



Faircourt Gold Income Corp. Announces Net Asset Value for Annual Redemption of Class A Shares

Toronto – May 1, 2009: Faircourt Asset Management Inc., the Manager of Faircourt Gold Income Corp. (the “Company”) (TSX: FGX; FGX.W), announces today that Securityholders who tendered their Class A Shares for redemption on March 31, 2009 will be entitled to receive \$7.8284 per Class A Shares, which is equal to the Net Asset Value per Share calculated using a five day volume weighted average price for exchange-traded securities held by the Company, determined as of April 29, 2009 less the pro rata share of the aggregate of all brokerage fees, commissions and other costs relating to disposition of portfolio securities necessary to fund such redemption. Payment will be made in full on May 22, 2009.

This press release is not for distribution in the United States or over United States wire services.

For further information on the Faircourt Funds, please visit www.faircourtassetmgt.com or please contact: Charles Taerk, President and CEO or Douglas Waterson, CFO & Portfolio Manager at (416) 364-8989 or 1-800-831-0304.