



**SeaMiles, Any Cruise Line...Any Time, Announces Record  
Fourth Quarter and Year-End Results**

**2008 Revenue Increases 23%  
2008 Income from Continuing Operations Improves  
\$1.3 Million to \$1.5 Million**

**Toronto: April 28, 2009** – SeaMiles Limited (the “Company”) (TSX VENTURE: SEE), North America’s premier cruise loyalty provider, today announced record fourth quarter and year-end results for the period ended December 31, 2008.

For the 2008 fourth quarter, the Company reported total revenue of \$3,184,553, an increase of 26% compared to \$2,519,090 during the same quarter in 2007, which is primarily due to a strengthening dollar. 2008 fourth quarter net income was \$822,045 or \$0.07 per share compared to net income of \$137,640 or \$0.01 per share in the 2007 fourth quarter. The net income for the quarter was primarily due to recording a future income tax recovery of \$1,022,000.

For fiscal 2008, the Company reported revenue of \$11,814,463, a 23% increase from \$9,572,203 in 2007. This increase is due to the continued growth in its cruise loyalty program.

For the year ended December 31, 2008, the Company reported income from continuing operations of \$1,521,967 or \$0.13 per share compared to income of \$196,698 or \$0.02 per share in the prior year. The improved results in 2008 are primarily attributable to the growing and profitable cruise loyalty business, recording a future income tax recovery of \$1,022,000 and debt forgiveness debt income of \$246,114, partially offset by a charge of \$461,555 to settle a litigation matter.

The Company reported income from discontinued operations of \$245,532 or \$0.02 per share for 2008 versus a loss of (\$2,727,090) or (\$0.24) per share in 2007. The income in 2008 is primarily attributable to a gain on disposal of the Company’s property held for sale of \$326,557.

The Company reported net income of \$1,767,499 or \$0.15 per share in 2008 versus a net loss of (\$2,530,392) or (\$0.22) per share in 2007.

“The 2008 results reflect the cruise aficionado’s desire to participate in a cruise loyalty program that offers choice. Our *Any Cruise Line...Any Time* option

continues to both attract new participants to our loyalty programs and to ensure the retention of our existing cardholder base” said Peter Rooney, President. “With an average annualized growth of 7.4 percent, the cruise industry is the most exciting growth category in the entire leisure market.”

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

## **ABOUT SEAMILES LIMITED**

SeaMiles is North America’s premier cruise loyalty provider, committed to recognizing and rewarding the cruiser through multiple earning opportunities and best-in-class, maximum award flexibility based on “*Any Cruise Line...Any Time*”. Additional information can be found at [www.seamiles.com](http://www.seamiles.com).

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