



Faircourt Gold Income Corp. Announces Net Asset Value for Annual Redemption of Class A Shares

Toronto – May 1, 2012: Faircourt Asset Management Inc., the Manager of Faircourt Gold Income Corp. (the “Company”) (TSX: FGX; FGX.WB), announces today that Securityholders who tendered their Class A Shares for redemption on March 30, 2012 will be entitled to receive \$7.7054 per Class A Shares, which is equal to the diluted Net Asset Value per Share calculated using a five day volume weighted average price for exchange-traded securities held by the Company, determined as of April 27, 2012 less the pro rata share of the aggregate of all brokerage fees, commissions and other costs relating to disposition of portfolio securities necessary to fund such redemption. Payment will be made in full on May 22, 2012.

This press release is not for distribution in the United States or over United States wire services.

For further information on the Faircourt Funds, please visit www.faircourtassetmgt.com or please contact: Charles Taerk, President and CEO at (416) 364-8989 or 1-800-831-0304.