



FOR IMMEDIATE RELEASE

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**FRONT STREET CAPITAL INCREASES ACCESS TO THE DECADE'S
BEST PERFORMING EQUITY MUTUAL FUND**

**NO CHANGE TO SUCCESSFUL INVESTMENT STRATEGIES THAT PRODUCED 10-YEAR
AVERAGE ANNUAL RETURN OF 21.18%**

TORONTO -- (April 8, 2003) – Front Street Capital has broadened investors’ access to two of Canada’s most successful small-cap funds, and renamed them to reflect their position in the growing portfolio of products from Canada’s leading alternative asset class product developer and manager.

The newly named Front Street Small Cap Canadian Fund and Front Street Special Opportunities Canadian Fund have each added two new series of shares to provide a better fit with the needs of individual investors and greater compensation flexibility for dealers.

Security-holders approved the changes at a special meeting held in Toronto recently. Prior to the meeting, the Front Street Small Cap Canadian Fund was known as the Multiple Opportunities Fund and the Front Street Special Opportunities Canadian Fund was called the Special Opportunities Fund.

Front Street Capital’s president, Gary Selke, said “These funds have consistently produced superior returns over the long haul and, as a result, have become very attractive products for individual investors. Securities and mutual fund dealers have asked us to structure and market the funds as traditional load mutual funds. We were happy to do so to help dealers meet the needs of their customers.”

Front Street Small Cap Canadian Fund was Canada’s top performing equity mutual fund over the 10-year period ended December 31, 2002, with a 21.18% average annual return.

Front Street Small Cap Canadian Fund		
Average Annual Compound Return to February 28, 2003		
1 year	3 years	5 years
25.00%	16.82%	15.13%

“A critical factor in our investment success is being in the right sector at the right time” according to Norm Lamarche, the fund’s investment advisor. “In the Front Street Small Cap Canadian Fund we are currently overweight the energy and power sectors, because that’s where to be right now.” Until late 2000 and early 2001, the fund was heavily focused in the high tech sector. Lamarche then began to realize gains and move out of high tech into energy. “Our performance is as much driven by what we avoid as what we buy,” he said.

Frank Mersch, Lamarche’s colleague at Front Street Capital commented “Norm has always had a great insight and outperformed the markets by being counter-cyclical.” Earlier in their careers, Mersch and Lamarche worked together at Altamira Management Ltd. Norm Lamarche managed the Altamira Resource Fund from 1991 to 1995, a period when it grew to \$1.1 billion, provided investors an average annual return of 31% and was the top performing resource fund in Canada. Frank Mersch managed the Altamira Equity Fund, which recorded an average annual return of more than 19% over 12 years, and was Canada’s top performing equity fund for more than a decade.

In 1999 Tuscarora Capital Inc. became the investment adviser to the funds. In 2001, Tuscarora Capital Inc. also acquired the rights to manage the funds from MOF Management Ltd. Later that year, Tuscarora Capital Inc. transferred the rights to manage the funds to Front Street Investment Management Inc. In 2002, Front Street Investment Management Inc. transferred the rights to manage the funds to Front Street Capital and became the investment adviser to the funds. Tuscarora Capital Inc., Front Street Investment Management Inc. and Front Street Capital all have the same ownership group. Norm Lamarche has acted as the funds’ portfolio manager since 1999 in his various roles with these companies.

In October 2001, Mersch and Lamarche, along with Gary Selke, merged their firms to create Front Street Capital, a focused and dedicated alternative asset class management firm. Front Street Capital’s suite of Alternative Asset Class investment products includes hedge funds, mutual funds, limited partnerships and trusts. Front Street Capital also provides investment management services to nine investment products for two major institutional clients. Front Street Capital manages assets totaling more than \$500 million.

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For more information or to arrange an interview, contact:

Gary P. Selke
President and CEO
Front Street Capital
(416) 597-9595

Julie Makepeace
Alliance Sales and Marketing, Inc.
(416) 696-8008