

### WILMINGTON ANNOUNCES 2008 YEAR END RESULTS

**TORONTO, March 31, 2009** – Wilmington Capital Management Inc. today announced net income before tax of \$230 thousand for the year ended December 31, 2008, compared to \$40 thousand in 2007. Including tax provisions, the company recorded a net loss of \$249 thousand compared to a net income of \$15 thousand in 2007. Net loss per Class A and Class B share for the year ended December 31, 2008 was \$0.03, compared to \$0.00 per share in the same period last year. The increase in income from income producing properties during the first quarter of 2008 was the receipt of minimum rent guarantee payments totaling \$303 thousand relating to 181 University Avenue prior to the 2006 sale of these assets. Income tax expense included a non-cash charge of \$466 thousand reflecting a revaluation of the difference between book value and tax value of the company's net assets during the first quarter of 2008.

Wilmington holds an 8% 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 investment, which could include the sale or restructuring of this holding.

The company's objective is to generate appreciation in value from its existing investments as opposed to current income. Accordingly, net income is expected to be minimal. In this regard, as at December 31, 2008, the fair value of the company's investment in Parkbridge of \$13.3 million reflects an unrealized capital loss of \$2.7 million.

### CONSOLIDATED STATEMENTS OF OPERATIONS

<i>(unaudited)</i> <i>\$thousands, except per share amounts</i>	<i>Three months ended</i> <i>December 31</i>		<i>Years ended</i> <i>December 31</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
<b>Income</b>				
Investment and other	\$ 85	\$ 86	\$ 168	\$ 274
Income producing properties	360	245	1,573	1,079
	<b>445</b>	<b>331</b>	<b>1,741</b>	<b>1,353</b>
<b>Expenses</b>				
Operating	21	32	139	201
Interest	436	260	1,372	1,112
	<b>457</b>	<b>292</b>	<b>1,511</b>	<b>1,313</b>
<b>Net (loss) income before income taxes</b>	<b>(12)</b>	<b>39</b>	<b>230</b>	<b>40</b>
Income tax recovery (expense)	57	(15)	(479)	(25)
<b>Net income (loss)</b>	<b>\$ 45</b>	<b>\$ 24</b>	<b>\$ (249)</b>	<b>\$ 15</b>
<b>Net income (loss) per Class A and Class B share</b>	<b>\$ 0.01</b>	<b>\$ 0.00</b>	<b>\$ (0.03)</b>	<b>\$ 0.00</b>

## CONSOLIDATED BALANCE SHEETS

<i>As at December 31 (thousands)</i>	<b>2008</b>	<b>2007</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 3,542	\$ 4,828
Investment in Parkbridge Lifestyle Communities Inc.	13,344	21,482
Income producing property	22,088	18,035
Other assets	492	235
	<b>\$ 39,466</b>	<b>\$ 44,580</b>
<b>Liabilities &amp; Shareholders' Equity</b>		
Accounts payable and other liabilities	\$ 1,269	\$ 3,161
Future income taxes	—	2,498
Secured debt	23,153	18,925
Loan payable	10,694	—
	<b>35,116</b>	<b>24,584</b>
Shareholders' equity	4,350	19,996
	<b>\$ 39,466</b>	<b>\$ 44,580</b>

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME

<i>(unaudited)</i>	<i>Three months ended</i>		<i>Years ended</i>	
<i>\$ thousands</i>	<i>December 31</i>		<i>December 31</i>	
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
<b>Net income (loss)</b>	<b>\$ 45</b>	<b>\$ 24</b>	<b>\$ (249)</b>	<b>\$ 15</b>
Other comprehensive (loss) income				
Foreign currency translation	(37)	21	44	(93)
Available-for-sale securities	(11,961)	856	(18,576)	2,903
Future income taxes in above items	2,027	11	3,135	(317)
	<b>(9,971)</b>	<b>888</b>	<b>(15,397)</b>	<b>2,493</b>
<b>Comprehensive (loss) income</b>	<b>\$ (9,926)</b>	<b>\$ 912</b>	<b>\$ (15,646)</b>	<b>\$ 2,508</b>

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Joseph F. Killi, 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.