

WILMINGTON ANNOUNCES 2007 THIRD QUARTER RESULTS

TORONTO, November 14, 2007 – Wilmington Capital Management Inc. today reported net income of \$64,000 for the three months ended September 30, 2007, compared to \$11.1 million in the same period in 2006. Net income per Class A and Class B share for the quarter was \$0.01, compared to \$1.38 per share in the same period last year.

The comparable quarter in 2006 included an income tax recovery of \$10.7 million which arose in connection with the distribution of Brookfield Asset Management Class A Limited Voting shares to the company's Class A and Class B shareholders, as well as dividends from these shares earned prior to the distribution. Income from discontinued operations in the nine months ended September 30, 2006 represents a gain on the disposition of the company's interest in 181 University Avenue, during the first quarter of 2006. The net income from continuing operations in 2006 also included an income tax recovery of \$0.9 million, which reflected the value of previously unrecognized tax losses that were utilized to offset the gain on the sale of the 181 University land interest.

Wilmington holds a 5% fully diluted interest in Parkbridge Lifestyle Communities Inc. (PRK.TO), an owner operator of manufactured home and recreational communities. Wilmington also owns land leased to commercial property owners which is located at 370 Third Street in San Francisco, California. Wilmington is considering alternatives to maximize the value for shareholders of its real estate investments, which could include the sale or restructuring of these holdings.

The company's objective is to provide shareholders with capital appreciation on its investments as opposed to income returns. Investment and property income is dedicated principally to paying interest and operating expense.

CONSOLIDATED STATEMENTS OF OPERATIONS

(unaudited)

	Three months ended		Nine months ended	
	September 30		September 30	
	2007	2006	2007	2006
<i>\$thousands, except per share amounts</i>				
Income				
Investment and other income	\$ 57	\$ 497	\$ 188	\$ 1,431
Income producing property revenue	259	278	834	846
	316	775	1,022	2,277
Expenses				
Operating	25	24	169	195
Interest	272	303	852	907
	297	327	1,021	1,102
Net income before income taxes	19	448	1	1,175
Income tax recovery (expense)	45	10,694	(10)	11,642
Net income (loss) from continuing operations	64	11,142	(9)	12,817
Discontinued operations	—	—	—	4,321
Net income (loss)	\$ 64	\$ 11,142	\$ (9)	\$ 17,138
Per share				
Net income from continuing operations	\$ 0.01	\$ 1.38	\$ —	\$ 1.59
Net income	\$ 0.01	\$ 1.38	\$ —	\$ 2.12

The company adopted accounting guidelines with respect to financial instruments and other items as required commencing January 1, 2007. This requires the company, among other things, to record its investment in Parkbridge Lifestyle Communities at market value, and to record changes in the value as other comprehensive income which forms a component of shareholders' equity. The impact of the changes resulted in an increase in the carrying value of the Parkbridge investment and a corresponding increase in the future tax liability and shareholders' equity.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

<i>(unaudited)</i>	Three months ended		Nine months ended	
<i>\$thousands</i>	September 30		September 30	
	2007	2006	2007	2006
Net income (loss)	\$ 64	\$ 11,142	\$ (9)	\$ 17,138
Other comprehensive income (loss)				
Foreign currency translation	(63)	(37)	(114)	(57)
Increase (decrease) in value of available-for-sale securities	(1,174)	—	2,047	—
Future income tax	235	—	(328)	—
	(1,002)	(37)	1,605	(57)
Comprehensive income (loss)	\$ (938)	\$ 11,105	\$ 1,596	\$ 17,081

CONSOLIDATED BALANCE SHEETS

<i>(unaudited)</i>	September 30	December 31
<i>\$thousands</i>	2007	2006
Assets		
Cash and cash equivalents	\$ 4,258	\$ 5,733
Investment in Parkbridge Lifestyle Communities Inc.	20,626	5,614
Income producing property	17,926	21,159
Other assets	729	997
	\$ 43,539	\$ 33,503
Liabilities & Shareholders' Equity		
Accounts payable and other liabilities	\$ 4,041	\$ 4,165
Future tax liabilities	2,543	—
Secured debt	18,809	22,230
Preferred securities	—	701
	25,393	27,096
Shareholders' equity	18,146	6,407
	\$ 43,539	\$ 33,503

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Brian D. Lawson, President and Chief Executive Officer will be available at 416-867-9370 to answer any questions on the company's financial results.

This news release contains forward-looking statements concerning the company's business and operations. The company cautions that, by their nature, forward-looking statements involve risk and uncertainty and the company's actual results could differ materially from those expressed or implied in such statements. Reference should be made to the most recent Annual Information Form for a description of the major risk factors.