

September 7, 2010

Dear Creststreet Investor:

Re: Creststreet Update

You will have recently received your 2010 tax information package from Creststreet. Please ensure you retain this information in a safe place as you will need it for the preparation of your 2010 tax return next spring.

We would also like to take this opportunity to update on a number of positive developments at Creststreet.

Strong Performance Continues

The Creststreet Energy Opportunities Fund has continued its strong performance. As of the end of June, 2010 this Fund was the top performing energy hedge fund in Canada over the past three years, with a 16.7% compound annualised return according to the Barclay's Managed Funds Report.

Award Winning Portfolio Managers Join Creststreet

In May 2010, Creststreet announce it added two new award winning portfolio managers to its investment team. Mr. Paul MacDonald who ran the top performing natural resources equity fund in Canada 2009, has joined as an equity partner in Creststreet. Paul has been appointed lead portfolio manager of the Creststreet Resource Fund.

Also, Mr. William (Bill) Shaw, who has 20 years investment experience specializing in managing high yield income funds and has won a Canadian Investment Award for Canadian Dividend Fund of the Year, has joined as an equity partner in the firm.

New Income Fund Launched

In July 2010, the Creststreet Dividend & Income Fund, to be managed by Bill Shaw, was launched. The Fund will utilize Mr. Shaw's active investment strategy and will focus on generating a high level of stable monthly cash distributions through a combination of interest, dividends and capital gains while emphasizing capital preservation. The Fund currently pays a 6% monthly cash distribution.

2010 Flow-through Fund Offering Launched

Creststreet recently filed its preliminary prospectus for its 2010 flow-through offering. This year's partnership will invest in a portfolio of resource companies diversified across the resource commodity spectrum. Going forward Creststreet will be seeking to generate strong after-tax returns with less volatility in its flow-through investment fund by complementing Creststreet's strong energy expertise with the exceptional mining sector expertise brought to the firm by the recent addition of Paul MacDonald.

We would like to thank you for your investment with Creststreet. Should you like further information on any Creststreet investment products or have any questions please contact your investment advisor or feel free to contact us directly at 1-866-864-6330 or info@creststreet.com.

Yours sincerely,



Robert J. Toole
President & Chief Executive Officer

News Release

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CRESTSTREET FILES PRELIMINARY PROSPECTUS FOR 2010 RESOURCE FOCUSED FLOW-THROUGH FUNDS

Toronto, Canada – (September 7, 2010) Creststreet is pleased to announce that a preliminary prospectus has been filed for the initial public offering of units of Creststreet 2010 Flow-Through Limited Partnership. The offering by the Limited Partnership is the first flow-through investment fund offering in Canada featuring limited partnership units with a dual-class structure to allow investors the opportunity to select between a National Class portfolio and a Quebec Class portfolio, each with its own investment objectives and provincial tax deductions. The National Class portfolio is designed for investors who reside in Canada or subject to Canadian income tax. The Quebec Class portfolio is designed primarily for investors who reside in the Province of Quebec or subject to Quebec income tax. Creststreet expects investors to receive tax deductions for the 2010 taxation year equal to 100% of the initial amount invested in the National Class and up to 150% of the initial amount invested in the Quebec Class.

The offering has been set at a maximum of \$50 million for the National Class and a maximum of \$20 Million for the Quebec Class. Net proceeds of the offering will be invested in flow-through shares of Canadian resource companies primarily engaged in exploration and development. Creststreet will invest in flow-through shares that: (i) represent good value in relation to the market price and intrinsic value of the resource company's shares; (ii) have experienced and capable management teams; (iii) have a strong exploration or development program or renewable energy project in place; and (iv) offer the potential for future growth.

The offering is being made through a syndicate of investment dealers led by Scotia Capital Inc. and will include BMO Nesbitt Burns Inc., CIBC World Markets Inc., Desjardins Securities Inc., National Bank Financial Inc., Dundee Securities Corporation, GMP Securities L.P., HSBC Securities (Canada) Inc., Canaccord Genuity Corp., Wellington West Capital Markets Canada Inc., Industrial Alliance Securities Inc., Laurentian Bank Securities Inc., Macquarie Capital Markets Canada Ltd. and Raymond James Ltd.

About Creststreet

Creststreet is an investment management firm that was founded on the premise that commodities are an increasingly scarce resource that will increase in value over time, providing attractive long-term investment opportunities. Since its inception in 2000, Creststreet has raised over \$1 billion for resource investments. The firm specializes in structuring and managing high quality core and specialty investment products for Canadian and international institutional and high net worth investors.

For further information on any of Creststreet's investment products or if you have any questions please contact your investment advisor or feel free to contact us directly at 1-866-864-6330 or info@creststreet.com.