



## FRONTSTREET CANADA, LLC

### NEWS & ANNOUNCEMENTS FROM FRONTSTREET CANADA, LLC

**May 1, 2011**

#### **FrontStreet Canada Sells Property in Burnaby, BC**

FrontStreet Canada, LLC today announced that its wholly-owned Bermuda based subsidiary, International Petroleum Equatorial Guinea, Limited ("IPEG"), has sold its residential real property located in Burnaby, British Columbia. Burnaby is a suburb of Vancouver about five miles from the city center.

Tom Dougherty, Managing Partner for FrontStreet Canada stated: "After successfully renting its Burnaby house for two years IPEG decided that the market had strengthened to the point that an outstanding opportunity for resale was present. The Vancouver-area residential real estate market is booming and we are extremely happy to have timed the investment wave so perfectly. The sale of the Burnaby property is yet another example of FrontStreet's ability to see and profit from market trends."

The sold property will continue to be used by its new owner for residential purposes.