

ENERGY SPLIT CORP. II INC.

Press Release

Energy Split Corp. II Inc. Declares Quarterly Distributions

Toronto, May 27, 2010

Attention: Business / Financial Editors

The Board of Directors of Energy Split Corp. II Inc. (the “Company”) today declared a return of capital distribution of \$0.1718 per ROC Preferred Share payable on June 16, 2010 to holders of record at the close of business on June 9, 2010.

In addition, the Board of Directors of the Company has declared a return of capital distribution of \$0.1650 per Capital Yield Share payable on June 16, 2010 to holders of record at the close of business on June 9, 2010.

Holders of ROC Preferred Shares are entitled to receive quarterly fixed cumulative distributions equal to \$0.1718 per ROC Preferred Share. The Capital Yield Shareholders are provided with a leveraged play on the yield and price performance from a fixed portfolio consisting of 13 oil and gas royalty trusts and corporations listed on the Toronto Stock Exchange. The Company’s Capital Yield Share distribution policy is to pay a quarterly distribution on the Capital Yield Shares equal to the excess of the distributions received on the royalty trust portfolio minus the ROC Preferred Share distributions and all administrative and operating expenses provided the net asset value per Unit at the time of declaration, after giving effect to the distribution, would be greater than the issue price of the ROC Preferred Shares.

Capital Yield Shares and ROC Preferred Shares of Energy Split Corp. II Inc. are listed for trading on The Toronto Stock Exchange under the symbols EN and EN.PR.A respectively.

For more information, please contact:

Investor Relations

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