



ANNOUNCES NORMAL COURSE ISSUER BID

Toronto, July 13, 2011: Core Canadian Dividend Trust (TSX:CDD.UN) (the “Fund”) is pleased to announce that today the Toronto Stock Exchange has accepted its Notice of Intention to make a normal course issuer bid. The Fund will have the right to purchase under the bid up to a maximum of 183,129 units (representing approximately 10% of the Fund’s public float of 1,831,294 as of June 30, 2011), commencing July 15, 2011. The Fund may not purchase more than 36,625 of its units (representing approximately 2% of the Fund’s 1,831,294 issued and outstanding units as of June 30, 2011) in any 30-day period under the bid. Purchases made pursuant to the normal course issuer bid will be made in the open market through the facilities of the Toronto Stock Exchange. The normal course issuer bid will remain in effect until the earlier of July 14, 2012, the termination of the bid by the Fund or the Fund purchasing the maximum number of units permitted under the bid. Units purchased by the Fund pursuant to the issuer bid will be cancelled. The Fund has not purchased any units during the previous year pursuant to any issuer bid.

Mulvihill Capital Management Inc., manager of the Fund, believes that units of the Fund may become available during the proposed purchase period at prices that would make such purchases in the best interests of the Fund.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com.

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