

**NEWS RELEASE 08-03**  
**NEW MILLENNIUM ANNOUNCES THE**  
**GRANT OF STOCK OPTIONS**

---

**Not for Distribution to US newswire services or dissemination in the United States**  
**CALGARY, Alberta, Canada (CCNMathews – January 30, 2008)** – New Millennium Capital Corp. (“NML” or “the Company”) (TSX-V: NML) is pleased to announce that today it has granted stock options to acquire up to 2,400,000 common shares of NML at an exercise price of \$0.83 per common share, including options to acquire up to 750,000 common shares issued to certain of its officers and directors. The 750,000 options granted to the directors and officers shall vest and be exercisable as to 100% on the one year anniversary of the date of grant. All options will expire on January 30, 2013. The stock option grant is subject to regulatory approval. The Corporation has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 are available for the grant of options.

**About New Millennium**

New Millennium holds a 100% interest in the KéMag Property (Quebec) and an 80% interest in the LabMag Property (Newfoundland and Labrador). Both properties are located within the Millennium Iron Range, the centre of which is located approximately 230 km north of Labrador City, NL and 40 km northwest of Schefferville, QC. The Company also has a 100% interest in 195 DSO claims in Quebec and Labrador that contain, based on historical estimates that are not in compliance with NI 43-101, in excess of 100 million tons of direct shipping quality ore.

Subject to the completion of positive feasibility studies, project financing and project construction, the concentrate from the KéMag Project would be pumped from the property through a slurry pipeline, about 750 kilometres, to Pointe-Noire, near the Port of Sept-Iles, QC, where it would be both pelletized and sold as concentrate. The concentrate from the LabMag Project would be pumped from the property through a slurry pipeline, about 230 kilometres, to Emeril, NL where it would be pelletized prior to rail transportation via an existing railroad about 390 km to Pointe-Noire, near the Port of Sept-Iles. DSO products are envisioned to be transported by rail to a Port at Pointe-Noire.

These projects envision the construction and operation of ship loading facilities and related infrastructure at the Pointe-Noire terminus from where the various iron ore products would be shipped by ocean vessels to markets in Canada, the United States, Western Europe, North Africa, the Middle East and Asia.

The Corporation’s mission is to add shareholder value through the responsible and expeditious development of the Millennium Iron Range and other mineral projects to create a new large source of raw materials for the world’s iron and steel industries. For further information, please visit [www.nmlresources.com](http://www.nmlresources.com).

*This release may contain forward looking statements within the meaning of the “safe harbor” provisions of US laws. These statements are based on management’s current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward looking statements. New Millennium does not assume any obligation to update any forward looking information contained in this news release.*

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENT OF THIS RELEASE. THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

**For more information, please contact**  
**New Millennium Capital Corp.**  
Robert Martin, President & CEO  
Tel: (514) 935-3204 ext. 233  
Email: [rmartin@nmlresources.com](mailto:rmartin@nmlresources.com)

**The Equicom Group Inc.**  
Martti Kangas  
Tel: (416) 815-0700 ext.243  
Email: [mkangas@equicomgroup.com](mailto:mkangas@equicomgroup.com)