



BAY #6, 1420 - 28TH STREET N.E.
CALGARY, ALBERTA
T2A 7W6

April 15, 2009

The Unitholders of DirectCash Income Fund

Dear Unitholders:

Re: 2009 Annual Meeting

It is my pleasure to invite you to attend DirectCash Income Fund's Annual Meeting. The meeting has been called for Wednesday, May 20, 2009 at 10:00 a.m. at the Royal Room, The Metropolitan Centre, 333 - 4th Avenue S.W., Calgary, Alberta, T2P 0H9. In connection with the meeting, please find enclosed the following materials:

1. Notice of Annual Meeting of Unitholders;
2. Proxy Statement and Information Circular including the text of proposed Resolutions;
3. Form of Proxy (please note that Beneficial Unitholders receiving the Proxy Statement and Information Circular from a broker will likely receive the broker's Electronic Voting Instruction Form in lieu of receiving a proxy form);
4. Audited Financial Statements for the Year Ended December 31, 2008 and Annual Management Discussion and Analysis;
5. Request for Financial Information Return Form.

You will likely also be provided with one or more return envelopes. Please review the enclosed materials carefully.

We look forward to seeing you at the meeting. If you will not be able to attend the meeting, or wish to vote prior to the meeting, please complete and return the enclosed form of Proxy in accordance with the directions on the form of Proxy or if you are not a registered holder of Trust Units (i.e. your Trust Units are held by your broker or a clearing house selected by your broker) please follow the additional instructions that your broker will have mailed to you along with the documents referred to above.

Yours truly,

DIRECTCASH INCOME FUND

"Jeffrey J. Smith"

Jeffrey J. Smith
President
DirectCash Management Inc.
manager of DirectCash Income Fund