



**GOLD PARTICIPATION AND INCOME FUND
ANNOUNCES RESULTS OF WARRANT EXERCISE**

Toronto, Ontario, August 11, 2010 – (TSX: GPF.UN) – Gold Participation and Income Fund is pleased to announce the issuance of units upon the exercise of the warrants issued under its initial public offering. The fund raised gross proceeds of over \$10.6 million pursuant to the exercise of the warrants.

The net proceeds from the exercise of the warrants will provide the fund with additional capital that can be used to take advantage of attractive investment opportunities in the gold sector. The completion of the 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.

John Mulvihill, President and CEO
David Roode, President, Fund Services
Sheila Szela, Vice-President, Finance and CFO

A member of the Mulvihill Capital Management Inc.
Group of Funds

Mulvihill Structured Products

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

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.

