

RAVENSOURCE FUND COMPLETES THE RE-SALE OF UNITS SUBMITTED FOR REDEMPTION

Toronto, October 16, 2013 – Stornoway Portfolio Management Inc. (“Stornoway”), the manager of the Ravensource Fund (the “Fund”) (TSX: RAV.UN), announced today that BMO Nesbitt Burns Inc. was successful in finding purchasers, in accordance to the terms of the Recirculation Agreement announced on September 30, 2013, for all 76,700 units of the Fund that had been previously tendered for redemption. Accordingly, no units of the Fund were redeemed, thus a total of 1,700,470 units remain outstanding.

Additional information relating to the Fund is available on its website at www.ravensource.ca and through SEDAR at www.sedar.com. Additional information relating to Stornoway is available on its website at www.stornowayportfolio.com.

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