.99	\$ 3.16

Humboldt Financial Statements and Management's Discussion and Analysis for the nine months ended September 30, 2011 have been filed on SEDAR and can be found on Humboldt's website at www.humboldtcapital.com.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

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