

## NEWS RELEASE 08-09

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### **New Millennium announces financial results for the fourth quarter ending December 31, 2007**

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**CALGARY, Alberta, Canada (Marketwire – April 25, 2008)** - New Millennium Capital Corp. (“NML” or “the Company”) (TSX-V: NML) is pleased to announce its financial results for the fourth quarter ending December 31, 2007.

The following discussion of the Company’s financial performance is based on the audited Consolidated Financial Statements and the Management’s Discussion and Analysis (MD&A).

The Company’s net loss for the three months ended December 31, 2007 is \$506,547 or a loss of \$0.01 per share compared to a net loss of \$765,541 or a loss of \$0.01 per share for the corresponding period in 2006. This loss represents a loss from operations of \$662,479 (2006 - \$1,290,647) net of investment income of \$68,578 (2006 - \$87,446) and future income taxes recoverable of \$87,355 (2006 - \$437,660). The most significant expense items included in the loss from operations were general and administrative of \$347,812 (2006 - \$474,946), market development of \$157,871 (2006 - \$154,664) and professional fees of \$146,925 (2006 - \$649,111).

The net loss for the year ended December 31, 2007 was \$2,672,021 or a loss of \$0.03 per share compared to a net loss of \$2,031,604 or a loss of \$0.03 per share for the 2006 fiscal year. This loss represents a loss from operations of \$2,789,170 (2006 - \$3,458,277) net of investment income of \$229,529 (2006 - \$310,121), decrease in fair value of long-term investment of \$880,000 (2006 - Nil) and future income taxes recoverable of \$767,620 (2006 - \$1,116,552). Again the most significant expense items included in the loss from operations were general and administrative of \$1,596,777 (2006 - \$1,864,571), market development of \$429,941 (2006 - \$376,275) and professional fees of \$717,508 (2006 - \$1,119,428).

As at December 31, 2007 the value of mineral properties increased to \$26,413,603 from \$21,414,762 as of December 31, 2006 or by \$4,998,841. The main components of this increase resource evaluation (\$1,790,246), drilling (\$3,179,122), environmental (\$498,091), and field labour and supplies (\$375,639) net of tax credits and mining duties (\$933,211).

In 2006, the Company renounced Canadian Exploration Expenses (CEE) of \$3,000,500 in favour of the purchasers of the 2006 flow-through shares for which the renunciation documents were filed with the Canadian Revenue Agency (CRA) in February 2007. As of December 31, 2007, the Company has fulfilled its spending commitment related to this renunciation. This renunciation also resulted in the Company recording a \$990,165 decrease in its capital stock for the future income tax effect of the renunciation. In 2007, the Company renounced CEE of \$6,000,000 in favour of the purchasers of the 2007 flow-through shares for which the renunciation documents were filed with the CRA in February 2008. As of December 31, 2007, the Company has spending commitments of \$3,185,000 related to these flow-through shares.

A significant fourth quarter activity, which is fully described in the Company’s 2007 Financial Statements under the heading of Management’s Discussion and Analysis (“MD&A”), was the announcement of the Direct Shipping Ore (“DSO”) project, that could be developed within a shorter time frame than the KéMag deposit and with less capital, thereby producing substantial cash flow for the Company as the larger KéMag Project is being developed (news release 07-21).

Subsequent events also reported in the 2007 MD&A were the production development update on the DSO project (news release 08-05) and the increase of KéMag measured plus indicated resources by 71.5% (news release 08-06).

### **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 interest in 306 Direct Shipping Ore claims in Quebec and Labrador that, based on historical estimates that are not in compliance with NI 43-101, contain in excess of 100 million tonnes of direct shipping grade ore. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources. The Company is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

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.*

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