



STRATHBRIDGE ASSET MANAGEMENT INC. ANNOUNCES MERGER EXCHANGE RATIO FOR MERGER WITH MULVIHILL PREMIUM YIELD FUND

Toronto, July 6, 2021 – Strathbridge Asset Management Inc. (the “**Manager**”), the manager of Canadian Utilities & Telecom Income Fund (TSX: UTE.UN) (“**UTE**”) is pleased to announce the exchange ratio for the merger (the “**Merger**”) of UTE with Mulvihill Premium Yield Fund (“**MPY**”).

Pursuant to the Merger, each holder of units of UTE will automatically receive 0.943342 Class A units of MPY for each unit of UTE held on the effective date of the Merger, being July 6, 2021.

Units of UTE will be delisted as at the close of business on July 6, 2021. Unitholders of UTE are not required to take any action to be recognized as unitholders of MPY. Details of the Merger are outlined in a management information circular dated May 13, 2021 that is available on www.sedar.com and www.strathbridge.com.

For further information, please contact your financial advisor, call our investor relations line at 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

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