



**Mulvihill Premium Canadian**

**FPI.UN**

**Declares Quarterly Distribution**

**Toronto, June 2, 2010:** Mulvihill Premium Canadian (the “Fund”) has declared its quarterly distribution of C\$0.20 per unit payable June 30, 2010 to unitholders of record as of June 15, 2010.

The Fund achieves its investment objectives by investing in a diversified portfolio consisting primarily of common shares issued by major Canadian issuers. In order to generate returns above the dividend income generated by the Portfolio, the Fund may write covered call options in respect of all or part of the securities in the Portfolio. In addition, the Fund may write cash covered put options in respect of securities in which the Fund is permitted to invest.

Unitholders enrolled in the Fund’s Distribution Reinvestment Plan will receive their June 30, 2010 distribution as a distribution of cash instead of a distribution of units assuming the proposed merger with Premier Canadian Income Fund is approved.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s units are listed on The Toronto Stock Exchange under the symbols **FPI.UN**.

Distribution Details :	
Distribution per Unit:	\$0.20
Payable Date:	June 30, 2010
Record Date:	June 15, 2010
Ex-Dividend Date:	June 11, 2010

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit [www.mulvihill.com](http://www.mulvihill.com)

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