

For immediate release

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SeaBridge and Jefferies & Co. Sign Engagement Agreement Maritime Investment Group to Structure Financing for Ship Deployment

NEW YORK CITY, August 2, 2007 – SeaBridge Inc., developer of proprietary designs for highly efficient, next generation freight and passenger ferry vessels incorporating the patented pentamaran hull, today announced that it has retained Jefferies & Company, Inc., a global investment bank for growing companies and their investors, as exclusive financial advisor to assist the company in pursuing financing for deployment of its innovative ships.

“Facing rapidly increasing demands, the surface transportation system in North America is under great stress today, with no relief in sight. The rest of the world has a critical resource we don’t have: hundreds of marine highways operating successfully and providing freight capacity,” says Mark A. Cleveland, SeaBridge President and CEO. “The strength of our plan to introduce more efficient ships to create marine highways is greatly reinforced by this endorsement from Jefferies, and working together, we believe coastal ferry transportation will no longer be the only “missing mode” of transportation in America.”

Additional information is available at the company’s website at: <http://www.seabridge.net>

About SeaBridge

SeaBridge is positioned to be the first-to-market provider of scheduled, long distance coastal ocean freight and passenger ferry service in the United States. SeaBridge will operate a fleet of high-speed ferries serving transportation providers and the traveling public along the East and Gulf coasts of the United States. It will offer an attractive and very practical alternative to clogged highways for truckers and motorists and reduce rail and highway congestion in an environmentally friendly and profitable manner.