

**Marret Asset Management Inc. – Issuance of Early Warning Report Pursuant to National Instrument 62-103 in Connection with Acquisition of Shares of Cline Mining Corporation.**

**TORONTO (July 17, 2015)** – This press release is being disseminated by Marret Asset Management Inc. (the “**Manager**”), on behalf of certain accounts managed by it, at the address of 200 King Street West, Suite 1902, Toronto, ON M5H 3T4, as required by National Instrument 62-103 – *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues*.

On July 8, 2015, shares of Cline Mining Corporation (“**Cline**”) were received by certain accounts managed by the Manager, as disclosed below, pursuant to a *Companies' Creditors Arrangement Act* (Canada) plan of compromise and arrangement. The Accounts held certain debentures of Cline which, following the recapitalization of Cline, were exchanged for shares and additional debt (the “**CCAA Plan**”). The accounts did not provide any additional consideration to Cline as part of the CCAA Plan and the shares were issued as part of a compromise of debt of Cline.

The following accounts managed by the Manager received securities directly in Cline, as set out below:

<b>Account</b>	<b># of voting/non-voting common shares</b>	<b>% of class</b>
Marret High Yield Strategies Fund	6,878,247 non-voting	72.95%
Marret Private Portfolio HY Trust	1,065,513 non-voting	11.30%
Marret Resource Corp.	2,075,595 voting	48.05%

As of the date hereof, the Manager has control and direction over accounts, including the above listed accounts, which, in aggregate, hold 4,319,306 voting common shares and 9,428,299 non-voting common shares of Cline, being 100% of the voting common shares and 100% of the non-voting common shares of the Cline. Immediately prior to the CCAA Plan, the accounts did not hold any equity securities of Cline.

The Manager has been told that Cline has voluntarily surrendered its status as a reporting issuer in the Province of British Columbia and will be filing an application for a decision to cease to be a Reporting Issuer in the other Provinces of Canada shortly, in each case on the basis that the Reporting Issuer has fewer than 15 securityholders in any Province of Canada.

The Cline securities are being held for investment purposes only. There is no intention of the Manager, on behalf of the accounts, to acquire ownership or control over additional securities of Cline.

An Early Warning Report in respect of the above transaction will be filed with the relevant Canadian securities regulatory authorities. A copy of such report may be obtained from SEDAR at [www.sedar.com](http://www.sedar.com) or by contacting Margaret Franklin at 416-214-5800.

About Marret Asset Management Inc.

*Marret Asset Management Inc. specializes in fixed income and particularly in high-yield debt strategies. The experienced team of investment professionals is led by Barry Allan, President and Chief Investment Officer. He founded Marret in 2000, following a career at Altamira, Nesbitt Thomson and a Canadian chartered bank, and has over 30 years of experience in credit and fixed-income markets.*

*For further information:*

Marret Investor Services

416-214-5800 or [investors@marret.com](mailto:investors@marret.com)