

WILMINGTON ANNOUNCES 2010 FOURTH QUARTER RESULTS

TORONTO, March 24, 2011 – Wilmington Capital Management Inc. today announced net income of \$252,000 for the year ended December 31, 2010 compared to a net loss of \$135,000 for the year ended December 31, 2009. Net income per Class A and Class B share for the year ended December 31, 2010 was \$0.03, compared to a net loss of \$0.02 per share for the year ended December 31, 2009.

Net income for the three months ended December 31, 2010 was \$68,000 or \$0.01 per Class A and Class B share, compared with net income of \$86,000 or \$0.01 per share for the same period in 2009.

As at December 31, 2010, Wilmington held an 8% fully diluted interest in Parkbridge Lifestyle Communities Inc. ("Parkbridge"), an owner operator of manufactured home and recreational communities. During the fourth quarter of 2010, Parkbridge announced that it had entered into an agreement with British Columbia Investment Management Corporation ("bcIMC") whereby bcIMC would acquire all the issued and outstanding common shares of Parkbridge for \$7.30 in cash per common share. This equates to a value of \$40.6 million for the investment in Parkbridge. Closing occurred on January 7, 2011 and loans payable of \$14.6 million were repaid from the \$40.6 million received.

Wilmington also owns land leased to commercial property owners which is located at 370 Third Street in San Francisco, California. During the fourth quarter, Wilmington reorganized its investment in this property and entered into a new secured credit facility on which \$1.5 million net is drawn, bears interest at 4% per annum and is repayable on January 1, 2013. At maturity this credit facility is payable, at the borrower's discretion, in cash or in shares of the company's wholly owned subsidiary which owns the property.

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, 2010, the fair value of the company's investment in Parkbridge of \$40.5 million reflects unrealized capital gains of \$23.4 million.

Subsequent to year end, Wilmington acquired a 46.15% indirect interest in a portfolio of five self storage facilities and two development properties in Alberta, British Columbia and Ontario through the Real Storage Private Trust (the "Trust"). Wilmington's share of the cash consideration to complete the acquisition consisted of \$2.5 million in additional equity to the Trust and a \$1.625 million bridge loan to the Trust repayable upon demand bearing interest at 7% per annum.

CONSOLIDATED STATEMENTS OF OPERATIONS

<i>(unaudited)</i>	<i>Three months ended</i>		<i>Years ended</i>	
<i>\$ thousands, except per share amounts</i>	<i>December 31</i>		<i>December 31</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Income				
Investment and other	\$ 211	\$ 10	\$ 631	\$ 17
Equity accounted income	42	—	65	—
Foreign exchange gain	34	19	62	—
Income producing property	299	310	1,219	1,334
	586	339	1,977	1,351
Expenses				
Operating	132	22	296	165
Foreign exchange loss	—	—	—	23
Interest	472	350	1,600	1,490
	604	372	1,896	1,678
Net (loss) income before income taxes	(18)	(33)	81	(327)
Income tax recovery	86	119	171	192
Net income (loss)	\$ 68	\$ 86	\$ 252	\$ (135)
Net income (loss) per Class A and Class B share	\$ 0.01	\$ 0.01	\$ 0.03	\$ (0.02)

CONSOLIDATED BALANCE SHEETS

<i>(unaudited)</i>	<i>As at December 31 (\$ thousands)</i>	
	<i>2010</i>	<i>2009</i>
Assets		
Cash and cash equivalents	\$ 2,085	\$ 1,569
Investment in Parkbridge Lifestyle Communities Inc.	40,466	28,109
Income producing property	18,031	19,013
Investment in Real Storage Private Trust	5,065	—
Other assets	154	143
	\$ 65,801	\$ 48,834
Liabilities & Shareholders' Equity		
Accounts payable and other liabilities	\$ 588	\$ 700
Future income taxes	3,462	1,933
Secured debt	18,949	19,962
Loans payable	16,103	10,501
	39,102	33,096
Shareholders' equity	26,699	15,738
	\$ 65,801	\$ 48,834

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

<i>(unaudited)</i> \$ thousands	<i>Three months ended</i> <i>December 31</i>		<i>Years ended</i> <i>December 31</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Net income (loss)	\$ 68	\$ 86	\$ 252	\$ (135)
Other comprehensive income (loss)				
Foreign currency translation	(23)	(28)	(55)	(72)
Available-for-sale securities	9,407	6,624	12,357	13,765
Future income taxes on above items	(1,112)	(997)	(1,593)	(2,170)
	8,272	5,599	10,709	11,523
Comprehensive income	\$ 8,340	\$ 5,685	\$ 10,961	\$ 11,388

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For further information, please contact:

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Executive Officers of the company will be available at (403) 800-0869 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.