



**FOR IMMEDIATE RELEASE**

**COLABOR INCOME FUND ANNOUNCES UNITHOLDER APPROVAL FOR PLAN OF ARRANGEMENT**

**BOUCHERVILLE, QUEBEC – August 19, 2009** – Colabor Income Fund (TSX: CLB.UN) ("Colabor" or the "Fund") is pleased to announce that at the special meeting ("Meeting") of the holders ("Fund Unitholders") of trust units and special voting units of the Fund held today, the Fund Unitholders approved the previously announced plan of arrangement (the "Arrangement") under section 192 of the Canada Business Corporations Act (the "CBCA"), involving with ConjuChem Biotechnologies Inc. ("ConjuChem") and the Fund pursuant to which the Fund will convert into a corporation to be named Colabor Group Inc.

Subject to approval of the Arrangement by the Superior Court pursuant to the provisions of the CBCA and the satisfaction of certain other closing conditions, it is expected that the Arrangement will close on August 25, 2009. It is expected that the common shares of Colabor Group Inc will begin trading on the TSX two to three business days following the completion of the Arrangement under the symbol "GCL". Until such time, the trust units of the Fund will continue trading on the TSX under the symbol "CLB.UN".

**About Colabor**

Colabor is a wholesaler and distributor of food and non-food products serving the retail (grocery stores, convenience stores, etc.) and food-service (cafeterias, restaurants, hotels, restaurant chains, etc.) markets.

**Forward Looking Statements**

This press release includes forward looking statements with respect to Colabor, including its business operations strategy and financial performance and condition. These statements generally can be identified by the use of forward looking words such as "may", "could", "should", "would", "will", "expect", "intend", "plan", "estimate", "project", "anticipate", "believe" or "continue", or the negative thereof of similar variations. Although management believes that the expectations reflected in such forward looking statements are reasonable and represent Colabor's internal expectations and belief as of August 19, 2009, such statements involve unknown risks and uncertainties beyond control which may cause its actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward looking statements.

Important factors that could cause actual results to differ materially from Colabor's expectations include, among other things: (i) seasonal or weather related fluctuations in its sales; (ii) changes in consumer discretionary spending resulting from changes in economic conditions or general consumer confidence levels; (iii) changes in the cost of products sourced from third party manufacturers and sold through its distribution networks; (iv) changes in Canadian income tax laws; (v) changes in consumer preferences for food products; (vi) competition from other

distributors; (vii) new government regulations affecting its business and operations; and (viii) other factors as discussed in Colabor Annual Information Form, which is filled electronically through SEDAR and is available online at [www.sedar.com](http://www.sedar.com). It should be noted that this list of principal factors affecting forward looking information may not be exhaustive.

Unless otherwise indicated, the forward looking information in this document is made as of August 19, 2009 and, except as required by applicable law, will not be publicly updated or revised. This cautionary statement expressly qualifies the forward looking information in this document.

**For additional information**

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