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FOR IMMEDIATE RELEASE

## FRONT STREET FLOW-THROUGH 2014-I LIMITED PARTNERSHIP AND FRONT STREET FLOW-THROUGH 2014-II LIMITED PARTNERSHIP ANNOUNCE ROLLOVER AND DISSOLUTION OF THE PARTNERSHIPS

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

**Toronto, Ontario (January 21, 2016)** — Front Street Flow-Through 2014-I Limited Partnership, consisting of FSFT 2014-I National CEE Class Limited Partnership Units, FSFT 2014-I National CDE Class Limited Partnership Units and FSFT 2014-I Québec CEE Class Limited Partnership Units and Front Street Flow-Through 2014-II Limited Partnership (the “**Partnerships**”) announced that they will be proceeding with the tax-deferred transfer of the assets of the Partnerships (the “**Mutual Fund Rollover Transaction**”) into the Front Street Resource Growth and Income Class (“Front Street Resource Growth and Income Class”), a fund class of Front Street Mutual Funds Limited. The transaction will take place on or about March 29, 2016 after the close of business. In exchange for the assets, Series B Shares of Front Street Resource Growth and Income Class will be issued to the Partnerships and then distributed by the Partnerships to the limited partners. The Partnerships will be dissolved on or about April 20, 2016 or as soon as reporting obligations are completed.

**Redemption Option:** Series B Shares of Front Street Resource Growth and Income Class (see below) are in book-entry only form. Consequently, limited partners of the Partnerships who want to redeem their Series B Shares must contact their brokers or dealers to exercise the redemption option. When shares are redeemed, Front Street Resource Growth and Income Class will send the shareholder the proceeds within three business days after the calculation date for the net asset value used in establishing the redemption price. The Series B Shares issued under the Mutual Fund Rollover Transaction may be redeemed through FundServ after the rollover, once the holders’ investment advisor has reconciled the positions with FundServ.

**Front Street Resource Growth and Income Class:** Front Street Resource Growth and Income Class is a fund class of Front Street Mutual Funds Limited, which is a mutual fund corporation incorporated under the laws of Canada, with its head office is located at 33 Yonge Street, Suite 600, Toronto, Ontario. Front Street Resource Growth and Income Class securities are sold under a continuous offering prospectus. Front Street Resource Growth and Income Class is a reporting issuer for securities law purposes in all provinces and territories of Canada.

Front Street Resource Growth and Income Class is advised by Front Street Capital 2004 (“**Front Street Capital**”), the same investment advisor that has advised the Partnerships since the transfers of fund advisory contracts from Front Street Investment Management Inc. to Front Street Capital on October 16, 2015. Front Street Resource Growth and Income Class’ investment objective is to provide current income and long-term capital appreciation by investing primarily in a diversified portfolio of North American resource equity and income securities, including dividend paying or distribution paying North American resource equity and income securities such as common shares, income trust units, convertible bonds, and, to a lesser extent, interest-bearing securities such as corporate bonds. The lead individual manager of the fund is Craig Porter, who also takes the lead role in management of the Front Street Flow-Through Limited Partnerships.

Front Street Resource Growth and Income Class will not charge a fee or commission when Series B Shares are issued under the Mutual Fund Rollover Transaction and will not charge redemption fees. Front Street Capital, as the Manager of Front Street Resource Growth and Income Class, is entitled to an annual management fee equal to 1.5% of net asset value of the Series B Shares.

Fund Shares: Shares of Front Street Resource Growth and Income Class are categorized into series, being Series A Shares, Series B Shares, Series F Shares, Series L Shares and Series X Shares. Only Series B Shares are being issued under the Mutual Fund Rollover Transaction. Series B shares will be distributed on a “no load” basis. The issue price of the shares is based on the Net Asset Value per share determined in accordance with the Mutual Fund Rollover Transaction. Front Street Resource Growth and Income Class will not issue share certificates, but will send shareholders a confirmation statement relating to all purchases and redemptions of shares within fifteen days of a transaction.

Additional Information: The continuous offering prospectus of Front Street Resource Growth and Income Class is available to limited partners of the Partnerships through their broker or by calling Front Street at 1-800-513-2832. It is also available on SEDAR at [www.sedar.com](http://www.sedar.com)

**FOR FURTHER INFORMATION, PLEASE CONTACT FRONT STREET CAPITAL:  
INVESTOR RELATIONS: 416-364-1990 OR 800-513-2832, [ADVISORSERVICE@FRONTSTREETCAPITAL.COM](mailto:ADVISORSERVICE@FRONTSTREETCAPITAL.COM)  
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