



GOLD PARTICIPATION AND INCOME FUND

ANNOUNCES NORMAL COURSE ISSUER BID

Toronto, January 19, 2012: Gold Participation and Income Fund (TSX:GPF.UN) (the “Fund”) has filed a Notice of Intention to make a normal course issuer bid to purchase up to 280,382 Units representing approximately 10% of the Fund’s public float of 2,803,824 Units as of January 10, 2012. The Fund may purchase up to 57,412 Units in any 30-day period which is 2% of the 2,870,624 Units issued and outstanding as at January 10, 2012.

The Units may be purchased for cancellation from January 23, 2012 to January 22, 2013 through the facilities of the TSX or other eligible alternative market and may only be purchased at a price per Unit not exceeding the last net asset value per Unit. The Directors of the manager of the Fund believe that such purchases are in the best interest of the Fund and are a desirable use of its available funds. During the previous year, the Fund purchased 12,800 Units at a weighted average price of \$12.2304 per Unit pursuant to an issuer bid.

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

David Roode
President, Fund Services