

Citadel Income Fund Announces a Special Retraction of up to 1.5 Million Units

TORONTO, September 18, 2013 – **Citadel Income Fund (TSX – CTF.UN)** (the “**Fund**”) is pleased to announce that unitholders will have the opportunity to redeem up to 1.5 million units of the Fund.

A retraction date has been set for November 15, 2013. Units will be redeemed for an amount per unit equal to net asset value less retraction costs (as contemplated in the Fund’s declaration of trust which is available on the Fund’s SEDAR profile at www.sedar.com). In the event that requests for redemptions exceed 1.5 million units, units will be redeemed on a *pro rata* basis.

In order to redeem their units, holders must deliver a retraction notice to their broker sufficiently in advance to ensure that such notice is then delivered to the Fund by no later than 5:00 p.m. (Toronto time) on October 25, 2013. Unitholders wishing to participate in the retraction should contact their brokers if they have any questions about how to provide a retraction notice.

Units tendered for this retraction will still be entitled to receive the October 2013 distribution which, as previously announced, will be paid on November 15, 2013.

On or about November 18, 2013, the Fund will announce the retraction price and the Fund expects to pay the retraction proceeds to redeeming unitholders on or before November 22, 2013.

Following this retraction, the Fund does not anticipate any further retraction or redemption privileges being available to unitholders in 2013.

For further information please contact your financial advisor, call Artemis Investment Management’s investor relations line at (647) 477-4886 or visit our website at www.artemisfunds.ca.