



Spartan Fund Management Inc.

FOR IMMEDIATE RELEASE:

Spartan announces retail launch and re-branding of the Heaps Fund – now the LSQ Fund

Toronto, Ontario – September 9, 2013 – Spartan Fund Management Inc. is pleased to announce that the Heaps Fund has been re-branded as the LSQ Fund to reflect the growth of the Fund and its investment team.

Concurrently, the LSQ Fund has added two classes of units (Class A and Class F) that are available to the Canadian Investment Advisor distribution channel via the FundSERV network. The two series of units differ only in their management fees, with the Class A units for traditional investment advisors and the Class F units for fee-only advisors.

Both classes of units are available for registered accounts, such as Retirement Savings Plans, Education Savings Plans, Retirement Income Funds and Tax Free Savings Plans.

In order to better reflect the liquidity of LSQ's underlying investments, the Fund is also offering investors improved liquidity terms:

- no lock-up
- no early redemption charge
- only 7 days notice for redemptions

Since its inception on March 1, 2012 LSQ has produced a +13.87% return vs. +0.08% for the S&P/TSX composite index and has done so in a consistent fashion with only 1 negative month since inception and annualized volatility of just over 2%. LSQ was recently recognized by Canadian Hedge Watch as one of the most consistently profitable and lowest volatility hedge funds in Canada.

More information about the LSQ Fund, including monthly reports, can be found on LSQ's web page: www.spartanfunds.ca/LSQ.aspx

LSQ Fund's objective is to provide consistent positive returns with volatility and drawdowns in the low-single digits and with a low correlation to the North American equity markets. LSQ utilizes a quantitatively oriented Long/Short Equity strategy that is absolute return focused. The Fund primarily trades North American listed equities and operates with a very low net exposure to the market. The investment team, headed by Todd Heaps, the Chief Strategist for the Fund, conducts extensive quantitative analysis on all investment ideas and trades in a systematic fashion, overlaid with management's extensive trading experience. Todd has over 15 years experience trading equities, options and foreign exchange, initially with BMO Nesbitt Burns and later with National Bank Financial. For the 5 years prior to joining Spartan, Todd managed private money and built an exceptional track record with not only high returns but low risk.

Spartan Fund Management, established in 2006, specializes in experienced emerging Canadian alternative investment managers that have proven expertise within a well defined investment strategy. Spartan's infrastructure is built to institutional standards, 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 a broad range of the strategies available at Spartan.

To find out more, please visit www.spartanfunds.ca.

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