

NEWS RELEASE



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FOR IMMEDIATE RELEASE
April 26, 2023

Portland Investment Counsel Inc. Announces Termination of Portland North American Alternative Fund

Burlington, Ontario – April 26, 2023 – Portland Investment Counsel Inc. (“Portland”) announced today its intention to terminate Portland North American Alternative Fund (the “Fund”) on or about June 30, 2023 and that, effective April 27, 2023, it will not be accepting any further subscriptions for units of the Fund. The Fund launched in April 2020 but has not gained sufficient investor interest, resulting in it being uneconomic to maintain.

For further information on Portland or the Fund, please visit www.portlandic.com or contact Client Services at 1-888-710-4242, option #1, or email at clientservices@portlandic.com.

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