



Marret High Yield Strategies Fund Announces Proposed Private Placement of Units

FOR IMMEDIATE RELEASE

TORONTO – January 21, 2013 – Marret Asset Management Inc. is pleased to announce a proposed private placement of units of the Marret High Yield Strategies Fund (the “**Fund**”) (TSX: MHY.UN) (the “**Offering**”). Scotia Capital Inc. (the “**Agent**”) is acting as the Fund’s agent in connection with the Offering. The offering price of the Units will be established through negotiation between the Agent and the Fund and will not be dilutive to existing unitholders of the Fund.

The Units sold pursuant to the Offering will be subject to resale restrictions under applicable securities laws. The Offering is subject to the completion of a definitive agency agreement and the approval of the Toronto Stock Exchange.

About Marret Asset Management Inc.

Marret Asset Management Inc. is an employee owned credit fixed income manager based in Toronto. Marret’s experienced team of investment professionals led by Barry Allan specialize exclusively in fixed income and, particularly, in high yield debt strategies.

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Certain statements included in this news release constitute forward-looking statements. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. Marret Asset Management Inc. undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information,

except as required by law. Investment funds are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There is no assurance that the Fund will be able to achieve its distribution and capital preservation objectives or that the full amount of a unitholders investment in the Fund will be returned.