

Estimated Special Distribution for Canso Select Opportunities Fund (TSX Symbol: SCW.UN)

TORONTO, December 17, 2015 /CNW/ – Lysander Funds Limited (“Lysander”) announces that the Canso Select Opportunities Fund (the “Fund”) is expected to make a special distribution for its year ending December 31, 2015 (“Special Distribution”). Based on information prepared on behalf of the Fund as of October 31, 2015, the amount of the Special Distribution in respect of each class of units of the Fund is estimated to be as follows:

- Class A units: \$0.95/unit
- Class F units: \$1.06/unit

The Special Distribution will be payable on December 31, 2015 to unitholders of record as of December 31, 2015. The Special Distribution will be paid on or about January 4, 2016.

The Special Distribution will be paid by the issuance of units of the Fund, and immediately thereafter, the issued and outstanding capital of the Fund will be consolidated such that the number of issued and outstanding units of the Fund will generally not change. As a result, there should be no material change in net asset value per unit of the Fund.

The final amount of the Special Distribution will be announced as soon as it is finalized. The actual taxable amounts of all distributions for 2015, including the tax characteristics of the monthly and Special Distribution, will be reported to brokers (through CDS Clearing and Depository Services Inc. or "CDS") in early 2016. It is expected that the distributions for 2015 will be characterized principally as capital gains.

For further information contact: Lysander Funds Limited, Richard Usher-Jones, President, (905) 881-8853.

This communication is intended for informational purposes only. Commissions, management fees and expenses all may be associated with investments funds. Please read the prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated.