

BLACK DIAMOND INCOME FUND ANNOUNCES DISTRIBUTION INCREASE

Calgary, Alberta — (TSX: BDI.UN) Black Diamond Income Fund (the "Fund") is pleased to announce that the Board of Directors of Black Diamond Group Inc., the manager of the Fund, has approved an 8% increase in its monthly distributions to unitholders from \$0.0833 per trust unit to \$0.09 per trust unit. This increase will apply to the distributions in respect of November 2007 operations, which is scheduled to be paid on December 15, 2007 to unitholders of record on November 30, 2007. The ex-distribution date is November 28, 2007.

The increase in cash distributions reflects the Fund's strong operating performance and sound financial position. The \$0.09 per unit monthly distributions, based on current outstanding trust units, should result in a payout ratio of 47% of funds flow from operations for 2007. This conservative and prudent distribution practice allows the Fund to use the balance of its cash flow to fully fund its 2007 capital budget and retain a sizeable surplus that can be deployed on a discretionary basis to further enhance unitholder value.

About Black Diamond Income Fund

The Fund is an unincorporated open ended investment trust governed by the laws of the Province of Alberta. 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 complementary services including transportation, installation, dismantling, repair and maintenance of modular structures, as well as related services through three operating divisions consisting of Black Diamond Camps, BOXX Modular and Black Diamond Site Services.

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Reader Advisory

Certain information set forth in this press release contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.