

# Press Release:



TSX SYMBOLS: XMF, XMF.PR.A

## M SPLIT CORP.

### Shareholders Approve Capital Reorganization

**TORONTO, ONTARIO – February 3, 2010** / Marketwire: M Split Corp. (the “Company”) is pleased to announce that a proposed capital reorganization plan for the Company was approved at the special meeting of Shareholders held earlier today. The Company believes this reorganization has the potential to significantly increase the value attributed to all shareholders.

Holders of the existing Priority Equity Shares will receive the following securities for each Priority Equity share held at the close of business on the record date (to be determined):

**One \$5.00 Class I Preferred Share** – paying fixed cumulative preferential monthly dividends to yield 7.50% per annum on the \$5.00 notional issue price and having a repayment objective on December 1, 2014 or such other date as the Company may be terminated (the “Termination Date”) of \$5.00;

**One \$5.00 Class II Preferred Share** – paying distributions to yield 7.50% per annum on the \$5.00 notional issue price if and when the net asset value per Unit exceeds \$12.50 and having a repayment objective on the Termination Date of \$5.00;

**One 2011 Warrant** – each 2011 Warrant can be exercised to purchase one Unit for an exercise price of \$10.00 at specified times until February 28, 2011; and

**One 2012 Warrant** – each 2012 Warrant can be exercised to purchase one Unit for an exercise price of \$12.50 at specified times until February 28, 2012.

Holders of the existing Class A Shares would receive a Capital share for each share held and would continue to participate in any net asset value growth over \$10.00 per Unit.

It is expected that Class I Preferred Shares, Class II Preferred Shares, Capital Shares, 2011 Warrants and 2012 Warrants will be issued sometime in March 2010 and will commence trading on the TSX at the opening of trading on such date.

The Company will issue shortly a further press release including all key dates related to the capital reorganization.

Additional information regarding the capital reorganization is contained in the Management Information Circular dated December 23, 2009 prepared in respect of the special meeting, available on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company’s website

For further information please contact Investor Relations at 416-304-4443, or toll free at 1-877-4-Quadra (1-877-478-2372), or visit [www.M-Split.com](http://www.M-Split.com).