

SNP SPLIT CORP.

Press Release

SNP Split Corp. Announces Partial Call for Redemption

Toronto, May 21, 2010

Attention : Business / Financial Editors

SNP Split Corp. (the “Company”) announced today that it has called 334,614 Preferred Shares for cash redemption on June 4, 2010 (in accordance with the Company’s Articles) representing approximately 22.669% of the outstanding Preferred Shares as a result of the special annual retraction of 669,228 Capital Shares by the holders thereof. The Preferred Shares shall be redeemed on a pro rata basis, so that each holder of Preferred Shares of record on June 3, 2010 will have approximately 22.669% of their Preferred Shares redeemed. The redemption price for the Preferred Shares will be US\$10.25 per share.

Holders of Preferred Shares that are on record for dividends but have been called for redemption will be entitled to receive dividends thereon which have been declared but remain unpaid up to but not including June 4, 2010.

Payment of the amount due to holders of Preferred Shares will be made by the Company on June 4, 2010. From and after June 4, 2010 the holders of Preferred Shares that have been called for redemption will not be entitled to dividends or to exercise any right in respect of such shares except to receive the amount due on redemption.

SNP Split Corp. is a mutual fund corporation created to hold a portfolio of common shares (the “Portfolio Shares”) of the companies that make up the *S&P 100 Index*. Capital Shares and Preferred Shares of SNP Split Corp. are listed for trading on The Toronto Stock Exchange under the symbols SNP.U and SNP.PR.V respectively.

For more information, please contact

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