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FOR IMMEDIATE RELEASE

Front Street – Successful Completion of Fund Mergers

TORONTO (December 2, 2009) – Front Street Mutual Funds Limited (“FS Mutual Funds”) and Front Street Special Opportunities Canadian Fund Ltd. (“FS Special Opportunities Canadian Fund”, together with FS Mutual Funds, the “Funds”) today announced the successful amalgamation of the Funds. The amalgamation was approved by the Funds’ securityholders at special meetings in Toronto on November 24, 2009.

The amalgamated corporation, Front Street Mutual Funds Limited (the “Amalgamated Corporation”), will continue to offer a multiple share class structure (with each share class representing a separate fund) providing investors the ability to switch their investments between the different funds within the Amalgamated Corporation on a tax-deferred basis.

Front Street Capital believes that the amalgamation should benefit investors through the ability to switch tax-free between funds with different investment strategies and objectives, within the context of a more focussed and cost effective cost structure.

The amalgamation did not change the classes and series of shares of any of the Funds held except that holders of Series A shares and Series B shares of FS Special Opportunities Canadian Fund received Series X shares and Series Y shares, respectively, of Front Street Special Opportunities Canadian Fund class of shares of the Amalgamated Corporation, which maintains the investment characteristics of the Series A and Series B shares of FS Special Opportunities Canadian Fund in the Amalgamated Corporation.

For further information:
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