

NEWS RELEASE

Harvest Portfolios Group Inc. confirms that HARVEST Banks & Buildings Income Fund has converted into an open-end mutual fund as of the close of business on October 18, 2011

Oakville, October 19, 2011 – Harvest Portfolios Group Inc. (the “Manager”), as the manager of HARVEST Banks & Buildings Income Fund (the “Fund”), confirms that the Fund has completed its conversion (the “Conversion”) into an open-end mutual fund as of the close of business on October 18, 2011 (the “Conversion Date”).

The name, investment mandate and distribution policy of the Fund have not changed as a result of the Conversion. In preparation for the Conversion, the Trust Units of the Fund (TSX: HBB.un) were delisted from the Toronto Stock Exchange as of the close of business on October 5, 2011. These Trust Units have now been redesignated as “Series R” Trust Units and are redeemable at their net asset value per unit on a daily basis. Two additional series of units (Series A and Series F) were qualified for distribution to the public on the Conversion Date.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect”, “intend”, “will” and similar expressions to the extent they relate to the Fund and/or the Manager. The forward-looking statements are not historical facts but reflect the Fund’s, and/or the Manager’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations including, but not limited to, the ability of the Manager to qualify the units of the Fund for sale within the timeframe specified. Although the Fund and/or the Manager believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Fund and/or the Manager undertakes no obligation to update publicly or otherwise revise any forward-looking statements or information whether as a result of new information, future events or other such factors which affect this information, except as required by law. For a complete disclosure record of the Fund, please visit the Fund’s profile on www.sedar.com.

All capitalized terms noted herein but not defined are as defined in the Fund’s prospectus dated October 2nd, 2009. The Fund presently trades on the TSX under the symbol HBB.un.

For further information: please contact Mary Medeiros of Harvest Portfolios Group Inc. at mmedeiros@harvestportfolios.com or at 1-866-998-8298; or for additional information please contact your registered financial advisor.