

# Press Release:



TSX SYMBOLS: XMF, XMF.PR.A

## M SPLIT CORP.

### Announces Proposed Reorganization

**TORONTO, ONTARIO – September 18, 2009 / Marketwire:**

The Company announces today that it plans on holding a special meeting of shareholders in December 2009 to vote on a reorganization proposal for the Company.

The reorganization proposal will allow shareholders to vote on an alternative structure going forward. This proposal is designed to address the impact that the significant decline in price of the Company's underlying holding of Manulife common stock and the resultant activation of the Priority Equity Protection Plan has had on the ability of the Company to meet some of its original investment objectives.

Many of the characteristics of this new proposal will be similar to the previous shareholder proposal that was contained in the December 23, 2008 Management Information Circular. This previous proposal, although not passed, did receive overwhelming support, outside of certain larger shareholders. If this proposal had been implemented at that time, both classes of shareholders would have experienced significant improvement in the value of their investments.

The Company, subject to all necessary Board and regulatory approvals, expects to send out the full details of this proposal to all shareholders through a Management Information Circular in November, 2009 with a shareholder vote to follow in December, 2009.

The Company believes this reorganization proposal will be in the best interest of all shareholders.

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