

WESTERNO ONE EQUITY

WESTERNO ONE EQUITY INCOME FUND

WesternOne Equity Income Fund Announces Cash Distribution for May 2009

VANCOUVER, BC (May 20, 2009) WesternOne Equity Income Fund (“WesternOne Equity”) (TSX: WEQ.UN and WEQ.DB) today announced that its Board of Trustees has approved a cash distribution of \$0.05 per trust unit for the period from May 1, 2009 to May 31, 2009 (equivalent to \$0.60 per trust unit on an annualized basis). This distribution will be paid on June 15, 2009 to unitholders of record at the close of business on May 29, 2009.

The policy of WesternOne Equity is to pay cash distributions on or about the 15th day of each month to unitholders of record on the last business day of the preceding month.

About WesternOne Equity

WesternOne Equity seeks to acquire equipment and infrastructure related businesses located primarily in the Western Canadian provinces of British Columbia, Alberta and Saskatchewan, in order to generate stable and growing distributions to its unitholders as well as to achieve overall capital appreciation.

Additional information about WesternOne Equity is available at www.weq.ca or www.sedar.com

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