

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 – July 20, 2010 / 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 (2.50% as at July 15, 2010) 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. Distributions are payable August 10, 2010 to shareholders on record as of July 30, 2010.

Since inception Class A shareholders have received a total of \$4.74 per share and Preferred shareholders have received a total of \$2.94 per share inclusive of this distribution, for a combined total of \$7.68 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:	July 28, 2010
Record Date:	July 30, 2010
Payable Date:	August 10, 2010

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.