



NEWS RELEASE

FOR IMMEDIATE RELEASE

Tuckamore Completes Purchase of Interest in Quantum Murray L.P.

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Toronto, Ontario – October 4, 2011 - Tuckamore Capital Management Inc. (“Tuckamore”) (TSX:TX, TX.DB.B and TX.DB.C) announced today that its wholly-owned subsidiary, Newport Partners Holdings LP (“Newport”), has completed the indirect purchase of all of the Class C Units in the capital of Quantum Murray L.P. (“Quantum Murray”) from the existing unit holders for an aggregate purchase price for the units of approximately \$15.7 million. As a result of the transactions, Newport now owns, directly or indirectly, 100% of Quantum Murray. Quantum Murray is a national provider of demolition, remediation and scrap metal services.

The transaction was funded primarily with \$13 million of proceeds from recent asset sales, which amount had been held in escrow in contemplation of this transaction.

In addition, Tuckamore is pleased to announce that Newport has received the proceeds for the previously announced sale of its interest in Brompton Corp. Net proceeds of \$16.4 million have been used to repay senior indebtedness. Subsequent to the completion of these transactions, Tuckamore has senior indebtedness of \$98 million.

About Tuckamore

Tuckamore (formerly Newport Inc.) is a publicly-traded company which invests in successful Canadian private businesses. Subsequent to these transactions, Tuckamore has \$352 million invested in 8 businesses representing a diverse cross-section of the Canadian economy.

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