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BLACK DIAMOND INCOME FUND ACQUIRES WORKFORCE ACCOMMODATION ASSETS

Calgary, Alberta — (TSX: BDI.UN) Black Diamond Income Fund (the "Fund") is pleased to announce that it has acquired approximately \$3 million of workforce accommodation assets and contracted them under a long term rental arrangement.

This arrangement is made within the frame work of a previously announced long term management contract with a large Canadian oil and gas company. These assets are newly manufactured and consist of 28 modular units along with associated power generation equipment which when assembled provide dormitory, kitchen, dining, and recreation facilities. Management believes that this arrangement demonstrates the Fund's continued success in providing cost effective accommodation solutions to our key customers.

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.

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.