



**S SPLIT CORP.
ANNOUNCES PROPOSAL TO EXTEND REDEMPTION DATE**

Toronto, Ontario, September 8, 2014 – (TSX: SBN; SBN.PR.A) – S Split Corp. (the “Fund”) is pleased to announce that its Board of Directors has approved a proposal to extend the term of the Fund for an additional seven years. The final redemption date for the Class A Shares and Preferred Shares of the Fund is currently December 1, 2014 and the Fund proposes to implement a reorganization (“Reorganization”) that will allow shareholders to retain their investment in the Fund until at least November 30, 2021.

In connection with the Reorganization, holders of Class A Shares continue to benefit from the potential for leveraged capital appreciation in a high-quality portfolio consisting of common shares of The Bank of Nova Scotia. If the Reorganization is approved and implemented, holders of Preferred Shares are expected to continue to benefit from fixed cumulative preferential monthly cash dividends in the amount of \$0.043750 per Preferred Share representing a yield of 5.25% per annum on the original issue price of \$10.00 per Preferred Share. As part of the Reorganization, the Fund is also proposing other changes including changing the monthly retraction prices for the Class A Shares and the Preferred Shares so that they are calculated by reference to market price in addition to NAV.

Strathbridge Asset Management Inc. the manager of the Fund (the “Manager”), believes the common shares of The Bank of Nova Scotia represent an attractive investment opportunity based on the strength of the bank’s international operations, particularly in Latin America and the Caribbean and its Canadian banking operations.

If the Reorganization is approved and implemented, shareholders will be given a special retraction right to retract their Class A Shares or Preferred Shares at NAV on December 1, 2014 on the same terms had the final redemption date of the Fund not been extended. The redemption date of the shares will automatically be extended for successive seven-year terms after November 30, 2021 and shareholders will be able to retract their Class A Shares or Preferred Shares at NAV prior to any such extension.

A special meeting of holders of Class A Shares and Preferred Shares has been called and will be held on October 22, 2014 to consider and vote upon the proposal. Further details of the proposal will be outlined in an information circular to be prepared and delivered to holders of Class A Shares and Preferred Shares in connection with the special meeting. The Reorganization is also subject to all required regulatory approvals.

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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