

JOINT PRESS RELEASE

FAIRCOURT GLOBAL INCOME ADVANTAGE CLASS MUTUAL FUND ANNOUNCES COMPLETION OF MERGER WITH FAIRCOURT GOLD INCOME CORP.

This press release is not for distribution in the United States.

Toronto, December 16, 2009 (TSX: FGX) – Faircourt Asset Management Inc. is pleased to announce the completion of the merger (the “Merger”) of Faircourt Global Income Advantage Class (the “Fund”) with Faircourt Gold Income Corp. (“FGX”), a closed-end fund that trades on the Toronto Stock Exchange with the symbol “FGX”. The Merger, along with the necessary changes to the investment objective of the Fund, was approved by holders of Series A shares, Series F shares and Series I shares of the Fund (“Shareholders”) at a special meeting held on December 11, 2009.

On December 16, 2009, all outstanding shares of the Fund (“Fund Shares”) were exchanged for Class A shares of FGX (“FGX Shares”), and the Fund will be wound up as soon as reasonably possible after the Merger. Prior to December 16, 2009, the Shareholders continued to have the option to redeem their Fund Shares in accordance with the redemption rules of the Fund. All remaining Shareholders received 0.80056 FGX Shares for each Fund Share held at the effective time (the “Exchange Ratio”). The Exchange Ratio was determined based on the net asset value (“NAV”) per share of each of the Fund and FGX, determined as at the close of trading on December 15, 2009. The NAVs used to determine the Exchange Ratio are \$7.5558 for the Fund and \$9.4381 for FGX.

No fractional FGX shares were issued. All fractional interests were rounded down to the nearest whole number with the difference being paid in cash.

For a copy of the Management Information Circular dated November 16, 2009 or additional information regarding the Fund or FGX, please visit www.sedar.com or contact Faircourt Client Service at (416) 364-8989 or toll-free at 1-800-831-0304.

For further information on the Fund and the FGX, please visit: www.faircourttassetmgt.com or please contact Faircourt Client Service at (416) 364-8989 or 1-800-831-0304.