



Spartan Fund Management Inc.

FOR IMMEDIATE RELEASE:

Corporate Announcement

Toronto, Ontario – January 15, 2013 - Spartan Fund Management is pleased to announce that Michael Brown, CFA and John Durfy, CFA, CMA have joined Spartan's Investment Committee. Michael and John join Gary Ostoich, CAIA David Jarvis, CFA, Brent Channell and Barry Biniaris on the Investment Committee. Both Michael and John manage strategy specific funds at Spartan as well as manage a portion of the **Spartan Multi Strategy Fund**.

Michael Brown has 15+ years of experience in the hedge fund industry. Prior to joining Spartan in 2011, Michael was a Managing Director & Partner of Enterprise Capital Management Inc., where he ran event driven strategies. He is a graduate of the Johns Hopkins University School of Business and is a Chartered Financial Analyst. Michael manages Spartan's **Scale Opportunities Fund**, a special situations and event driven fund focused on North American markets.

John Durfy has an extensive pedigree in the institutional investment industry. Prior to joining Spartan in 2012 he worked for two of Canada's largest public pension funds and a well known institutional investment manager. During his career John has successfully launched and managed a \$2 billion global equity portfolio and co-managed a global long-short equity portfolio as well as a number of Canadian and global equity portfolios ranging from \$300 million to \$10 billion. John is a Chartered Financial Analyst and a Certified Management Accountant. John, along with Rob Durfy, manage Spartan's **Humber Global Opportunity Fund**, a long/short global large cap equity fund.

Spartan Fund Management Inc. is a Toronto-based investment management company which provides a unique platform for emerging Canadian alternative investment managers. Spartan hires talented and experienced investment managers from a variety of backgrounds - typically institutional money managers or proprietary bank traders - that have proven expertise within a well defined investment strategy. Spartan's infrastructure is based on the institutional model, with independent risk management/compliance and well known third party service providers. Spartan offers both strategy specific funds as well as a multi strategy fund that provides exposure to the broad range of strategies available at Spartan. Spartan has 23 employees, including 17 investment professionals executing a broad range of strategies including long volatility, quantitative, event, short term directional, global equity long/short and micro cap along with specific sector expertise such as energy.

For further information about Spartan, visit www.spartanfunds.ca or contact Brent Channell, Managing Director of Business Development (416.601.3172, bchannell@spartanfunds.ca) or Gary Ostoich, President (416.601.3171, gostoich@spartanfunds.ca).