

FUND SNAPSHOT

WCSB 2010 FUND

WCSB Oil and Gas Royalty Income 2010 Limited Partnership ("WCSB 2010 Fund" or the "Fund") completed its financing in late February 2010 and has met expectations with respect to production levels and drilling success rate.

The Fund now has 29 wells, 28 are currently on production, one well is expected to commence production in January. Drilling success is in excess of 95%. Distributions commenced in July 2010 at \$0.25 per unit and the January distribution is \$0.74 per unit. To date, the Fund has distributed a total of \$11.65 cash per unit representing a 21.2% return on at-risk capital over the past 19 months.

The key factor that is impacting the level of current distributions is the 20% decrease in natural gas prices from a targeted price of \$4.45 at the time we invested the capital to \$3.55 being the average price that the Fund has realized to date, on the sale of its production. We are very pleased with the production performance of this Fund and even with lower natural gas pricing the performance of the Fund is good.

EXECUTIVE MANAGEMENT

William Bonner, B. Comm, Finance
Chairman of the Board

Shane Doyle, BA, MBA
Chief Executive Officer

Peter Bolton, P. Geol.
President

Hugh Cartwright
Managing Director

T. Martin Davies, B.A. Economics
Managing Director

Keith Macdonald
Director

John Dickson, CGA
Chief Financial Officer

CORPORATE OFFICES

VANCOUVER
CADO Bancorp Ltd.
PO Box 10357
Suite 808-609 Granville Street
Vancouver, BC V7Y 1G5

TEL: 604.684.5742
FAX: 604.684.5748
EMAIL: info@cadobancorp.ca

CALGARY
Brickburn Asset Management Inc.
201, 221 - 10 Avenue SE
Calgary, Alberta T29 0V9

TEL: 403.303.4488
FAX: 403.303.4489

www.wcsb.ca

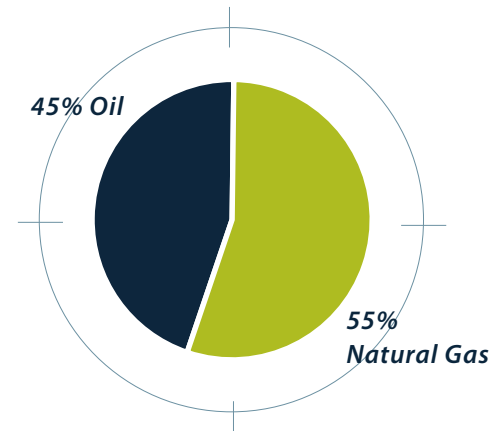
PRODUCTION, REVENUE & DISTRIBUTIONS:

PRODUCTION BOE/d	194 BOE/d (October)
REVENUE CAD\$	\$324,613 (October)
CURRENT DISTRIBUTION/UNIT	\$0.74/unit (January)
TOTAL DISTRIBUTIONS/UNIT	\$11.65/unit (January)

FUND DETAILS:

Fund Type: Closed-End
Securities: LP Units
Sector: Canadian Oil & Gas
Mandate: Income & Capital Gain
RSP Eligibility: No
CUSIP: 946834108
Tax Shelter ID: TS 076414
Offering Closed: February 26, 2010
Liquidity Target: June 30, 2013
Dividend Distribution: Monthly
Joint Venture Partners: 9
Joint Ventures: 29
Producing Wells: 28

TARGETED INVESTMENT MIX:



AREAS OF OPERATION:

● WCSB 2010 Fund area of operation

