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## Press Release

### Guardian Capital Group Limited (TSX: GCG; GCG.A)

Toronto, Ontario, April 24, 2012

Guardian Capital Group Limited today announced its continued development of the firm's asset management capabilities with its entry into the direct real estate asset class with the appointment of Mr. Brent Chapman and Mr. Stephen Tiller as Managing Directors of Guardian Capital Real Estate GP Inc. Mr. Chapman and Mr. Tiller each have over 25 years of experience in the real estate investment management industry, Mr. Chapman most recently as President and CEO of GPM Investment Management and Mr. Tiller as President, BMO Nesbitt Burns Real Estate Inc. and Group Head of BMO Capital Markets Real Estate Group. George Mavroudis, President and Chief Executive Officer of Guardian Capital Group Limited said, "We are delighted and fortunate to have the opportunity to add two such highly experienced and respected individuals to our management team and to offer the direct real estate asset class to address the growing demand of institutional investors".

The company's initial focus will be on offering a diversified portfolio of direct Canadian real estate property which will include exposure to industrial, commercial, retail and multi-residential properties that will provide institutional investors a well-diversified steady income investment. Mr. Tiller said, "We are very excited to join the rich tradition of Guardian Capital, one of Canada's leading independent investment management firms". Mr. Chapman added, "The combination of our extensive real estate experience with Guardian Capital's financial strength and reputation for investment management excellence is a powerful blend that will enable us to build a strong real estate investment platform".

Guardian Capital Group Limited is a diversified financial services company founded in 1962 and celebrating its 50<sup>th</sup> year in business. Guardian provides institutional and high net worth investment management services to clients and as of December 31, 2011 had \$15.9 billion in assets under management and an additional \$8.7 billion under administration. Its Common and Class A shares are listed on The Toronto Stock Exchange.

For further information on Guardian Capital Real Estate GP Inc., please contact Brent Chapman at [bchapman@guardiancapital.com](mailto:bchapman@guardiancapital.com) (416-947-4017) or Stephen Tiller at [stiller@guardiancapital.com](mailto:stiller@guardiancapital.com) (416-947-3743).