

BLACK DIAMOND INCOME FUND INCREASES CREDIT FACILITY

Calgary, Alberta — (TSX: BDI.UN) Black Diamond Income Fund ("Black Diamond" or the "Fund") is pleased to announce the increasing of their credit facilities with the Bank of Montreal. Aggregate facilities in the amount of \$45 million replace the previous \$32 million of aggregated facility. The credit facilities consist of a \$5 million Committed Revolving Operating facility (increased from \$2 million) and a \$40 million Committed Capital Expenditure facility (increased from \$30 million). In addition, there is an uncommitted \$10 million accordion feature allowing the Fund to further increase the capital expenditure facility upon request and approval as required. These facilities remain secured by substantially all of the assets of the Fund and include customary terms and conditions, including covenants for minimum levels of EBITDA (earnings before interest, taxes, depreciation and amortization) and working capital. This expansion of the credit facilities will be used to facilitate future growth initiatives of Black Diamond.

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.

For more information please contact:

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

Forward-Looking Statements

Certain information set forth in this press release, including a discussion of future plans and operations, 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. For more information please contact Black Diamond Income Fund, by its Manager, Black Diamond Group Inc.

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