

Attention Business/Financial Editors:
Blue Ribbon Capital Corporation Enters into Agreement to acquire Kilo
Goldmines Inc.

TORONTO, Sept. 27 /CNW Telbec/ - Blue Ribbon Capital Corporation ("BRCC" or the "Company") (TSX-V: BRQ.P) - BRCC is pleased to announce that it has entered into a Letter Agreement dated September 27, 2007 with Kilo Goldmines Inc. ("KILO"), a private company involved in the exploration of mineral properties in the Democratic Republic of Congo. Pursuant to the Letter Agreement, BRCC may acquire all of the issued and outstanding shares of KILO (the "Transaction").

The Transaction

Pursuant to the Transaction, BRCC may acquire all of the issued and outstanding shares of KILO valued at \$0.80 per share, in exchange for the issuance to the shareholders of KILO of common shares of BRCC at a deemed price of \$0.20 per BRCC common share. The Transaction is an arm's length transaction pursuant to the policies of the TSX Venture Exchange (the "Exchange").

The Transaction will constitute BRCC's "Qualifying Transaction" as such term is defined in the Exchange Policy 2.4, and upon completion, will result in the listing of BRCC as a Tier 2 Mining Issuer.

Conditions Precedent

The parties' obligations to complete the Transaction are subject to the satisfaction of the usual conditions precedent including:

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- (a) all necessary shareholder and Board approvals and requisite approval of the Exchange and all other regulatory authorities;
- (b) no adverse material change shall have occurred in the business, affairs, financial condition assets or operations of BRCC or KILO prior to completion of the Transaction;
- (c) BRCC having a minimum net cash balance on hand of \$850,000 prior to costs, fees and expenses related to the Transaction;
- (d) preparation of a Geological Technical Report in accordance with NI 43-101;
- (e) both BRCC and KILO being satisfied with the results of their respective due diligence review in connection with the Transaction; and
- (f) execution of a formal share exchange agreement.

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About KILO

Kilo is a private Ontario corporation with head offices at Suite 850, 141 Adelaide Street West, Toronto, Ontario. Kilo's primary business is the exploration of mineral properties in the Democratic Republic of Congo ("DRC"), focusing on the Kilo-Moto region of this country. Kilo has a very senior and experienced management team with extensive African experience. The DRC is generally considered to be an underdeveloped and under explored region with very good potential. With a comprehensive new mining code introduced in 2002 and with democratic elections successfully concluded this year, management believes that the DRC has entered into an era of renewed stability that will allow companies such as Kilo to exploit its opportunities.

General

Completion of this Transaction is subject to a number of conditions, including but not limited to Exchange acceptance. The Transaction cannot close

until the required Exchange approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement or Proxy Solicitation Circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release. A more detailed press release will be subsequently published in order to provide additional details on the contemplated qualifying transaction.

Trading in BRCC's common shares on the Exchange will be halted pending satisfaction of the conditions provided in Exchange Policy 2.4.

FORWARD LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward looking information includes, among other things, information with respect to BRCC's beliefs, plans, expectations, anticipations, estimates and intentions, including BRCC's acquisition of KILO. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, general economic conditions, adverse industry events, the Company's ability to make and integrate acquisitions, industry and government regulation and in satisfaction of the conditions of the Letter Agreement, as well as KILO's ability to implement its business strategies, competition, currency fluctuations and other risks. BRCC cautions that the foregoing list of material factors is not exhaustive. When relying on BRCC's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. BRCC has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. HOWEVER, BRCC EXPRESSLY DISCLAIMS ANY INTENTION OR OBLIGATION TO UPDATE OR REVISE ANY FORWARD-LOOKING INFORMATION, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED BY APPLICABLE LAW.

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CNW 14:01e 27-SEP-07