



BLUE RIBBON INCOME FUND RENEWS NORMAL COURSE ISSUER BID

Toronto, November 30, 2016 – (TSX: RBN.UN) Blue Ribbon Income Fund has renewed its normal course issuer bid to purchase up to 2,221,800 units of the Fund representing approximately 10% of the public float of 22,218,216 units. The Fund may purchase up to 446,364 units in any 30 day period which is 2% of the 22,318,216 issued and outstanding units at November 23, 2016.

As of November 23, 2016, the Fund had purchased 417,300 units under its current bid at an average price of \$8.67 per unit.

The units may be purchased for cancellation from December 5, 2016 to December 4, 2017 through the facilities of the TSX or other alternative Canadian trading system and may only be purchased at a price per unit not exceeding the last net asset value per unit. The Administrator of the Fund believes that such purchases are in the best interest of the Fund and are a desirable use of its available funds.

For further information, please contact your investment advisor, call Brompton's investor relations line at 416-642-6000, toll-free at 1-866-642-6001, email info@bromptongroup.com or visit our website at www.blueribbonincomefund.com.

You will usually pay brokerage fees to your dealer if you purchase or sell units of the investment fund on the Toronto Stock Exchange or other alternative Canadian trading system (an "exchange"). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the investment fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.