



HUMBOLDT

CAPITAL CORPORATION

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The following is for release in Canada at 11:00 a.m., Thursday, January 3, 2002.

**HUMBOLDT CAPITAL CORPORATION
INCREASES ITS OWNERSHIP OF
SHARON ENERGY LTD.**

Symbol: HMB.a / HMB.b - CDNX

Calgary, January 3, 2002 - Humboldt Capital Corporation announces that it has increased its interest in Sharon Energy Ltd. through the purchase of 2,000,000 flow-through common shares of Sharon, at a price of \$0.15 per share, by way of private placement. In addition, Lamond Investments Ltd. acquired 333,333 Shares at a price of \$0.15 per Share by way of private placement. Robert W. Lamond controls both Humboldt and Lamond Investments.

Subsequent to the private placement, Robert W. Lamond owns 75,000 shares (0.3%) directly, Humboldt owns 9,761,500 shares (42.9%), and Lamond Investments owns 749,833 shares (3.3%), with the result that Mr. Lamond has ownership of, or control and direction over, 10,586,333 (46.5%), of the issued and outstanding shares.

The acquisitions are for investment purposes and Humboldt may, from time to time, as market opportunities exist or develop, increase its beneficial ownership of, or control and direction over, Sharon's shares.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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