



Press Release – For Immediate Release

AlphaNorth Asset Management announces limit to new investors in the AlphaNorth Partners Fund

TORONTO, Canada – April 14, 2011 – AlphaNorth Asset Management announces that the AlphaNorth Partners Fund (the “Fund”) will implement limitations to new investors. Purchases of the Fund’s Class A and Class D shares will be limited to existing investors beginning on July 1st, 2011. The last date for subscription by new investors on the current terms will be June 30th, 2011. “It has been our intent since inception that the AlphaNorth Partners Fund limit new investors once fund assets reached \$100 million. It is prudent to limit new investments to preserve the integrity of the investment strategy so that we can continue to generate strong returns. We want to ensure that the portfolio is nimble enough to generate the exceptional returns to which we are accustomed,” said Steve Palmer, President and CEO of AlphaNorth Asset Management.

Launched in December of 2007, the AlphaNorth Partners Fund is a long biased small cap hedge fund with the investment objective to maximize long term returns through the superior selection of primarily small cap Canadian equity securities. Since inception, the AlphaNorth Partners Fund has delivered an annualized return of 47.6% to March 31st, 2011 or 266% cumulatively despite a very difficult environment for small cap equities during this period. Over this same period, the S&P/TSX Venture index returned a (5.1%) annualized or (16.1%) cumulatively. The Fund’s return recently earned it a ranking as the #1 performing fund across the 3 month, one year and three year periods in the *Canadian Hedgewatch* database. In the *Globefund* database of over 13,000 funds, it ranks #2 among the non-exchange traded funds.

Those interested in participating to invest in the AlphaNorth Partners Fund are encouraged to contact their Investment Advisor and/or AlphaNorth Asset Management before the limits are imposed. The last date that new subscriptions will be accepted from new investors is June 30th, 2011.

Further Information

For more information on AlphaNorth Asset Management, please visit www.alphanorthasset.com or contact Skye Collyer, Vice President, Sales and Marketing at (416) 506-0776 x227 or Skye@alphanorthasset.com