



Gold Participation and Income Fund

ANNOUNCES SEMI-ANNUAL END RESULTS

Toronto, Ontario, August 16, 2012 – (TSX: GPF.UN) Gold Participation and Income Fund (the “Fund”) announces results for the six months ended June 30, 2012. The net decrease in net assets from operations amounted to \$(0.2) million or \$(0.12) per unit. Net assets were \$16.3 million or \$10.20 per unit, net of distributions to unitholders in the amount of \$0.7 million or \$0.37 per unit.

The Fund’s investment objectives are: (i) to maximize total returns for Unitholders including both long-term appreciation in net asset value (“NAV”) per Unit and distributions; and (ii) to pay Unitholders monthly distributions in an amount targeted to be 6.5% per annum on the NAV of the Fund. The Fund achieves its objectives by investing its net assets in the Gold sector with up to 50% in Shares of SPDR Gold Trust, an exchange-traded fund that seeks to track the price of gold by investing directly in gold bullion and the balance in a portfolio of equity securities selected from the S&P/TSX Global Gold Index, a dynamic international benchmark of the world’s leading gold companies.

The Fund employs a proprietary investment strategy, Strathbridge Selective Overwriting (“SSO”), to enhance the income generated by the portfolio and to reduce volatility. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The Fund’s investment portfolio is managed by its investment manager, Strathbridge Asset Management Inc. The Fund’s units are listed on Toronto Stock Exchange under the symbol GPF.UN.

Selected Financial Information: (\$ Millions)	
<i>Statement of Financial Operations for the six months ended June 30, 2012 (Unaudited)</i>	
Revenue	\$ 0.1
Expenses	<u>(0.3)</u>
Net Investment Loss	\$ (0.2)
Net Gain on Investments	<u>0.0</u>
Net Decrease in Net Assets from Operations	\$ (0.2)

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.