

Bexil American Mortgage Begins Mortgage Origination Operations --Wholesale Channel Rolls Out as American Mortgage Network--

New York, NY San Diego, CA – May 2, 2012 - Bexil Corporation today announced that mortgage origination operations have begun at Bexil American Mortgage Inc., a new mortgage subsidiary of Bexil Corporation focused on the wholesale and retail market. The wholesale division is entering the market under the name of American Mortgage Network, formerly a top ten independent wholesale lender that was led by John M. Robbins, CEO and President of Bexil American Mortgage.

Robbins served as CEO of leading independent mortgage firms, including ICA Mortgage, American Residential Mortgage, and American Mortgage Network prior to their acquisition by large financial Institutions. He is also a past President of the Mortgage Bankers Association.

“The commencement of operations at Bexil American Mortgage was slightly ahead of schedule and under budget,” noted Robbins. “Bexil American Mortgage has a highly seasoned management team that has worked together building previous mortgage banking startups spanning some 26 years. I am extremely proud of what this team has accomplished. Our priority now is building a dedicated and loyal employee base with a passion for delivering industry leading customer service levels and creating customer loyalty by being responsive to their needs.”

Thomas Winmill, CEO and President of Bexil, commented, “We are impressed by the determination, skill, and experience demonstrated by the Bexil American Mortgage management team. Accordingly, to enable the company to capture market opportunities faster, Bexil’s board of directors has approved an accelerated schedule of capital contributions to Bexil American Mortgage.”

Bexil American Mortgage has three directors: John M. Robbins, Thomas Winmill, and Alex B. Rozek, Managing Member of Boulderado Group, LLC. Boulderado is a significant Bexil stockholder and has been working with Bexil to explore acquisition opportunities and certain businesses.

Alex Rozek noted “Bexil American Mortgage enjoys a unique competitive advantage among its peers. In addition to its seasoned management team and substantial funding, the company has no legacy loan issues which are still impacting the industry as a result of the housing boom and bust. That leaves every dollar of invested capital in the business available for capturing the historic returns available today, without any risk of impairment from past vintage loan repurchases.”

Bexil Corporation

Bexil Corporation (BXL) is a holding company engaged through subsidiaries in investment management and mortgage banking. To learn more, please visit www.bexil.com.

Boulderado Group, LLC

Boulderado Group is a Boston based investment partnership founded in 2007 by its managing member, Alex B. Rozek. The partnership invests in businesses and securities across a variety of asset classes whenever it determines that the price represents a significant discount to intrinsic value.

Safe Harbor Note

This release contains certain “forward looking statements” made pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Bexil Corporation, which may cause the company’s actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances.

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