

RAVENSOURCE FUND ENTERS INTO RECIRCULATION AGREEMENT

Toronto, October 1, 2009 – Stornoway Portfolio Management Inc. (“Stornoway”), the manager of the Ravensource Fund (the “Fund”) (TSX: RAV.UN), announced today that, in accordance with the declaration of trust governing the Fund, the Fund has entered into a recirculation agreement dated as of September 25, 2009 providing for TD Securities Inc. to use its commercially reasonable efforts to find purchasers for 97,678 units of the Fund.

The units of the Fund tendered for redemption have a redemption price of \$6.83241 per unit. For reference, the net asset value of units of the Fund as of the close of trading on September 30, 2009 was \$7.34811.

The redemption payment date would be October 14, 2009. The Fund will not be obligated to redeem any units of the Fund sold pursuant to the recirculation agreement, thus preserving the capital of the Fund. Unsold units tendered for redemption will be paid for by the Fund on the redemption payment date.

A copy of the recirculation agreement can be retrieved through SEDAR at www.sedar.com. Additional information relating to Stornoway is available on its website at www.stornowayportfolio.com and additional information relating to the Fund is available on its website at www.ravensource.ca.

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