



WesternOne Equity Income Fund Announces Cash Distribution for January 2010

VANCOUVER, BC (January 20, 2010) 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 January 1, 2010 to January 31, 2010 (equivalent to \$0.60 per trust unit on an annualized basis). This distribution will be paid on February 16, 2010 to unitholders of record at the close of business on January 29, 2010.

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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