

NEWS RELEASE 05-11

NEW MILLENNIUM CAPITAL CORP.

Calgary, Alberta

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

August 19, 2005 – Calgary, Alberta – New Millennium Capital Corp. (“NML”) is pleased to announce its financial results for the second quarter ending June 30, 2005.

The Interim Consolidated Statement of Loss and Deficit indicates a net loss for the three months ended June 30, 2005 of \$275,651 or \$0.01 loss per share compared to a net loss of \$17,175 or \$0.00 loss per share for the corresponding period in 2004. This loss represents expenses of \$472,864 (2004 - \$19,485) net of interest revenue of \$18,034 (2004 - \$2,310) and income taxes recoverable of \$179,179 (2004 - Nil). The most significant expense items were general and administrative of \$232,000 (2004 - \$25,000), market development of \$168,000 (2004 - Nil), and professional fees of \$65,000 (2004 - Nil).

The net loss for the six month period ended June 30, 2005 was \$513,923 or \$0.01 loss per share compared to a net loss of \$49,101 or \$0.00 loss per share for the corresponding period in 2004. This loss represents expenses of \$862,969 (2004 - \$53,887) net of interest revenue of \$42,327 (2004 - \$4,786) and income taxes recoverable of \$306,719 (2004 - Nil). Again the most significant expense items were general and administrative of \$441,000 (2004 - \$37,000), market development of \$265,000 (2004 - Nil) and professional fees of \$142,000 (2004 - Nil).

The Interim Consolidated Balance Sheet as of June 30, 2005, indicates that the value of mineral properties increased to \$5,446,402 from \$4,529,538 as of December 31, 2004 or by \$916,864. The components of this increase were engineering (\$224,000), environmental (\$209,000), drilling (\$194,000), laboratory analysis (\$99,000), outside exploration (\$85,000), site infrastructure (\$56,000), field labour & supplies (\$35,000) and outside property mineral licences (\$20,000) offset by a decrease in the LabMag mineral licence (-\$5,000).

Capital stock increased by \$1,330,966 to \$7,386,157 due to the issuance of 3,635,332 common shares purchased through the exercise of 600,000 stock options held by a broker and 3,035,332 warrants.

The company renounced Canadian Exploration Expense (CEE) of \$4,485,000 through the issuance of flow-through shares in 2004. As of June 30, 2005, the Company has incurred CEE in excess of \$2,075,000 and expects to incur the remaining \$2,410,000 by December 31, 2005.

Significant second quarter activities, which are fully described in the Company’s Second Quarter Report under the heading of Management’s Discussion and Analysis, were: 1) the completion of Metallurgical Testing and Statistical Analysis on the remaining 2004 field season samples; 2) the completion of a Technical Report and Mineral

Resource Estimate on the LabMag Iron Ore Property which outlined approximately 1.045 billion tonnes of Indicated Mineral Resources of iron ore with a 27.8% DTWR and an additional 760 million tonnes of Inferred Mineral Resources of iron ore with a 25.7% DTWR on about 45% of the property; 3) the adoption of a Shareholders' Rights Plan; and, 4) the Commencement of the 2005 Field Season with an 8,000 meter diamond drill program.

The Corporation's plan is to attempt to develop a mining and concentrating complex in Labrador that would mine 35 million tonnes of crude iron ore per year to produce 10 million tonnes per year of concentrate for a minimum of 20 years. The concentrate would be pumped through a slurry pipeline, about 600 km, to the Port of Sept-Iles, Quebec. This port, which is located on the north shore of the St. Lawrence River, about 900 km east of Montreal, is open for year round vessel shipping. It is expected, based on previous estimates, that the LabMag concentrate, from Labrador, will be pelletised in Sept-Iles to produce a minimum of 10 million tonnes of pellets per year. However, the corporation is currently re-evaluating the option of locating the pellet plant in Labrador, based on updated iron ore price projections and capital and operating cost estimates. It is expected that the final pellet product would be shipped 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.