

# **New Millennium Capital Corp. Announces that its Board of Directors has Adopted a Shareholders Rights Plan**

Thursday April 21, 2005

CALGARY, ALBERTA - New Millennium Capital Corp. (TSX VENTURE:NML - "NML") is pleased to announce that its board of directors has adopted a shareholders rights plan on April 21, 2005 (the "Effective Date").

Shareholder approval of the plan will be sought at the upcoming shareholders' meeting scheduled for June 10, 2005.

The plan is intended to provide the board and the shareholders sufficient time to assess and evaluate any offer for common shares of NML (the "Common Shares"), which might at any time in the future be made, and, where appropriate, to enable the board to explore and develop alternatives to maximize value to shareholders.

As of the Effective Date, one right (a "Right") was issued and attached to each Common Share outstanding and will attach to each Common Share subsequently issued.

The Rights will separate from the Common Shares and will be exercisable on the tenth trading day (or such later trading day as may be determined by the Board) (the "Separation Time") after a person has acquired, or commences or publicly announces or discloses its intention to commence a takeover bid to acquire, 20% or more of the Common Shares, other than by an acquisition pursuant to a takeover bid permitted by the Rights Plan (a "Permitted Bid"). The acquisition by any person (an "Acquiring Person") of 20% or more of the Common Shares, other than by way of a Permitted Bid, is referred to as a "Flip-in Event". Any Rights held by an Acquiring Person will become void upon the occurrence of a Flip-in Event. From and after the Separation Time, each Right (other than those held by the Acquiring Person), will permit the purchase of Common Shares at an exercise price equal to one half of the market price of the Common Shares at the time the Right is exercised (i.e. at a 50% discount). The issuance of the Rights is not initially dilutive; however, upon a Flip-in Event occurring and the Rights separating from the Common Shares, reported earnings per Common Share, on either a fully diluted or basic basis, may be affected. Holders of Rights not exercising their Rights upon the occurrence of a Flip-in Event may suffer substantial dilution.

Prior to the Separation Time, the Rights will be evidenced by a legend imprinted on certificates for Common Shares issued from and after the Effective Date and will not be transferable separately from the Common Shares. From and after the Separation Time, the Rights will be evidenced by Rights certificates that will be transferable and traded separately from the Common Shares.

The rights are not triggered by a Permitted Bid, which must be a bid made to all shareholders, must be made in compliance with all applicable securities laws and must meet certain other conditions, including an acceptance period of 75 days. In the event such bid is accepted by shareholders holding at least 50 per cent of the common shares, other than those held on behalf of the bidder, it must thereafter remain open for a further 10-day period.

At any time prior to the rights becoming exercisable, the board may waive the operation of the plan with respect to certain particular events before they occur.

The plan is subject to TSX Venture Exchange approval and requires confirmation by NML's shareholders at the upcoming shareholders' meeting scheduled for June 6, 2005. If shareholders do not confirm the plan at the meeting, then the plan ceases to be in effect. If confirmed by the shareholders at the upcoming shareholders' meeting, the plan will expire at the close of the 2010 annual shareholders' meeting. NML is not aware of any pending or threatened takeover bid. A copy of the rights plan agreement will be attached as Schedule A to the material change report that NML will file on SEDAR in respect of the adoption of the rights plan.

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