

NEWS RELEASE 05-19

NEW MILLENNIUM CAPITAL CORP.

Calgary, Alberta

New Millennium Capital Corp. (NML – TSX-V) announces financial results for the third quarter ending September 30, 2005

November 29, 2005 – Calgary, Alberta – New Millennium Capital Corp. (“NML”) is pleased to announce its financial results for the third quarter ending September 30, 2005.

The Interim Consolidated Statement of Loss and Deficit indicates a net loss for the three months ended September 30, 2005 of \$214,301 or \$0.01 loss per share compared to a net loss of \$1,566 or \$0.00 loss per share for the corresponding period in 2004. This loss represents expenses of \$346,622 (2004 - \$3,778) net of interest revenue of \$11,321 (2004 - \$2,212) and income taxes recoverable of \$121,000 (2004 - Nil). The most significant expense items were general and administrative of \$168,000 (2004 - \$5,000), market development of \$59,000 (2004 - Nil), and professional fees of \$83,000 (2004 - Nil).

The net loss for the nine month period ended September 30, 2005 was \$728,224 or \$0.02 loss per share compared to a net loss of \$50,667 or \$0.00 loss per share for the corresponding period in 2004. This loss represents expenses of \$1,209,591 (2004 - \$57,665) net of interest revenue of \$53,648 (2004 - \$6,998) and income taxes recoverable of \$427,719 (2004 - Nil). Again the most significant expense items were general and administrative of \$608,000 (2004 - \$42,000), market development of \$324,000 (2004 - Nil) and professional fees of \$225,000 (2004 - Nil).

The Interim Consolidated Balance Sheet as of September 30, 2005, indicates that the value of mineral properties increased to \$7,801,459 from \$4,529,538 as of December 31, 2004 or by \$3,271,921. The components of this increase were prefeasibility engineering (\$568,000), environmental (\$641,000), drilling (\$1,153,000), laboratory analysis (\$403,000), site infrastructure (\$133,000), field labour & supplies (\$162,000), exploration of other properties (\$192,000), and mineral licences of other properties (\$25,000) offset by a decrease in the LabMag mineral licences (-\$5,000).

Capital stock increased by \$2,624,542 to \$8,679,733 due to the issuance of 6,792,166 common shares purchased through the exercise of 600,000 stock options held by a broker and 6,192,166 warrants.

The company renounced Canadian Exploration Expense (CEE) of \$4,485,000 through the issuance of flow-through shares in 2004. As of September 30, 2005, the Company has incurred CEE in excess of \$3,690,000 and expects to incur the remaining \$795,000 by December 31, 2005.

Significant third quarter activities, which are fully described in the Company’s Third Quarter Report under the heading of Management’s Discussion and Analysis, were the establishment of a \$2,000,000 credit facility and the issuance of warrants; the launching of a private placement financing to fund the Corporation’s Phase 2 (Pre-feasibility) work; the completion of 8,659 meters of 2005 drilling on the LabMag Property; the completion of a 200 tonne bulk sampling program for pilot plant testing and process flow sheet

confirmation; the completion of exploration and mapping activities on various taconite and soft-iron ore deposits in the Schefferville area; the initiation of environmental baseline field studies to prepare for the Environmental Impact Assessment reports which are needed for project permitting and approval; the completion of ocean drilling activities to locate a suitable deep water port in the Bay of Sept Iles and the commencement of work on the Pre-feasibility Study.

The Company holds an 80% interest in the Howells River taconite resource which is located in the province of Newfoundland and Labrador about 30 km northwest of Schefferville, Quebec. The development of this resource, which is called the LabMag Iron Ore Project, is the Company's main focus. The development contemplates 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 be shipped by ocean vessels to markets in Canada, the United States, Western Europe and Asia.

For further information, please see our website – www.nmlresources.com or contact: Robert Martin, President and Chief Executive Officer or Dean Journeaux at (514) 935-3204.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF ADEQUACY OF THIS RELEASE.