



WesternOne Equity Income Fund Announces Cash Distribution for February 2010 and Option Grants under Incentive Unit Option Plan

VANCOUVER, BC (February 11, 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 February 1, 2010 to February 28, 2010 (equivalent to \$0.60 per trust unit on an annualized basis). This distribution will be paid on March 15, 2010 to unitholders of record at the close of business on February 26, 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.

In addition, on February 10, 2010 WesternOne Equity announced that its Board of Trustees has granted options to certain senior executives and employees, directors and trustees to purchase, in aggregate, up to 503,000 trust units of WesternOne Equity. Each option provides the holder with the right for up to ten years to purchase one trust unit at an exercise price of \$4.30. Vesting of the options occurs equally over the next five years.

About WesternOne Equity

WesternOne Equity seeks to acquire equipment, fuel distribution 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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