



**BROMPTON OIL SPLIT CORP.
PROVIDES UPDATE ON CLASS A SHARE PRO-RATA REDEMPTION**

Toronto, March 23, 2020 – (TSX: OSP, OSP.PR.A) Brompton Oil Split Corp. (the “Fund”) previously announced a pro-rata redemption of class A shares (the “Class A Shares”) in order to maintain an equal number of preferred shares (the “Preferred Shares”) and Class A Shares outstanding as a result of more Preferred Shares being tendered to the special non-concurrent retraction in connection with the extension of the Fund’s term for an additional three years. As a result of withdrawals from the Preferred Share retraction, the Fund will now be required to redeem 2,259,102 Class A Shares on a pro-rata basis pursuant to the Fund’s constating documents which is a reduction of approximately 70.377% of each Class A shareholders’ holdings. Each Class A shareholder of record on March 31, 2020 will receive a redemption price equal to the greater of: (i) the net asset value per unit (each unit consisting of 1 Class A Share and 1 Preferred Share) minus the sum of \$10.00 plus any accrued and unpaid distributions on a Preferred Share, and (ii) nil. The redemption payment, if any, will be made on or before April 15, 2020.

The Fund invests in a portfolio of equity securities of large capitalization North American oil and gas issuers, primarily focused on those with significant exposure to oil.

About Brompton Funds

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including TSX closed-end funds and exchange-traded funds. 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 or visit our website at www.bromptongroup.com.

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

There are ongoing fees and expenses associated with owning shares 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. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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 news 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. 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.