

# Press Release:

**Dividend Select**



SYMBOL: DS

## **DIVIDEND SELECT 15 CORP.**

### **Announces Warrant Offering**

**Toronto, Ontario – April 23, 2012 / Marketwire:** Dividend Select 15 Corp. (the “Company” is pleased to announce that it will issue warrants (“Warrants”), to all Equity Shareholders. Each Equity Shareholder will be entitled to receive one Warrant for each Equity Share held as of the record date of May 4, 2012. Two Warrants will entitle the holder to purchase an Equity Share for \$9.25. The Warrants will expire at 5:00 p.m. (Toronto time) on January 31, 2013, the expiry date. If all the Warrants are exercised, the Company will issue approximately 4,890,000 Equity Shares and will receive net proceeds of \$44,284,000. The net proceeds from the subscription of Equity Shares will be used to acquire additional securities in accordance with the Company’s investment objectives, strategies and restrictions. By raising additional cash through this offering it allows the Company to capitalize on certain attractive investment opportunities that may arise over the next few months. In addition, if the full subscription was exercised the offering could increase the trading liquidity of the Company and reduce the management expense ratio.

The Equity Shares trade on the Toronto Stock Exchange (the “TSX”) under the symbol “DS”. The Warrants will be listed on the TSX under the ticker symbol “DS.WT”. It is expected that Warrants will commence trading on May 7, 2012 and continue trading until 12:00 (EST) on January 31, 2013.

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit: [www.dividendselect15.com](http://www.dividendselect15.com).

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 Company. The forward-looking statements are not historical facts but reflect 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. Although 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 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.