



Mulvihill Premium Canadian

FPI.UN

Declares Quarterly Distribution

Toronto, March 2, 2010: Mulvihill Premium Canadian (the “Fund”) has declared its quarterly distribution of C\$0.20 per unit payable March 31, 2010 to unitholders of record as of March 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 of Mulvihill Premium Canadian may elect to have their distributions re-invested into additional units by enrolling in the Fund’s Distribution Reinvestment Plan. Unitholders may enroll in the Plan by contacting their investment advisor.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s units and warrants are listed on The Toronto Stock Exchange under the symbols **FPI.UN** and **FPI.WT** respectively. Each warrant entitles its holder to acquire one unit at a subscription price of \$11.30 on each business day commencing on December 1, 2009 and ending on March 31, 2010.

Distribution Details :	
Distribution per Unit:	\$0.20
Payable Date:	March 31, 2010
Record Date:	March 15, 2010
Ex-Dividend Date:	March 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

For Release 4 p.m. EDT, March 2, 2010

Mulvihill Premium Canadian
 121 King Street West
 Suite 2600
 Toronto, Ontario M5H 3T9
 (416) 681-3966 (800) 725-7172
www.mulvihill.com
hybrid@mulvihill.com