



**BLUE RIBBON INCOME FUND
ANNOUNCES SPECIAL DISTRIBUTION**

Toronto, November 21, 2012 – (TSX: RBN.UN) Blue Ribbon Income Fund (the “Fund”) estimates that it will generate realized capital gains in excess of its previously announced distributions for the year ended December 31, 2012. As a result, the Fund is pleased to announce a special cash distribution in the amount of \$0.10 per unit will be payable on December 14, 2012 to unitholders of record at the close of business on November 30, 2012. This special cash distribution will be in addition to the regular \$0.07 monthly distribution payable on December 14, 2012.

Blue Ribbon recently celebrated its 15th anniversary and since inception in 1997 to October 31, 2012, the Fund has delivered an annualized compound return of 12.4% which has exceeded the return of the S&P/TSX Composite by 6.1%. In addition, the Fund has paid out in excess of \$14.00 per unit in distributions to unitholders since inception. Bloom Investment Counsel, Inc. has been the Fund’s portfolio manager since inception and specializes in investing in high-income equities.

Unitholders are reminded that the Fund offers a distribution reinvestment plan (“DRIP”) which provides unitholders with the ability to automatically reinvest distributions and realize the benefits of compound growth of their investment. Unitholders can enroll in the DRIP program by contacting their investment advisor.

For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-9051, toll-free at 1-866-642-6001, email info@bromptongroup.com or visit our website at www.blueribbonincomefund.com.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Fund’s publicly filed documents which are available from SEDAR at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.

