



**PREMIUM INCOME CORPORATION  
ANNOUNCES NORMAL COURSE ISSUER BID**

**Toronto, January 30, 2023: Premium Income Corporation (TSX:PIC.A and PIC.PR.A)** (the “Fund”) has filed a Notice of Intention to make a normal course issuer bid to purchase up to 1,350,429 Class A Shares and 1,350,999 Preferred Shares representing approximately 10% of the public float of 13,504,291 Class A Shares and 13,509,991 Preferred Shares, as of January 18, 2023. The Fund may purchase up to 270,085 Class A Shares in any 30 day period which is 2% of the 13,504,291 Class A Shares issued and outstanding as at January 18, 2023. The Fund may purchase up to 270,199 Preferred Shares in any 30 day period which is 2% of the 13,509,991 Preferred Shares issued and outstanding as at January 18, 2023.

The shares may be purchased for cancellation from February 1, 2023 to January 31, 2024 through the facilities of the TSX or other eligible alternative market. The Directors of the Fund believe that such purchases are in the best interest of the Fund and are a desirable use of its available funds. The Fund has not purchased any Class A Shares or Preferred Shares during the previous year pursuant to any issuer bid.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172, email at [info@mulvihill.com](mailto:info@mulvihill.com) or visit [www.mulvihill.com](http://www.mulvihill.com).

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