

Citadel Income Fund Declares Normal Course Issuer Bid

CTF.UN

TORONTO, January 27, 2010 /CNW/ - Crown Hill Capital Corporation, the Manager (the "Manager") of Citadel Income Fund (the "Trust"), announced today that the Trust has entered into a normal course issuer bid which begins on February 1, 2010 to permit the Trust to purchase up to 4,212,846 of the outstanding Trust Units ("Units") on the TSX from time to time. The Trust may purchase Units in the market for cancellation if the Manager determines that such purchases are accretive to holders of Units. Under the normal course issuer bid, the Trust may purchase up to 4,212,846 Units, representing approximately 10% of the 42,128,467 Units currently issued and outstanding as at January 26, 2010. Additionally, the Trust may not purchase more than 842,569 Units in any 30 day period, representing 2% of the issued and outstanding Units. These purchases will be made in accordance with applicable regulations over a maximum period ending January 31, 2011. Units purchased will be cancelled.

Pursuant to the merger on December 2, 2009 under the previous entity's name of Crown Hill Fund (MYT.UN) for the period of December 9, 2008 to December 8, 2009, the Trust purchased 264,334 Units under the normal course issuer bid for cancellation at an average price of \$3.94.

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