



NEWS RELEASE

September 29, 2009

*TSX: DCI.UN*

*For immediate release*

**DIRECTCASH INCOME FUND ANNOUNCES COMMENCEMENT OF  
NORMAL COURSE ISSUER BID**

**Calgary - September 29, 2009.** DirectCash Income Fund (the "**Fund**") (TSX DCI.UN) through a Normal Course Issuer Bid ("**NCIB**") intends to purchase up to a maximum of 397,000 of the Fund's Participating Trust Units ("**PTUs**"), representing approximately 5.0% of the 7,941,775 issued and outstanding PTUs at September 29, 2009. This NCIB may commence on or about October 1, 2009 and will terminate on September 30, 2010 or such earlier date as the NCIB is completed. No specific maximum unit price has been established for the NCIB. However, from time to time, the Board of Directors of DirectCash Management Inc. can set a maximum price above which purchases will not be made. DirectCash Limited Partnership intends to fund the repurchases out of available cash flow and credit facilities. Funds from the DirectCash LP will be transferred up to the Fund through a series of related transactions. The Fund has entered into a share repurchase plan for the NCIB with the Fund's designated broker (BMO Nesbitt Burns Inc.). No prior purchases of the Fund's PTUs have been made by the Fund pursuant to any NCIB since the Fund's IPO in December 2004.

All purchases of shares are to be made through the facilities of the Toronto Stock Exchange (the "TSX"). The purchases and payments for the shares will be made by or on behalf of the Fund in accordance with the by-laws and rules of the TSX. The maximum amount of PTUs which the Fund has authorized for purchase is less than the maximum number allowed for in 12 month period by the TSX rules (i.e. 10% of public float per annum) - therefore, the Fund would be permitted to increase the maximum purchase if the Fund chose to do so at a later time. The average daily trading volume (the "**ADTV**") of the PTUs during the last 6 calendar months (March 2009 through August 2009) was 8,325 PTUs/day. Other than block purchase exemptions, daily purchases will be limited to 2,081 PTUs/day (25% of ADTV). All PTUs purchased pursuant to the bid will be cancelled.

The rules of the TSX provide that purchases pursuant to a Normal Course Issuer Bid shall not be made from sales from a control person and that the price paid should be set by the last independent trade (i.e. prices set by trades by insiders should not be used as a bid price for a NCIB). Therefore, the Fund will temporarily discontinue purchases pursuant to the NCIB if the Fund is informed by a director, officer, other insider or their affiliates ("**Insiders**") that an Insider is selling shares through the facilities of the TSX.

The Fund's manager believes that, on occasion, PTUs become available at prices that do not give full effect to the PTUs underlying value, based solely on the manager's opinion of the Fund's future prospects. Accordingly, the Fund's manager believes that the proposed NCIB purchases are in the best interests of the Fund and are a desirable use of available cash flow. The NCIB program approved for the Fund does not require the Fund to repurchase any minimum number of PTUs, and the NCIB may be modified, suspended or terminated at any time without prior notice.

The Fund is mutual fund trust whose PTUs are listed for trading on the Toronto Stock Exchange under the symbol DCI.UN. As of September 29, 2009 the Fund had outstanding 12,469,279 Units comprised of 7,941,775 PTUs (i.e. the listed Units) and 4,527,504 Special Voting Units (which are not listed). Additionally, the Fund has determined that the Fund's "public float" (the number of PTUs outstanding not held by directors, officers, promoters, and 10% Unitholders or their affiliates and not under any hold period or escrow restrictions) is 6,054,969 units based on information provided to the Fund by its insiders.

The officer(s) responsible for issuance of this press release and who may be contacted for further information is:

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THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

**CAUTIONARY STATEMENT:**

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". All statements other than statements of historical fact included in this news release and future plans and objectives of the Fund, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Fund's expectations are detailed herein and from time to time in other filings made by the Fund with securities regulators.