



ASTON HILL ANNOUNCES CLOSING OF BOUGHT DEAL FINANCING AND EXPECTS CLOSINGS OF THE ACQUISITION OF MANAGEMENT OF CERTAIN BROMPTON FUNDS, THE BUSINESS OF MORRISON WILLIAMS AND ENTRY INTO CREDIT FACILITIES

FOR IMMEDIATE RELEASE

Calgary, Alberta, July 27, 2011: Aston Hill Financial Inc. (the “Company” or “Aston Hill”) (TSXV: AHF) is pleased to announce that, effective today, it has completed its previously announced bought deal financing of 6.00% extendible convertible unsecured subordinated debentures (the “Extendible Debentures”) in the aggregate principal amount of \$40,250,000 (the “Bought Deal”) (including the exercise of the over-allotment option). The Extendible Debentures will trade on the TSX Venture Exchange under the symbol AHF.DB. In addition, the Company is pleased to announce that it is in the process of:

- (i) completing its previously announced acquisition of certain management agreements, representing assets under management of approximately \$800 million, relating to the right to manage certain investment funds listed on the Toronto Stock Exchange previously managed by Brompton Funds Management Limited (“BFML”), a wholly-owned subsidiary of Brompton Corp. (the “Brompton Acquisition”);
- (ii) completing its previously announced acquisition of the business of Morrison Williams Investment Management LP (“Morrison Williams”) and its wholly-owned subsidiary, Morrison Williams Capital Advisors Inc. (“MW Inc.”) (the “MW Acquisition”, together with the Brompton Acquisition, the “Acquisitions”); and
- (iii) receiving advances under a non-revolving term credit facility (the “Non-Revolving Facility”) entered into in the amount of \$6 million and revolving term facility entered into in the amount of \$4 million (the “Revolving Facility”, together with the Non-Revolving Facility, the “Credit Facilities”), in respect of which Aston Hill entered into a definitive agreement with a Canadian chartered bank on July 27, 2011.

The net proceeds from the Bought Deal and the advances under the Credit Facilities are being used to fund the cash components of the Acquisitions. The Acquisitions and the Credit Facilities are expected to be completed later today.

The Bought Deal

The Extendible Debentures issued in connection with the Bought Deal bear interest at a rate of 6.0% per annum, payable semi-annually on July 31 and January 31, and are convertible at the option of the holder into common shares of Aston Hill (“AH Shares”) at a conversion price of \$2.55 per AH Share, subject to typical anti-dilution provisions, being a ratio of 392.1569 AH Shares per \$1,000 principal amount of Extendible Debentures.

The Extendible Debentures were offered to the public in each of the Provinces of Canada, other than Québec, through a syndicate of underwriters co-led by CIBC, RBC Capital Markets and Scotia Capital Inc., which included BMO Capital Markets, Canaccord Genuity Corp., GMP Securities L.P., TD Securities Inc., Cormark Securities Inc., FirstEnergy Capital Corp. and Stonecap Securities Inc.

The Extendible Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons” (“U.S. Persons”), as such term is defined in Regulation S promulgated under the 1933 Act, absent registration or applicable exemption from the registration requirement of the 1933 Act and applicable state securities laws. This news release is not an offer of securities for sale to, or for the account or benefit of, persons in the United States or U.S. Persons.

The Brompton Acquisition

Pursuant to the Brompton Acquisition, Aston Hill is purchasing all of the outstanding shares of BFML Management Limited, to be renamed Aston Hill Management Limited (“Aston Hill Management”), which holds all of the management agreements and related books and records and is the investment fund manager of the following investment funds:

- Brompton Advantaged VIP Income Fund (TSX: AV.UN) and AVIP Trust, through which it conducts its investment activities;
- Brompton VIP Income Fund (TSX: VIP.UN);
- Brompton Advantaged Oil & Gas Income Fund (TSX: AOG.UN) and O&G Trust, through which it conducts its investment activities;
- Brompton Oil & Gas Income Fund (TSX: OGF.UN);
- Global Uranium Fund Inc. (TSX: GUR);
- Senior Gold Producers Income Corp. (TSX: GPC); and
- Manulife Brompton Advantaged Bond Fund (TSX: MBB.UN) and MBB Trust, through which it conducts its investment activities

(collectively, the “Funds”).

Aston Hill is in discussions with the sub-advisors to the Funds concerning their continuing to act as sub-advisors to the Funds following closing. No decision has been made in this regard at this time.

The MW Acquisition

Pursuant to the MW Acquisition, Aston Hill is acquiring directly or indirectly all of the issued and outstanding partnership units of Morrison Williams from Newport Partners Holdings LP and members of management of Morrison Williams, with the exception of one Class A Unit of Morrison Williams held by its previous general partner, which, as part of the MW Acquisition, is being transferred to Aston Hill MW GP Inc., which will be the new general partner of Morrison Williams.

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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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

The information and statements in this news release contain certain forward-looking information, including the anticipated closings of the Acquisitions and the Credit Facilities. All statements other than statements of historical fact may be forward-looking information. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking information.