

Press Release:



TSX SYMBOLS: BK, BK.PR.A
SUBJECT: DIV

Canadian Banc Recovery Corp

Regular Monthly Dividend Declaration for Class A and Preferred Share

TORONTO, ONTARIO – May 20, 2009 / Marketwire: Canadian Banc Recovery Corp (formerly Prime Rate Plus Corp) (“The Company”) declares its regular monthly distribution of \$0.06250 (5.00% annualized) for each Class A share which reflects the distribution policy of prime rate in Canada (2.25% as at May 15, 2009) plus 2% annually. The Company also declares its regular monthly distribution of \$0.04167 (5.00% annualized) for each Preferred share which reflects the distribution policy of prime rate plus 0.75% annually. An annual Class A and Preferred share payment of 5.00% is the minimum payment as per the prospectus and the rate will not decline below this level. Distributions are payable June 10, 2009 to shareholders on record as of May 29, 2009.

Since inception Class A shareholders have received a total of \$3.87 per share and Preferred shareholders have received a total of \$2.35 per share inclusive of this distribution, for a combined total of \$6.22 per share.

The Company invests in a portfolio of six publicly traded Canadian Banks as follows: Bank of Montreal, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, Bank of Nova Scotia, Toronto-Dominion Bank. Shares held within the portfolio are expected to range between 5-20% in weight but may vary at any time. To generate additional returns above the dividend income earned on the portfolio, Prime Plus will engage in a selective covered call writing program.

Distribution Details:

Class A Share (BK)	\$0.06250
Preferred Share (BK.PR.A)	\$0.04167
Ex-Dividend Date:	May 27, 2009
Record Date:	May 29, 2009
Payable Date:	June 10, 2009

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.primerateplus.com.