



## **BLUE RIBBON INCOME FUND ANNOUNCES AMENDED PRICING OF TREASURY OFFERING**

**Toronto, December 9, 2014** – (TSX: RBN.UN) Blue Ribbon Income Fund (the “Fund”) announces that, due to market conditions, the offering price for the Fund’s treasury offering of units has been reduced from \$11.00 per unit to \$10.60 per unit. The new offering price was established so as to be equal to or exceed the NAV per unit on December 8, 2014, plus the per-unit fees and expenses of the offering, to ensure that existing unitholders are not diluted.

The Fund invests in a portfolio consisting primarily of dividend-paying Canadian high income equities. The investment objectives of the Fund are to provide unitholders with monthly cash distributions and the opportunity to participate in gains in the value of the Fund’s investment portfolio. The Fund also offers a distribution reinvestment plan (“DRIP”) which provides unitholders with the ability to automatically reinvest their distributions and realize the benefits of compound growth of their investment.

The Fund intends to file an amendment to the prospectus dated December 5, 2014 in each of the provinces of Canada in connection with the offering. The offering is now expected to close on or about December 19, 2014 and is subject to customary closing conditions including approvals of applicable securities regulatory authorities, including the Toronto Stock Exchange.

The syndicate of agents for the offering is being co-led by CIBC, BMO Capital Markets and RBC Capital Markets, and includes Scotiabank, National Bank Financial Inc., TD Securities Inc., Desjardins Securities Inc., GMP Securities L.P., Raymond James Ltd., Canaccord Genuity Corp., Dundee Securities Ltd., Haywood Securities Inc., Industrial Alliance and Mackie Research Capital Corporation.

For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-6000, toll-free at 1-866-642-6001, email [info@bromptongroup.com](mailto:info@bromptongroup.com) or visit our website at [www.blueribbonincomefund.com](http://www.blueribbonincomefund.com).

***This offering is only made by prospectus. A short form prospectus containing important detailed information about the securities being offered has been filed with the securities commission or similar authorities in each of the provinces of Canada. The prospectus is subject to completion and amendment. Copies of the prospectus may be obtained from any of the above-mentioned agents. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the amendment to the short form prospectus has been issued.***

*Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document 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. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.*

*You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange or alternative Canadian trading platforms (an “exchange”). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the Fund and may receive less than the current net asset value when selling them.*

*There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at [www.sedar.com](http://www.sedar.com). Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*

*The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.*