



## **SeaMiles to Eliminate \$ 624,000 of Debt**

TORONTO, ONTARIO--(Marketwire - June 25, 2008) - SeaMiles Limited (the "Company") (TSX VENTURE: SEE), North America's premier cruise loyalty provider, today announced that it has reached agreements with certain debtors to eliminate approximately \$624,000 of pre-acquisition debt of SeaMiles, LLC. Under the agreements, approximately \$380,000 of debt will be exchanged for 190,000 shares of the Company at a price of \$2.00 per share, with the remaining debt of approximately \$244,000 being forgiven.

"The shares for debt transactions will eliminate significant debt from the Company's books which will strengthen the Company's balance sheet." said Peter Rooney, President of SeaMiles.

The closing of these transactions is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

### **ABOUT SEAMILES**

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...AnyTime". Additional information can be found at [www.seamiles.com](http://www.seamiles.com).

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

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