



AlphaNorth Partners Fund Returns +187% in 2020

TORONTO, Ontario (January 15, 2021) – AlphaNorth Asset Management (“AlphaNorth”), manager of the AlphaNorth Partners Fund (“the Fund”), delivered its best performance year since inception in 2007 gaining 187% in 2020 net of all fees for Class A shares and 188% for Class D shares. This far exceeds the return of its benchmark index, the S&P/TSX Venture index (“TSXV”) which also performed well during the year gaining 52%.

The investment strategy of the AlphaNorth Partners Fund is to maximize returns over the long term by primarily investing in Canadian micro/small cap equities with a long bias.

“We are very pleased with the strong performance in 2020,” said Steve Palmer, President and CIO of AlphaNorth Asset Management. “Despite tough conditions in the Canadian micro/small cap space since the Fund’s inception in 2007, we have been able to deliver to our investors a 240% exceptional return versus a decline of 68% for the TSX Venture. Several of our holdings returned in excess of 1,000% in 2020. We believe that the turnaround in the TSXV provides a great backdrop for our outlook of strong results in 2021. We are very optimistic on our core holdings in the Fund.”

AlphaNorth is well regarded and recognized as one of the leading investors in Canadian innovation companies providing financing for many emerging companies including technology, health care and green energy.

“We were proud to be recently recognized at the 2020 Canadian Hedge Fund Awards as the 2nd best performing Canadian hedge fund for the one year period ending June 30, 2020. Our recent results build on this strong return,” said Joey Javier, Managing Partner at AlphaNorth.

The AlphaNorth team has managed small cap equities for over 22 years, winning numerous awards and achieving industry leading returns during this period.

The Fund has returned 31.3% annualized over five years and 9.8% since inception compared to the TSX Venture index returns of 10.7% and -8.3% over the same periods.

About AlphaNorth

AlphaNorth Asset Management is a Toronto based investment manager. AlphaNorth believes that superior equity returns are achievable by exploiting inefficiencies in the Canadian small cap universe through careful security selection. The firm combines technical analysis with both a bottom-up and top-down strategy in the selection of investments offering the best reward versus risk opportunities. AlphaNorth manages the AlphaNorth Partners Fund which is a long biased small cap focused hedge fund. The Funds' objectives are to achieve industry leading long-term returns.

More details about AlphaNorth and its investment products can be found on their website

www.alphanorthasset.com

Contact:

Steven Palmer, CFA

President and CIO

AlphaNorth Asset Management

130 King Street West, Suite 2210

Toronto, ON, Canada M5X 1E4

Phone: 416-483-4448