



## **SeaMiles to Issue Shares Under Settlement Agreement**

TORONTO, ONTARIO--(Marketwire – October 21, 2008) - SeaMiles Limited (the "Company") (TSX VENTURE: [SEE](#)), North America's premier cruise loyalty provider, announced today that it has reached an agreement to issue shares pursuant to a settlement agreement reached with respect to litigation involving SeaMiles, LLC. Under this agreement, \$425,000 U.S. owed by the Company will be settled through a combination of cash payments and the issuance of common shares in the capital of the Company (the "Shares"), with 100,000 Shares to be issued now.

The closing of this transaction 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...Any Time". 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.

### *Contact:*

**Peter Rooney**  
SeaMiles Limited  
President  
(416) 398-1555 Ext. 442  
Email: [peter.rooney@seamiles.com](mailto:peter.rooney@seamiles.com)

**Steven Wise**  
SeaMiles Limited  
Chairman & CEO  
(416) 631-3400  
Email: [steven@seamiles.com](mailto:steven@seamiles.com)