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FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES ITS
OCTOBER 2010 DISTRIBUTION**

Toronto, Ontario, October 19, 2010 (TSX: CGX.UN): Cineplex Galaxy Income Fund announced today its cash distribution of \$0.105 per unit for the month of October 2010, payable on November 30, 2010, to unitholders of record on October 29, 2010.

The Fund's policy is for unitholders of record on the last business day of a calendar month to receive distributions during the thirty days following the end of such month. Holders of units who are non-residents of Canada will be required to pay all withholding taxes payable in respect of any distributions of income by the Fund.

As the largest motion picture exhibitor in Canada, Cineplex Entertainment LP owns, leases or has a joint-venture interest in 129 theatres with 1,342 screens serving approximately 70 million guests annually. Headquartered in Toronto, Canada, Cineplex Entertainment operates theatres from British Columbia to Quebec and is the exclusive provider of UltraAVX™ and the largest exhibitor of digital, 3D and IMAX projection technologies in the country. Proudly Canadian and with a workforce of approximately 10,000 employees, the company operates the following top tier brands: Cineplex Odeon, Galaxy, Famous Players, Colossus, Coliseum, SilverCity, Cinema City and Scotiabank Theatres. The units of Cineplex Galaxy Income Fund, which owns approximately 99.7% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange (symbol CGX.UN). For more information, visit www.cineplex.com.

Further information can be found in the disclosure documents filed by Cineplex Galaxy Income Fund with the securities regulatory authorities, available at www.sedar.com.

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