

NEWS RELEASE

For Immediate Release

HARVEST BANKS & BUILDINGS INCOME FUND FILES FINAL PROSPECTUS

TORONTO, October 7, 2009: Harvest Portfolios Group Inc. (the "Manager") is pleased to announce that a final prospectus for the Harvest Banks & Buildings Income Fund (the "Fund") has been filed with, and a receipt therefore issued by, the securities regulatory authorities in each of the provinces and territories of Canada. The offering is expected to close on October 23, 2009.

The Fund is an investment trust governed by the laws of the Province of Ontario which proposes to issue units (the "Units") of the Fund (the "Offering") at a price of \$12.00 per Unit. Each Unit consists of one trust unit ("Trust Unit") and one warrant ("Warrant"). The Units will separate into Trust Units and Warrants upon the earlier of the closing of the Over-Allotment Option and the 30th day following the closing of the Offering. Each Warrant entitles the holder to purchase one Trust Unit at a subscription price of \$12.00 on or before 5:00 p.m. (Toronto time) on, and only on, April 15, 2011 (the "Warrant Expiry Time"). Warrants not exercised by the Warrant Expiry Time will be void and of no value.

The Fund's investment objectives are:

- (i) to provide Unitholders with monthly distributions (initially targeted to be \$0.07 per Trust Unit (\$0.84 per annum) representing an annual cash distribution of 7.0% based on the \$12.00 per Trust Unit issue price); and
- (ii) to maximize total return for Unitholders.

The net proceeds of the Offering will be invested in an actively managed portfolio that will consist primarily of securities of publicly-traded Canadian banking, other financial and real estate issuers.

Avenue Investment Management Inc. will be responsible for the execution of the Fund's overall investment strategy, including managing the composition of the portfolio of the Fund.

The syndicate of agents is being co-led by BMO Capital Markets and CIBC World Markets Inc. and includes Scotia Capital Inc., HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Raymond James Ltd., Blackmont Capital Inc., Dundee Securities Corporation, Wellington West Capital Markets Inc., Desjardins Securities Inc., GMP Securities L.P. and Industrial Alliance Securities Inc. (collectively, the "Agents").

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, the Manager and/or the Investment

Manager. The forward-looking statements are not historical facts but reflect the Fund's, the Manager and/or Investment 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. Although the Fund, the Manager and/or the Investment 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, the Manager and/or the Investment Manager undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This offering is only made by a prospectus dated October 2, 2009. The prospectus contains important information relating to these securities. Copies of the prospectus may be obtained from any of the Agents. Investors should read the prospectus before making an investment decision.

All capitalized terms noted herein but not defined are as per the prospectus dated October 2, 2009.

For media inquiries or additional information: please contact Michael Kovacs at Harvest Portfolios Group Inc. at mkovacs@harvestportfolios.com or at 1.866.998.8298.