



FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES TIMING
OF THIRD QUARTER EARNINGS RELEASE
AND CONFERENCE CALL**

Toronto, ON, October 18, 2006, (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the 2006 third quarter results on Thursday, November 2, 2006, and hold a conference call that morning at 10:00 a.m. ET. Interested parties can participate in the conference call with the management of Cineplex Galaxy Income Fund to review the company's results for the third quarter. Ellis Jacob, President and Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

Thursday, November 2, 2006
10:00 a.m. Eastern Time

In order to participate in the conference call, please dial 416-644-3420 or outside of Toronto dial 1-866-250-4892 at least five to ten minutes prior to 10:00 a.m. ET.

If you cannot participate in a live mode, a replay will be available. Please dial 416-640-1917 or 1-877-289-8525 and enter code 21206753#.

The replay will begin at 12:00 p.m. ET on Thursday, November 2, 2006 and end at 11:59 p.m. ET on Thursday, November 9, 2006.

Note that media will be participating in the call in listen-only mode.

About Cineplex Entertainment LP:

Cineplex Entertainment LP owns, leases or has a joint-venture interest in 132 theatres with 1,309 screens and is the largest motion picture exhibitor in Canada. Headquartered in Toronto, Canada, the Partnership operates theatres with the following six top-tier brands: Cineplex Odeon, Galaxy and Famous Players (including Coliseum, Colossus and SilverCity). Proudly Canadian, the units of Cineplex Galaxy Income Fund, which owns approximately 59.1% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange under Cineplex Galaxy Income Fund (symbol CGX.UN). More information can be found at www.cineplex.com.

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