



WAJAX INCOME FUND

TSX Symbol: WJX.UN

WAJAX INCOME FUND FILES REVISED MD&A

Toronto, Ontario – May 7, 2010

Wajax Income Fund (TSX:WJX.UN) today filed a revised management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2009 (the "2009 Annual MD&A"). The re-filed 2009 Annual MD&A up-dates such MD&A to May 7, 2010, primarily with respect to recent developments regarding the potential impact of certain international financial reporting standards, and revises an inadvertent omission from the 2009 Annual MD&A dated February 26, 2010 to state the conclusion that the Fund's internal control over financial reporting and disclosure controls and procedures are effective as at December 31, 2009. In connection with such re-filing, the Fund has also filed re-dated CEO and CFO officer certificates for the year ended December 31, 2009. The foregoing documents are available at www.sedar.com.

Wajax Income Fund is a leading Canadian distributor and service support provider of mobile equipment, industrial components and power systems. Reflecting a diversified exposure to the Canadian economy, its three distinct core businesses operate through a network of 110 branches across Canada. Its customer base spans natural resources, construction, transportation, manufacturing, industrial processing and utilities.

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