



KINGSMILL
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(a capital pool company)

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**KINGSMILL CAPITAL VENTURES INC.
TERMINATES AGREEMENT WITH
UNIVERSAL SETTLEMENTS INTERNATIONAL INC.**

August 14, 2008 –Burlington Ontario – Kingsmill Capital Ventures Inc. (“Kingsmill”) (KCV.P-TSX VENTURE) wishes to announce that the asset purchase agreement announced on August 8, 2007 for the acquisition of a portfolio of life insurance policies from Universal Settlements International Inc (“USI”) has been mutually terminated.

A preliminary prospectus dated April 30, 2008 had been filed to both qualify the transaction and to raise capital for the resulting issuer. The transaction was also intended to be Kingsmill’s qualifying transaction under TSXV Policy 2.4.

As a result of a number of complex issues which arose during the review process, it was determined, after consultation with legal counsel, USI and Jones Gable & Company Limited (agent on the prospectus), that there was insufficient time and resources available to Kingsmill to resolve these issues and clear the prospectus. In the interests of shareholders, the directors of Kingsmill decided to terminate the transaction and withdraw the prospectus to preserve the remaining cash within Kingsmill and ensure sufficient time to source another qualifying transaction. There are no outstanding loans or advances between Kingsmill and USI as a result of the termination.

Although this is a disappointing turn of events, Kingsmill continues to believe that there is enormous potential within the life settlements sector as has been clearly proven in the United States. The intent of the transaction with USI was to provide the investment community a transparent regulated public vehicle in which to participate in the sector.

Kingsmill wishes to thank our shareholders and Jones Gable & Company Limited for their support throughout the process.

In respect of an alternative qualifying transaction, Kingsmill has already commenced review of a number of prospects and is optimistic that it will be able to complete an acquisition in the near future.

For further information, please contact David Mitchell, President 905-336-9996 ext. 217

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.