



**Big Bank Big Oil Split Corp. announces shareholder approval to extend redemption date and remove restriction on special distributions.**

TORONTO, May 18, 2010 – Big Bank Big Oil Split Corp. (the “Company”) announced today that its shareholders have approved the amendments to the articles of the Company to extend the ultimate redemption date of the Class A capital shares (“Capital Shares”) and the Class A preferred shares (“Preferred Shares”) for an additional term of five years to December 30, 2016, and to change the restriction relating to the making of special distributions on the Capital Shares such that they are defined by reference to regular monthly distributions on the Capital Shares in lieu of distributions in excess of \$0.05 per month.

**About the Company**

The Company has been created to provide investors with a diversified and equal-weighted investment in the six largest Canadian banks and ten largest Canadian oil and gas companies by market capitalization using a split-share structure on a low cost basis. Holders of Capital Shares receive the benefits of monthly cash distributions of an amount targeted to be \$0.05 per Capital Share representing a yield on the original issue price of 4.0% per annum, as well as low management fees and the opportunity for growth in net asset value. Holders of Preferred Shares receive fixed cumulative quarterly distributions of \$0.13125 per share representing a yield on the issue price of 5.25% per annum. Claymore Advisors, LLC, as investment advisor to the Company, selectively writes covered call and cash covered put options to generate additional distributable income for the Company.

**About Claymore Investments**

Claymore Investments, Inc. is a leader in bringing intelligent, low cost exchange traded funds in Canada through its family of 26 ETFs and 2 closed-end funds across broad asset classes including core equity, global sectors, fixed income and commodities. Claymore Investments, Inc., which, as at March 31, 2009 had approximately \$4.5 billion in assets under management, is a wholly-owned subsidiary of Claymore Group, Inc., a financial services and asset management company based in the Chicago, Illinois area. In aggregate, Claymore Group Inc. and its affiliates have approximately 175 employees providing supervisory, management, servicing or distribution services on approximately US\$15.9 billion in assets as of March 31, 2010.

For further information about any of the Claymore funds or Claymore Investments, Inc., please contact your IIROC registered financial advisor or visit our website at [www.claymoreinvestments.ca](http://www.claymoreinvestments.ca)

***Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.***

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