

## News Release

**For Immediate Release**

**June 25, 2010**

### **Change in Portfolio Manager**

VANCOUVER, BRITISH COLUMBIA, June 25, 2010 – Qwest Investment Management Corp. announced today that Jennifer Stevenson has provided notice of her intention to resign as Managing Director, Portfolio Management for Qwest Investment Management Corp. and as Executive Vice-President, Registered Portfolio Manager of Qwest Investment Fund Management Ltd. (together, the “Companies”) in order to pursue another professional opportunity. Ms. Stevenson is expected to continue in these current positions until late July, following a suitable transition period. Ms. Stevenson intends to remain a director of Qwest Investment Management Corp.

The board and management of the Companies understand the difficult decision Ms. Stevenson has made in accepting a portfolio management position at another firm. Ms. Stevenson said “I was not looking for this opportunity but, for me, it is one of those once in a lifetime positions that I had to pursue”. Stephen McCoach, Managing Director, CEO and Maurice Levesque, Managing Director, President of the Companies wish to express their sincere thanks to Ms. Stevenson for her years of valuable contribution to the Companies and wish her the very best in her new pursuits.

### **Portfolio Manager Appointment**

Qwest Investment Management Corp. is very pleased to announce that Don Short has agreed to join the Companies effective June 25, 2010, in the position of Senior Vice-President and Portfolio Manager. Subject to receipt of required regulatory approvals, Mr. Short will assume the portfolio management responsibilities currently held by Ms. Stevenson. Mr. Short and Ms. Stevenson worked together at FirstEnergy Capital Corp. and share a similar philosophy and process to oil and gas portfolio management. Mr. Short is the founder and President of Origin Capital Management Ltd., a Calgary, Alberta based portfolio management company focused on the Canadian energy industry. Since 1994, Mr. Short has focused his business activities in the energy industry providing him with experience and skills as an equity analyst, institutional salesperson and commodity analyst. Mr. Short’s previous experience includes the following:

- **Origin Capital Management Ltd.:** as founder and President, Mr. Short raised \$50 million in capital through a combination of partnerships, trust and flow-through vehicles for investment in the small cap energy sector.

- **Raymond James Ltd.:** as a research analyst responsible for Canadian energy income and royalty trust research, provided research coverage and managed relationships with corporate management and institutional investors.
- **FirstEnergy Capital Corp.:** as an institutional salesperson and investment analyst, provided Canadian energy industry research focused institutional sales coverage of Canadian and US accounts. Developed proprietary information systems for research, trading and corporate finance.
- **Northridge Canada Inc.:** as a business analyst, researched NYMEX natural gas price behavior and introduced hedging strategies to the oil and gas producer community, and developed, marketed and managed an oil and gas flow-through limited partnership.

Mr. Short holds bachelor degrees, with distinction, from the University of Calgary in commerce and computer science, and the Chartered Financial Analyst designation.

Maurice Levesque commented: “We at Qwest are extremely happy to have someone with Don Short’s experience and skills join us as we continue to build Qwest as a leader in the natural resource investment field”.

## **About Qwest Investment Management Corp.**

Qwest Investment Management Corp. is an investment management firm which specializes in identifying and structuring investment products. Qwest Investment Management Corp. is currently focused on investments in the natural resource sector. Qwest Investment Fund Management Ltd. is the registered portfolio management firm that provides management and portfolio advisory services to the investment funds offered by the Qwest group of companies, including the Canadian Resource Class of QE Funds Corp.

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