

NEWS RELEASE 06-21
NEW MILLENNIUM CAPITAL CORP.
ANNOUNCES THE GRANTING OF STOCK OPTIONS

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CALGARY, Alberta, Canada September 13, 2006 — New Millennium Capital Corp. (“NML” or “the Corporation”) (TSX-V: NML) is pleased to announce that it has granted stock options to acquire up to 1,500,000 common shares of the Corporation to certain of its officers and directors. The options have an exercise price of \$0.75 per common share and expire on September 13, 2011. Fifty (50%) percent of the options vest immediately based on the publication of a positive pre-feasibility study announced on July 5, 2006 and the remaining fifty (50%) shall vest on the publication of a positive feasibility study. The stock option grant is subject to regulatory approval. The Corporation has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 are available for the grant of options.

About New Millennium

New Millennium holds an 80% interest in the LabMag Iron Ore Project, the world's largest known undeveloped magnetite reserve that is currently at an advanced stage of exploration. The project is located in the province of Newfoundland and Labrador (“NL”) about 220 km north of Labrador City and 30 km northwest of Schefferville, Quebec. The development envisions the construction and operation of a mine, crusher, concentrator, slurry pipeline, pellet plant, shiploading facilities and related infrastructure. Subject to positive feasibility studies and project financing, it is expected that the final pellet product would constitute a significant new source of global pellet supply and would be shipped by ocean vessels to markets in Canada, the United States, Western Europe and Asia. For further information, please visit 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.

Contact

New Millennium Capital Corp.

Robert Martin, President & CEO Tel: (514) 935-3204

Email : rmartin@nmlresources.com

The Equicom Group Inc.

Andreas Curkovic

Tel: (416) 815-0700 ext.262

Email : acurkovic@equicomgroup.com