



PRESS RELEASE
ASTON HILL ANNOUNCES EXTENDED AGREEMENTS WITH IA CLARINGTON
AND \$2 MILLION SHARE PURCHASE BY BEN CHENG

FOR IMMEDIATE RELEASE

CALGARY, February 8, 2010 – Aston Hill Financial Inc. (“Aston Hill”) is pleased to announce that the agreements between its portfolio management subsidiary, Catapult Financial Management Inc. (“Catapult”) and IA Clarington Investments Inc. (“IA Clarington”) have been extended to further strengthen the nature and commitment of their relationship and facilitate a long-term business arrangement between IA Clarington, Aston Hill and Catapult’s lead portfolio manager, Ben Cheng, who leads the portfolio management team for IA Clarington Tactical Income Fund and two other IA Clarington funds.

The extended agreements include an amended sub-advisory agreement with IA Clarington that has an initial term of 5 years, and new contracts with Mr. Cheng, which include a new employment agreement. This extension is renewable beyond the initial 5 year term and is subject to certain termination provisions. Concurrent with this transaction, subject to required regulatory approval, Mr. Cheng will indirectly acquire an additional \$2 million in Aston Hill common shares from Overlord Acquisition Inc., a holding company controlled by the family of Aston Hill CEO Eric Tremblay, at a price of \$0.55 per share. Following this transaction, Mr. Cheng will control a total of 9,298,364 shares representing approximately 14.3% of the current outstanding shares of Aston Hill. Mr. Cheng purchased these shares for long-term investment purposes. Financing for Mr. Cheng’s share purchase will be provided by IA Clarington.

“We are confident that the agreements with IA Clarington will allow us to continue the strong growth in our portfolio management business”, said Eric Tremblay, CEO of Aston Hill. At February 1, 2010, Aston Hill’s total assets under management and advisory (“AUM”) were approximately \$1.5 billion, up from \$700 million on February 1, 2009 and just \$18 million in February 2007.

In conjunction with the completion of this transaction, the board of directors of Aston Hill is also pleased to announce that David Scandiffio, President of IA Clarington, will be joining the Aston Hill board of directors.

“We are extremely pleased with how our partnership with Aston Hill has evolved in the year and a half since Ben Cheng became lead manager to two of our Funds,” said Mr. Scandiffio. “The agreements we signed today are to ensure our firms are more formally aligned to continue to build an ongoing relationship that we believe is well suited to serve our fund investors’ interests over the long term.”

Aston Hill is an asset management company with expertise in income products, energy, oil and gas property management and private equity. Aston Hill has offices in Calgary and Toronto and is listed on the TSX Venture Exchange under the symbol “AHF”.

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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 Aston Hill and its business and affairs, readers should refer to Aston Hill's interim and annual financial statements and management discussion and analysis which are available at www.sedar.com. Aston Hill 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.