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FOR IMMEDIATE RELEASE

FRONT STREET CAPITAL COMPLETES TRANSACTION WITH STRATEGIC INVESTORS AND APPOINTS CEO

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Toronto, Ontario (February 23, 2016) — Front Street Capital 2004 (“Front Street Capital”) announced today the closing of the previously-announced transaction under which FS Group Holdings Ltd. has acquired a controlling interest in Front Street Capital. The principals of FS Group Holdings Ltd. are Gordon McMillan, Mark Barr and Andy McKay, each of whom have many years of experience in the Canadian asset management industry. Mr. McMillan offered, “We are excited for the future of Front Street Capital and proud to be working with such a dynamic and talented team.” Frank Mersch, Chief Investment Officer and Senior Portfolio Manager, and Norm Lamarche, Vice-President and Senior Portfolio Manager, remain significant minority partners of the firm.

Following the closing of the transaction, Front Street Capital also announced the appointment of Gerard Ferguson as President and Chief Executive Officer. Mr. Ferguson also remains a Senior Portfolio Manager with the firm, and was the co-founder of Jemekk Capital Management, which Front Street Capital acquired in 2013. Prior to founding Jemekk Capital Management, Mr. Ferguson spent 11 years at AGF, where he was a vice president and portfolio manager. “I’m thrilled for the opportunity to lead such an innovative and independent firm”, said Mr. Ferguson. “I look forward to continuing to work with Frank, Norm and the whole team to provide innovative, unique investment solutions for financial advisors and their clients.”

Front Street Capital does not anticipate any changes to the current services provided to clients of the firm, including to the Jemekk group of funds, as a result of the transaction and appointment.

About Front Street Capital

Privately held and independent, Toronto-based Front Street Capital has been serving Canadian advisors and investors for over a decade. We offer a diverse range of investments, including growth, income and tax-minded portfolios offered as mutual funds, hedge funds, and flow-through limited partnerships. Our independent-thinking and experienced portfolio managers have demonstrated long-term success in assessing global macroeconomic and structural themes driving the markets.

**FOR FURTHER INFORMATION, PLEASE CONTACT FRONT STREET CAPITAL:
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The information contained in this release may include "forward-looking statements", which are generally expressed in the future tense, or using words such as "expect", "anticipate", "believe" or "may", whether or not they are expressly identified as forward-looking statements. Any such statements pertaining to our investment products or services were based on assumptions that we believed to be reasonable at the time, but which may prove to be incorrect. As a result, any forward-looking statements may prove to be incorrect and actual performance or results may differ materially from that predicted in any forward-looking statements.

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