

FOR IMMEDIATE RELEASE

**FRONT STREET PERFORMANCE FUND II UNITHOLDERS APPROVE MERGER
WITH FRONT STREET MUTUAL FUNDS LIMITED**

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER U.S. WIRE SERVICES

(Toronto, ON, February 12, 2009) (FPF.UN) – Front Street Capital 2004, the manager of Front Street Performance Fund II (the “Fund”), has announced that at the special meeting held February 12, 2009, unitholders approved the special resolution to authorize the merger of the Fund into the Front Street Canadian Equity Fund class of Front Street Mutual Funds Limited (“FSML”).

The merger of the Fund into FSMF is scheduled to take place on or about March 2, 2009. Complete details of the merger plan are outlined in the circular of the Fund dated January 8, 2009 (available at www.sedar.com).

As a result of the merger, the Fund will be de-listed from the TSX on or about March 2, 2009.

For further information:

Front Street Capital 2004
Investor Relations
1-800-513-2832
or www.frontstreetcapital.com