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Creststreet Launches Creststreet Dividend & Income Fund to be Managed by Bill Shaw

Toronto, Canada – (June 23, 2010) Creststreet Mutual Funds Limited (“Creststreet”) announces today that it is launching the Creststreet Dividend & Income Fund (the “Fund”) as a class of its multi-class mutual fund. The Fund will continue to be managed by Creststreet Asset Management Limited, lead by William (Bill) Shaw, CA, CMA. Mr. Shaw has won a Canadian Investment Award for Canadian Dividend Fund of the Year and has 20 years investment management experience specializing in managing high yield income funds. The Fund will utilize Mr. Shaw’s active investment strategy. The Fund’s focus will be to generate a high level of stable monthly cash distributions through a combination of interest, dividends and capital gains while emphasizing capital preservation.

Shares of Creststreet Dividend & Income Fund will commence trading today and are available via FundSERV under fundcodes CAM300, CAM301 and CAM302. The prospectus dated June 22, 2010 is available on our website at: www.creststreet.com and at www.sedar.com.

The Creststreet Dividend & Income Fund is the successor fund to the Creststreet Managed Equity Index Fund (“CMEIF”). At a special meeting of shareholders held on June 22, 2010, shareholders approved the proposed changes to the investment objectives of CMEIF to focus on investing in dividend and income securities and to change the fees charged to the Fund by the Manager.

Tax Deferred Switching between Fund Classes

Creststreet Mutual Funds Limited offers three fund classes; the Creststreet Resource Fund, the Creststreet Alternative Energy Fund and now the Creststreet Dividend & Income Fund. 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

Creststreet is an investment management firm specializing in structuring and managing high-quality investment products for Canadian and international institutional and high-net worth investors. Since inception in 2000, Creststreet has raised over \$1 billion for investment in resource and renewable energy sectors.

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