

SUB CAPITAL INC.

SUB CAPITAL COMPLETES CHANGE OF BUSINESS AND UPGRADES TO TIER 2 OF THE TSX-V

September 23, 2010

TSX-V: SUB

Vancouver, B.C., September 23, 2010 – SUB CAPITAL INC. (TSX-V: SUB) (“the Company” of “SUB”) is pleased to announce that it has completed its Change of Business (“COB”) in connection with an option agreement dated June 25, 2010 with Unity Energy Corp. (“Unity”) whereby the Company has been granted an option (“Option”) to earn a 75% interest in the Thorburn Lake Property located within the Athabasca Basin, in the La Ronge Mining District of northern Saskatchewan (the “Property”).

Unity currently has an option to acquire a 100% undivided interest in the Property pursuant to an agreement dated February 22, 2010 with GWN Investment Ltd. (“GWN”) by fulfilling the remaining obligations to GWN and paying an aggregate of \$600,000 over a period of three years (“Underlying Payments”) and incurring \$2,500,000 in exploration expenditures on the Property prior to February 22, 2014. In addition, there is reserved to GWN a 1% net smelter return (“NSR”) which may be purchased at any time by Unity by paying GWN \$1,000,000 less all amounts previously received by GWN as NSR payments.

The Company may exercise the Option by paying Unity \$30,000 within three business days of TSX Venture Exchange (“Exchange”) approval of the COB, exercising the Underlying Payments and incurring \$2,400,000 in exploration expenditures prior to February 22, 2014, including not less than \$200,000 on or before December 31, 2011.

The Property consists of one mineral disposition comprising approximately 4,966 hectares, located within the Athabasca Basin, in the La Ronge Mining District of Northern Saskatchewan. The Property is situated approximately 17 kilometers east of Cameco’s Cigar Lake mine, the world’s second largest known high-grade unconformity-related uranium deposit, with a NI 43-101-compliant Proven and Probable Mineral Reserves estimate of over 209 million pounds of U3O8. The target of interest on the Property is uranium mineralization located below, above, or across the major structural unconformity between Athabasca Basin sandstones and underlying meta-sedimentary rocks.

At the opening of the market on Friday, September 24, 2010, the Company’s common shares will transfer from the NEX Board to the Exchange as a Tier 2 Mining Issuer and will commence trading on the Exchange under the trading symbol “SUB”.

For additional information refer to the Filing Statement of the Company dated August 18, 2010, which is available on SEDAR.

The Company also wishes to announce it has granted 136,000 stock options to directors, officers, and employees of the Company at a price of \$0.22 per share, exercisable for a period of ten years from date of grant.

On behalf of the Board,

SUB CAPITAL INC.

“Edward Kelly”

Edward Kelly
President & CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. We seek Safe Harbor.