

NEWS RELEASE 10-08

New Millennium Closes \$20,000,000 Private Placement with Tata Steel Global Minerals Holdings Pte Ltd.

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CALGARY, Alberta, Canada (Marketwire – June 4, 2010) - New Millennium Capital Corp. ("NML" or the "Corporation") (TSX-V: NML) announced today that the Corporation has completed the private placement previously announced on May 17, 2010, with Tata Steel Global Minerals Holdings Pte Ltd. ("Tata Steel") pursuant to which Tata Steel purchased 14,285,714 common shares of the Corporation at a subscription price of \$1.40 per common share, for aggregate gross proceeds of \$20,000,000, subject to TSX Venture Exchange final approval.

Upon the completion of the private placement, Tata Steel now holds an aggregate of 40,429,270 common shares, representing 27.4% of the outstanding common shares of the Corporation. The purchase of the common shares by Tata Steel was made for investment purposes. Tata Steel may increase or decrease its investment in the Corporation depending on market conditions or any other relevant factors.

Mr. Robert Martin, President and CEO of NML stated, "We are delighted that Tata Steel has further increased their investment in NML. Since Tata Steel originally invested in NML in October 2008 they have proven to be a supportive partner and this private placement is a testament to the quality of our relationship. As we await Tata Steel's production decision for our DSO Project, the additional funds raised in the placement ensure that we have ample resources to conclude the last remaining tasks for the DSO Project and also to increase our development efforts for our large Taconite Projects."

Mr. H.M. Nerurkar, Managing Director of Tata Steel said, "Tata Steel is very pleased with its investment in NML and with our productive relationship. We are also pleased to expedite the DSO Project by increasing our investment. In more than a century of existence, Tata Steel has always taken a patient long-term approach to creating sustainable value. Tata Steel views its investment in NML as being fully congruent with this proven business strategy."

The common shares issued to Tata Steel in connection with the private placement will be subject to a four month hold period that expires on October 5, 2010. The net proceeds of the offering will be used to finalize outstanding DSO agreements and environmental work; initiate gravity and magnetic airborne geophysical surveys; commence taconite project feasibility and for general corporate and working capital purposes.

The Corporation has determined that there are exemptions available from the various requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 for the issuance of these shares, (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

After giving effect to the private placement, the Corporation has 147,309,773 common shares issued and outstanding.

About New Millennium

New Millennium controls the emerging Millennium Iron Range, located in the Province of Newfoundland and Labrador and in the Province of Quebec, which holds amongst the world's largest undeveloped magnetic iron ore deposits. In the same area, the Corporation is also advancing to near term production its DSO Project. Tata Steel, the world's eighth largest steel corporation, now owns 27.4% of New Millennium and is the Corporation's largest shareholder and strategic partner. Tata Steel has an exclusive option to participate in the DSO Project, a commitment to take the resulting production if the option is exercised, and an exclusive right to negotiate and settle a proposed transaction in respect of the LabMag Project and the KéMag Project (see news release 08-17, October 1, 2008 and news release 09-11, June 30, 2009). The Millennium Iron Range currently hosts two advanced projects: LabMag contains 3.5 billion tonnes of Proven and Probable reserves at a grade of 29.6% Fe plus 1.0 billion tonnes of Measured and Indicated resources at an average grade of 29.5% Fe and 1.2 billion tonnes of Inferred resources at an average grade of 29.3% Fe (see news release 06-13, July 5, 2006 and 07-11, July 17, 2007); KéMag contains 2.1 billion tonnes of Proven and Probable reserves at an average grade of 31.3% Fe, 0.3 billion tonnes of Measured and Indicated resources at an average grade of 31.3 % Fe and 1.0

billion tonnes of Inferred resources at an average grade of 31.2% Fe (see news release 09-01, January 15, 2009).

The Corporation's DSO project contains 64.1 million tonnes of Proven and Probable Mineral Reserves at an average grade of 58.8% Fe, 4.6 million tonnes of Measured and Indicated Mineral Resources at an average grade of 58.9% Fe, 7.15 million tonnes of Inferred Resources at an average grade of 55.9% Fe and approximately 40.0 million tonnes of historical resources that are not currently in compliance with NI 43-101 (see news release 09-03, February 11, 2009, news release 09-05, March 4, 2009 and news release 09-16, December 9, 2009). A qualified person has not done sufficient work to classify the historical estimate as current mineral resources and the historical estimate should not be relied upon.

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, www.tatasteel.com and www.corusgroup.com.

Forward-Looking Statements

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

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