



Norrep Performance 2007 Flow-Through Limited Partnership Completes Asset Transfer

Calgary, Alberta, June 17, 2010 – Hesperian Capital Management Ltd. is pleased to announce that the assets of Norrep Performance 2007 Flow-Through Limited Partnership (the “Partnership”) have been transferred to Norrep Resource Class of Norrep Opportunities Corp. (the “Fund”) effective June 11, 2010. The Partnership was dissolved in accordance with the Partnerships Act (Ontario) on June 14, 2010.

All net assets were calculated as at the close of business on June 10, 2010. Mutual fund shares will be distributed to limited partners within five business days following the closing date. There are no fees for investors related to the asset transfer and the transaction does not represent a taxable event. Investors may indefinitely defer a tax liability by holding the shares of Norrep Resource Class or transferring on a tax-deferred basis to another fund class of Norrep Opportunities Corp. Please visit www.norrep.com for information on Norrep Funds.

The Partnership received an aggregate of 1,384,788 mutual fund shares of the Fund with a net asset value of approximately \$18,976,165. As a result of the transfer, each limited partner (investor) of the Partnership will receive 0.17049 of a mutual fund share for each limited partnership unit based on a net asset value of \$2.34 per unit. In addition to the net asset value, a distribution of \$0.07 per unit will be paid to investors on or about June 21, 2010. The Partnership previously paid distributions totaling \$0.38. The estimated adjusted cost base of the Norrep Resource Class shares distributed to investors is \$10.32.

Hesperian Capital Management Ltd. is an independent investment management firm managing approximately \$500 million from offices in Calgary and Toronto. Please visit www.hesperiancapital.com for more details.

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Certain information set forth in this press release, including a discussion of future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. Actual results, performance or achievement could differ from those expressed in or implied by these forward-looking statements.

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