



October 26, 2011

Calgary, AB – Target Capital Inc. (TSX-V:TCI) announces it has closed the purchase of 50% of 1587182 Alberta Ltd.

Target Capital has closed a transaction with 1587182 Alberta Ltd. (“1587182”), an arm's length private development company, pursuant to which Target acquired a 50% interest in the company. 1587182 holds a purchase contract on certain commercial real property in Langley, British Columbia, which it intends to further develop.

In return for the interest in 1587182, Target has agreed to provide interest-free financing to 1587182 of up to \$2,050,000, secured against the real property. This financing will be used to cover costs associated with rezoning and obtaining a development permit for the real property.

This acquisition positions Target to participate in a development project with a substantial growth potential, without significantly increasing its risk profile. This is in alignment with its stated goal to pursue quality investment opportunities with its cash on hand.

Information about Target Capital Inc. can be found on its website at www.targetcapitalinc.com and on www.sedar.com. For further information contact Ryan Hoult, CFO, at (403) 261-7500, ryan@targetcapitalinc.com.