



PRESS RELEASE

ASTON HILL ANNOUNCES FIRST QUARTER RESULTS

FOR IMMEDIATE RELEASE

Calgary, Alberta, May 29, 2009: Aston Hill Financial Inc. (the "Company" or "Aston Hill") (TSXV: AHF) announces it has filed the unaudited interim consolidated financial statements for the period ended March 31, 2009 and related Management Discussion and Analysis with Canadian Securities Regulatory Authorities.

Aston Hill's net loss for the three months ending March 31, 2009 was \$1.2 million. This included revenue of \$0.8 million offset by a loss from investing activities of \$1.0 million and net operating expenses of \$1.0 million. As of March 31, 2009, Aston Hill had approximately \$712 million in assets under advisory and management.

The Company also gives notice that at the Annual General & Special Meeting of the Corporation held on May 28, 2009, the shareholders appointed the following persons to the Board of Directors:

- Mr. Andre Bineau (audit committee, governance, nomination & compensation committee);
- Mr. Ben Cheng;
- Dr. Eldon Smith (audit committee, governance, nomination & compensation committee);
- Mr. Eric Tremblay;
- Mr. Jean-Guy Lambert (audit committee); and
- Mr. Scott Butler (governance & compensation committee).

At the Board of Directors Meeting following the annual meeting, the following appointments were made:

- Eric Tremblay, Chief Executive Officer and Chairman of the Board;
- Ben Cheng, President;
- Larry Titley, Vice President and Chief Financial Officer;
- Joanne Hruska, Vice President, Portfolio Management;
- Derek Slemko, Vice President, Business Development and Controller;
- Theresa Devost, Corporate Secretary.

Aston Hill is an asset management company with expertise in the energy sector, income products, oil and gas property management and private equity and has offices in Calgary and Toronto.

For further information concerning this press release, please contact:

Eric Tremblay
Chief Executive Officer
Aston Hill Financial Inc.
(403) 770-4817

Larry Titley
Vice President and CFO
Aston Hill Financial Inc.
(403) 770-4808

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.

Forward-Looking Statements: This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

For a detailed description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's annual financial statements and management discussion and analysis for the year

ended December 31, 2008, both of which are available at www.sedar.com. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking statements.