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**TREVOR HAYNES ANNOUNCES THE ACQUISITION OF ADDITIONAL TRUST UNITS OF
BLACK DIAMOND INCOME FUND**

Calgary, Alberta – Further to disclosure requirements of applicable securities laws, Trevor Haynes ("**Haynes**"), the President and Chief Executive Officer of Black Diamond Group Inc., the manager of Black Diamond Income Fund (the "**Fund**"), announces that he has acquired an additional 50,000 trust units ("**Units**") of the Fund which Units were acquired pursuant to the redemption of 500,000 preferred shares, series 1 ("**Preferred Shares**") of Black Diamond Leasing Inc. ("**Black Diamond Leasing**") by Haynes. In addition, Haynes has acquired control over an additional 50,000 Units through Claryn Equities Inc. ("**Claryn**") which Units were acquired pursuant to the redemption of 500,000 Preferred Shares of Black Diamond Leasing by Claryn. The 100,000 Units which Haynes acquired ownership or control over represent 1.3% of the issued and outstanding Units of the Fund.

Immediately following the acquisition of the 100,000 Units of the Fund described above, Haynes owned 249,180 Units, 1,664,700 Preferred Shares which are redeemable for 166,470 Units, and options of the Fund to purchase 170,000 Units. In addition, Claryn, which is controlled by Haynes, held 303,396 Units and 1,783,940 Preferred Shares which are redeemable into 178,394 Units. In addition, Black Diamond Leasing, which is controlled by Haynes, owns 1,944,619 special voting units of the Fund which represent all of the special voting units of the Fund and 20.3% of the voting units of the Fund. Black Diamond Leasing also owns 1,944,619 exchangeable partnership units ("**Exchangeable Partnership Units**") of Black Diamond Limited Partnership which are exchangeable into an aggregate of 1,944,619 Units of the Fund. The Exchangeable Partnership Units were issued by Black Diamond Limited Partnership pursuant to a private agreement as part of the creation of the Fund in connection with the initial public offering of Units of the Fund. Black Diamond Leasing acquired the Exchangeable Partnership Units as partial consideration for transferring its interest in various assets to Black Diamond Limited Partnership. The Units of the Fund issuable pursuant to the terms of the Exchangeable Partnership Units owned by Black Diamond Leasing support the obligation of Black Diamond Leasing to deliver an aggregate of 1,944,619 Units to the holders of the 19,446,190 Preferred Shares upon the redemption by such holders of such Preferred Shares.

Each of Haynes and Claryn acquired the Units for investment purposes. Haynes and Claryn may in the future take such actions in respect of their holdings as they may deem appropriate in light of the circumstances then existing, including the purchase of Units or other securities of the Fund through open market purchases or privately negotiated transactions, or the sale of all or a portion of their holdings in the open market or in privately negotiated transactions to one or more purchasers.

A copy of Haynes' related early warning report filed with the applicable securities commissions and further information may be obtained by contacting Trevor Haynes at: Telephone: (403) 206-4747.