

News Release

For Immediate Release

January 24, 2012

**Qwest Energy 2010 Flow-Through Limited Partnership
Completes \$13.11 Million Rollover**

VANCOUVER, BRITISH COLUMBIA – Qwest Investment Management Corp. is pleased to announce that on January 24, 2012, the assets of Qwest Energy 2010 Flow-Through Limited Partnership (the “Partnership”), with a value of \$13.11 million, rolled on a tax-deferred basis to Qwest Funds Corp.’s Series A shares of Qwest Energy Canadian Resource Class (the “Mutual Fund”).

Partnership’s Rollover Net Asset Value

The net asset value for the rollover to the Mutual Fund, calculated at the close of business on January 23, 2012, was \$18.46 per Partnership unit.

Mutual Fund Shares Distribution Date

The Partnership will distribute to its former limited partners the applicable number of Mutual Fund shares on or about January 26, 2012. The Partnership will subsequently be dissolved upon completion of the Mutual Fund share distribution. **The Mutual Fund shares will be redeemable after the completion of distribution, on or about January 26, 2012, and the subsequent settlement of the Mutual Fund shares into the limited partners’ respective brokerage account.** The rollover is a tax-deferred event and does not trigger capital gains until a limited partner decides to sell their Mutual Fund shares.

About The Mutual Fund

The Mutual Fund is an open-ended mutual fund corporation with a mandate of achieving long-term capital appreciation by investing primarily in equity securities of publicly traded Canadian companies involved in the energy and natural resources sector. The Mutual Fund targets companies that possess a combination of an experienced management team, sound financial fundamentals and strong growth prospects. The Mutual Fund is managed by our Calgary based portfolio management team which is led by Mr. Don Short, Senior Vice-President and Portfolio Manager, for Qwest Investment Fund Management Ltd.

Investors in the Mutual Fund will also have the option to switch to Qwest Fund Corp’s other corporate class funds.

About Qwest Investment Management Corp.

Qwest Investment Management Corp. is an investment management firm which specializes in identifying, structuring and managing strategic investment products. For further information please visit our website at www.qwestfunds.com or contact Ms. Cindy Bower, Senior Manager, Business Development & Client Services at cbower@qwestfunds.com or by telephone at 1-866-602-1142.

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