

Details of Citadel Income Fund Special Retraction Price

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TORONTO, August 20, 2012 /CNW/ - Crown Hill Capital Corporation, the manager and trustee (the "Manager") of Citadel Income Fund (the "Fund") announces a special retraction price (the "Special Retraction Price") of \$4.29 for units (the "Units") of the Fund redeemed on August 17, 2012 (the "Special Retraction Date") pursuant to the special retraction. This special retraction was approved by the unitholders (the "Unitholders") of the Fund at a special meeting of Unitholders held on August 7, 2012.

The Special Retraction Price is equal to 100% of the net asset value per Unit at the close of business on the Special Retraction Date less retraction costs which include a fee per Unit of 5% of the net asset value per Unit on the Special Retraction Date plus any applicable taxes. The net asset value per Unit at the close of business on August 17, 2012 was \$4.55. The Special Retraction Price will be paid on August 22, 2012.

For further information please contact the Investor Relations department at 416.361.9673 or toll-free at 1.877.261.9674.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.