



## **WesternOne Equity Income Fund Announces Cash Distribution for July 2010**

VANCOUVER, BC (July 21, 2010) WesternOne Equity Income Fund (“WesternOne Equity”) (TSX: WEQ.UN, WEQ.DB and WEQ.DB.B) today announced that its Board of Trustees has approved a cash distribution of \$0.05 per trust unit for the period from July 1, 2010 to July 31, 2010 (equivalent to \$0.60 per trust unit on an annualized basis). This distribution will be paid on August 16, 2010 to unitholders of record at the close of business on July 30, 2010.

In addition, WesternOne Equity announced that on June 7, 2010, 4,947 trust units were issued at \$4.20 per trust unit, in connection with the conversion of \$20,000 in Series A Debentures (plus accrued interest), pursuant to the Series A Debentures conversion rights described in WesternOne Equity’s Prospectus dated July 31, 2006. WesternOne Equity now has 13,871,779 units issued and outstanding.

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, 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](http://www.weq.ca) or [www.sedar.com](http://www.sedar.com)

### **For more information please contact:**

Andrew Greig, Manager of Investor Relations

WesternOne Equity Income Fund  
Suite 910, 925 West Georgia Street  
Vancouver, BC V6C 3L2  
Phone: (604) 678-4042  
E-mail: [agreig@weq.ca](mailto:agreig@weq.ca)  
[www.weq.ca](http://www.weq.ca)

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