

PREMIUM INCOME CORPORATION

PREMIUM INCOME CORPORATION ANNOUNCES DAILY NAV DURING RIGHTS OFFERING

Toronto, Ontario, November 30, 2012 – (TSX: PIC.A; PIC.PR.A, PIC.RT) – Premium Income Corporation (the “Fund”) is pleased to announce that beginning Monday December 3, 2012 through Tuesday December 11, 2012 the Fund will be calculating and publishing on its website, a daily Net Asset Value per share with respect to its Class A Shares and Preferred Shares. This is being done to assist shareholders in making a fully informed investment decision regarding the exercise of Rights recently issued and which expire on December 11, 2012.

Under the Rights offering two Rights entitle the holder to acquire one Class A Share and one Preferred Share upon payment of the subscription price of \$20.88 prior to the expiry date of December 11, 2012. Any Rights not exercised by December 11, 2012 will expire and be of no value. To exercise Rights holders should contact their advisors or dealers. Please note that some dealers may have an earlier deadline in order to process the exercise request.

After the expiry of the Rights on December 11, 2012 the Fund will revert to calculate its Net Asset Value on a weekly basis.

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

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.