



MFS McLEAN BUDDEN LIMITED ANNOUNCES HOLDINGS IN THELON CAPITAL LTD.

TORONTO, December 12, 2011 – McLean Budden Limited (“MFS McLean Budden”) announced today that on April 14, 2011, MFS McLean Budden acquired, pursuant to a brokered private placement, a total of 2,888,889 units (the “Units”) in the capital of Thelon Capital Ltd. (“Thelon”) at a price of \$0.45 per Unit for a total cash subscription price of \$1,300,000. Each Unit consisted of one previously unissued non-flow through common share (the “Common Shares”) of Thelon and one common share purchase warrant (the “Warrants”). As a result of the transaction, MFS McLean Budden became the beneficial owner of 2,888,889 Common Shares and 2,888,889 Warrants. During the period commencing on the date of closing of the transaction and ending one year thereafter, the Warrants may be exercised at any time upon payment by MFS McLean Budden of an exercise price of \$1.00. During the period commencing on the one year anniversary of the closing of the transaction and ending one year thereafter, the Warrants may be exercised at any time upon payment by MFS McLean Budden of an exercise price of \$1.25.

After giving effect to the transaction, MFS McLean Budden beneficially owns and controls a total of 5,777,778 Common Shares of Thelon, representing approximately 12.76% of the outstanding Common Shares of Thelon. The Units were acquired in the ordinary course of business, for investment purposes only and not for the purpose of exercising control or direction over Thelon.

About MFS McLean Budden Limited

Founded in 1947, MFS McLean Budden is one of Canada’s leading investment management companies. From offices in Toronto, Montreal and Vancouver, the company manages \$32 billion on behalf of pension, foundation & endowment, private wealth and mutual fund clients. For more information, please visit www.mcleanbudden.com.

FOR ADDITIONAL INFORMATION:

Scott Mahaffy
Vice President, Legal
(416) 350-4723

McLean Budden Limited
145 King Street West
25th Floor
Toronto, ON
M5H 1J8