
ARCTIC GLACIER INCOME FUND

Arctic Glacier Units to be Listed on Canadian National Stock Exchange

Winnipeg – January 5, 2012 – Arctic Glacier Income Fund (TSX: AG.UN) (the "Fund") announced today that the Canadian National Stock Exchange ("CNSX") has agreed to list the units of the Fund effective at the commencement of trading on Monday, January 9, 2012.

The units will trade under the symbol AG.UN, unchanged from the current listing on the Toronto Stock Exchange ("TSX").

In conjunction with the CNSX listing, the TSX will delist the units effective at the close of trading on Friday, January 6, 2012.

The TSX delisting was to occur by January 19, 2012, and was imposed due to (i) the Fund's difficult financial condition, including its current default under its credit facilities with lenders, and (ii) the trading price of the Fund's units has been so reduced as to not warrant continued listing.

About Arctic Glacier

Arctic Glacier Income Fund, through its operating company, Arctic Glacier Inc., is a leading producer, marketer and distributor of high-quality packaged ice in North America, primarily under the brand name of Arctic Glacier® Premium Ice. Arctic Glacier operates 39 production plants and 48 distribution facilities across Canada and the northeast, central and western United States servicing more than 75,000 retail locations.

Forward-Looking Information

This news release contains forward-looking statements relating to the delisting of the units of the Fund from the TSX and the listing of the units of the Fund on the CNSX, which are subject to certain risks, uncertainties and assumptions. A number of factors could cause actual results to differ materially from the results discussed in these forward-looking statements, and there is no assurance that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as at the date of this news release, and the Fund assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances.

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The Toronto Stock Exchange does not approve or disapprove of the adequacy or accuracy of this release.