



## **Citadel Income Fund Announces Approval of Special Redemption of Units at Special Meeting of Unitholders and Redemption Date**

TORONTO, November 7, 2023 – Citadel Income Fund (TSX – CTF.UN) (the “**Fund**”) is pleased to announce that, at the special meeting of the unitholders of the Fund (the “**Unitholders**”) held today, the Unitholders approved an extraordinary resolution authorizing the Fund to redeem an aggregate of not less than 7,186,900 units of the Fund (the “**Units**”) at an amount per Unit equal to the net asset value per Unit less redemption costs equal to 4.5% of the net asset value per Unit plus applicable taxes (the “**Special Redemption**”).

The redemption date for the Special Redemption has been set for December 7, 2023. If requests for redemptions exceed 7,186,900 Units, then the Units will be redeemed on a *pro rata* basis.

In order to redeem their Units, Unitholders must deliver a redemption notice to their broker sufficiently in advance to ensure that such notice is then delivered to the Fund’s transfer agent by no later than 5:00 p.m. (Toronto time) on November 16, 2023.

On or about December 14, 2023, the Fund will announce the special redemption price and the Fund expects to pay the redemption proceeds to redeeming Unitholders on or before January 3, 2024.

Unitholders wishing to participate in either redemption should contact their brokers if they have any questions about how to provide a redemption notice.

There will be no annual redemption due to the passing of the extraordinary resolution approving the Special Redemption.

For further information, please contact your financial advisor or Artemis Investment Management’s investor relations line at (416) 934-7455 or by email at [info@artemisfunds.ca](mailto:info@artemisfunds.ca) or visit our website at [www.artemisfunds.ca](http://www.artemisfunds.ca).

### **Forward-Looking Statements**

Certain statements in this press release are “forward-looking” within the meaning of applicable Canadian securities laws, including but not limited to statements about the redemption offer and matters relating thereto. Forward-looking statements are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “in the event”, “if”, “believes”, “asserts”, “position”, “intends”, “envisages”, “assumes”, “recommends”, “estimates”, “approximate”, “projects”, “potential”, “indicate” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements in this news release include statements with respect to the completion and payment of the redemptions set out herein. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of the



Fund that, while considered reasonable by the Fund, are inherently subject to significant risks and uncertainties that could cause the outcome to differ materially from current expectations. Such risks and uncertainties include, among others, litigation, business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Fund's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, uncertainties related to the redemption offer as well as other risk factors set out under the heading "Risk" in the Fund's Annual Report for the year ended December 31, 2022, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.