

News Release

CMFL-PR22

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Creststreet's Top Performing Alternative Energy Fund to be capped at \$75 Million, Series B Shares (1% Service Fee) and Series F Shares (No Service Fee) Launched

Toronto, Canada – (January 26, 2009) Creststreet Mutual Funds Limited ("CMFL") announces its top performing Creststreet Alternative Energy Fund (the "Fund") will be closed to new subscriptions once it has reached \$75 million in net assets.

The Fund has performed well in the current difficult market conditions. As of December 31st, 2008 the Creststreet Alternative Energy Fund had achieved a 1-year return of 142%, a 6-month return of 33.6% and 3-month return of 10.7%. By limiting the Fund size the Manager looks to maintain flexibility in its investment strategies which are focused on the emerging alternative energy industry. The Fund presently has approximately \$24 million in assets.

Creststreet is also pleased to announce that its Creststreet Alternative Energy Fund is now offering series B and series F shares to provide additional flexibility for advisors and investors.

- Series A (CAM400) shares pay a negotiable front load commission of 0-5% and an annual trailer fee of 0.5%.
- Series B (CAM401) shares pay a negotiable front load commission of 0-5% and an annual trailer fee of 1.0%.
- Series F (CAM402) shares pay no commission or trailer fees and are only available to investors who have entered into a fee based program through their Dealer.

All classes of Creststreet Mutual Funds are qualified investments for registered tax plans, such as an RRSP, RRIF, DPSP, RESP, TFSA or RDSP. Please refer to the Creststreet website, www.creststreet.com or Sedar, www.sedar.com, to view the simplified prospectus and annual information form.

Tax Deferred Switching between Fund Classes

Creststreet Mutual Funds Limited offers two additional fund classes; the Creststreet Resource Fund (CAM100) and the Creststreet Managed Equity Index Fund (CAM300). Investors can switch shares from one Fund to another on a tax-deferred "rollover" basis where the event will not result in a capital gain or loss and the adjusted cost base of the shares of the new Fund acquired on the switch will be equal to the adjusted cost base of the shares switched from the former Fund.

About Creststreet Alternative Energy Fund

The Creststreet Alternative Energy Fund's objective is to provide investors with long-term growth of capital in excess of the total return of the S&P 500, while offering portfolio diversification in an emerging high growth asset class. The Creststreet Alternative Energy Fund will invest primarily in securities of companies whose businesses exploit opportunities to generate energy beyond North America's traditional dependence on high carbon emitting sources of supply. The Fund will seek investments that offer value by way of strong current earnings potential along with above average near term growth, while conservatively managing value at risk through exposure to large and established business that fall within the Fund's mandate.

About Creststreet

Creststreet is an investment management firm specializing in structuring and managing high-quality energy focused investment products for Canadian and international institutional and high-net worth investors. Since inception in 2000, Creststreet has raised over \$970 million for investment in resource and renewable energy companies.

For further information:

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Commissions, trailing commissions, management fees and expenses all may be associated with this investment product. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return are the historical annual compound total returns including changes in share value and reinvestment of all distributions and does not take into account sales, redemption, distribution or operational charges or income taxes payable by any security holder that would have reduced returns. Performance is calculated net of fees. The rates of return shown are used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund.