



FOR IMMEDIATE RELEASE
September 16, 2009

STRATEGIC PARTNERSHIP AGREEMENT SIGNED

Fort Nelson BC - Black Diamond Income Fund (TSX:BDI.UN) and the Fort Nelson First Nation (FNFN) have entered in a strategic business relationship called Black Diamond Dene.

The limited partnership addresses resource development as well as other commercial and industrial activity in the FNFN territory in Northeastern BC. The Horn River Basin, believed to be North America's largest natural gas play, is located within the FNFN's traditional and reserve lands.

"We've decided to work together" says Trevor Haynes, President and CEO of Black Diamond "to take full advantage of the many opportunities future development presents. Our joint approach will increase community capacity as well as deliver positive economic results for both parties."

Chief Kathi Dickie agrees. "We see this as a modern interpretation of Treaty 8 in which the FNFN people continue to make a living off the land in the spirit of sharing. We look forward to ensuring development happens in a sensible way. We see this partnership as way to actively participate in the future of our lands."

The equity-based agreement to exclusively work together to safely provide quality services will realize its potential through: (1) Black Diamond's expertise in providing remote workforce accommodation solutions, oilfield equipment & services and modular offices; (2) the First Nation's location in Fort Nelson and their local knowledge of the Horn River Basin; and (3) the tremendous interest in the Horn River Basin as a secure, significant source of natural gas.

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BACKGROUND:

The **Fort Nelson First Nation** (FNFN) is located in the northeast corner of British Columbia. They are a Slavey/Cree Band, and a 1910 signatory to Treaty 8.

The Nation's main community and Band offices are located 7 km south of the Town of Fort Nelson at Mile 293-295 of the Alaska Highway. The Band's operates on the principle that "respecting our past will sustain our future" towards our vision: "A Nation, A People: strong, healthy, proud and self-reliant."

Other business ventures include Liard Hotsprings Lodge, partial ownership of a drilling rig and Eh-Cho-Dene Enterprises. Eh-Cho-Dene Enterprises operates a fleet of heavy equipment out of Fort Nelson, BC.

Black Diamond Income Fund (TSX:BDI.UN) is an unincorporated open ended investment trust governed by the laws of the Province of Alberta. They have announced their intention to convert to a dividend-paying corporation on January 1, 2010.

The principal undertaking of the Fund, through its indirect wholly-owned subsidiary, Black Diamond Limited Partnership, is to rent modular structures for use as workforce accommodation and temporary workspace, and to provide transportation, installation, dismantling, repair and maintenance of modular structures plus other complimentary and related services.

The three operating divisions are Black Diamond Camps, BOXX Modular and Black Diamond Energy Services. More @ www.blackdiamondincomefund.com

READER ADVISORY:

This release contains forward-looking statements. The use of the words "anticipate", "continue", "estimate", "expect", "will", "project", "should", "believe", "intend" and similar expressions identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Fund and the FNFN believe the expectations reflected in those forward-looking statements are reasonable but cannot give any assurance these expectations will prove to be correct.