



**For Immediate Release: April 7, 2009**

**NORTHERN RIVERS ANNOUNCES UNITHOLDER APPROVAL OF PROPOSED CHANGES TO ITS MUTUAL FUNDS**

TORONTO, ON – April 7, 2009

In its capacity as Manager of the Northern Rivers Funds, Northern Rivers Capital Management Inc. (“Northern Rivers”) is pleased to announce that it has received all necessary unitholder approvals in connection with the merger of the Northern Rivers Evolution Fund into the Northern Rivers Conservative Growth Fund and a change in Manager of the Northern Rivers Monthly Income and Capital Appreciation Fund (“Monthly Income Fund”) and the Northern Rivers Monthly Income and Capital Appreciation Trust Pool (“Monthly Income Pool”) to Mavrix Fund Management Inc. (“Mavrix”).

The merger and the change in manager were approved by unitholders at special meetings held on April 7, 2009. Northern Rivers is of the opinion that these changes are in the best interest of the unitholders who will likely benefit from economies of scale. The Investment Manager of the Monthly Income Fund and the Monthly Income Pool, Cassels Investment Management Inc., will not change.

Subject to receipt of all regulatory approvals, it is expected that these changes will be effective on or about April 30, 2009.

**For more information:**

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