



**S SPLIT CORP.
ANNOUNCES CLOSING OF WARRANT OFFERING**

Toronto, Ontario, January 24, 2011 – (TSX: SBN, SBN.PR.A) – Mulvihill Fund Services Inc. is pleased to announce the closing of its warrant offering for S Split Corp. for total gross proceeds of \$33.1 million.

The net proceeds of the warrants offering will provide the fund with additional capital that will be used to purchase shares of the Bank of Nova Scotia. The completion of the warrant offering is also expected to increase the trading liquidity of the units and reduce the ongoing management expense ratio of the fund.

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

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The warrant offering is only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from Mulvihill Fund Services Inc. at the address, phone numbers, website and e-mail address set forth above and are also available electronically at www.sedar.com. Investors should read the prospectus before making an investment decision.

A fund may pay investment management fees, service fees, management fees and other expenses. For further information, please refer to the fund's publicly-filed documents, which are available on SEDAR at www.sedar.com. The securities of investment funds are not guaranteed, their values change frequently and their past performance may not be repeated.

