

WCSB Oil & Gas Royalty Income 2009 Limited Partnership 1st Close Completed July 7, 2009 – Final Close Scheduled for August 6, 2009

Calgary, Alberta July 8, 2009.

WCSB Oil & Gas Royalty Income 2009 Limited Partnership ("the Partnership") is pleased to announce that it has completed its initial closing on July 7, 2009. The Partnership has issued 70,124 partnership units for gross proceeds of \$7,012,400 to date. The books have now re-opened for a second and final closing on Friday, August 6, 2009. Please note that the books will close on Thursday, August 5, 2009 at 12 noon (EST) or sooner if sold out.

Partnership Objectives.

WCSB Oil & Gas Royalty Income 2009 Management Corp. (the "General Partner" of the Partnership) believes that the long term fundamental outlook for the energy sector is attractive. Although there will be volatility in energy prices over the short term, companies involved in the production of oil and natural gas will realize strong cash flow and profits attributable to attractive commodity prices driven primarily by robust global demand, limited excess production capacity and restricted supplies.

The General Partner intends to provide limited partners with: i) income; ii) capital appreciation and potential liquidity through the sale or roll-over of its assets (a "Liquidity Event"); and iii) a 100% tax deductible investment by participating in the development of, and, to a lesser extent, the exploration for oil and natural gas.

The General Partner is targeting a 16% annualized return on invested capital (net of projected tax savings) after fees and expenses.

The Syndicate.

The syndicate of agents for the offering is led by Dundee Securities Corporation and BMO Capital Markets and includes HSBC Securities (Canada) Inc., Canaccord Capital Corp., Wellington West Capital Markets Inc., Blackmont Capital Inc., Manulife Securities Inc., Raymond James Ltd., Research Capital Corp., GMP Securities L.P., M Partners Inc., MGI Securities Inc. and PI Financial Corp.

Offering Jurisdictions.

British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island.

About WCSB Royalty Income Investment Programs

WCSB Royalty Investment Programs are jointly owned and operated by CADO Bancorp Ltd. and Brickburn Asset Management Inc.

CADO Bancorp Ltd. specializes in structuring, distributing and managing high quality tax-assisted investments.

WCSB Royalty Income Investment Programs are structured to provide investors with up to a 100% tax deduction, monthly income and capital gains potential.

Oil & Gas Management Team.

Located in Calgary, Alberta, WCSB's Oil & Gas Management Team is led by Bill Bonner and Peter Bolton, who, collectively have 30 years experience in oil and natural gas investments.

William (Bill) Bonner, B. Comm, Finance, Chairman



Mr. Bill Bonner is Chairman of the Board and Director of the General Partner, as well as of the General Partners of WCSB 2008-I and WCSB 2008-II limited partnerships. He is also President and a Portfolio Manager with Brickburn Asset Management Inc. Mr. Bonner has 20 years of capital markets experience and is a co-founder and President of Brickburn Asset Management Inc. He formerly co-managed the Network Capital 1997 Limited Partnership (liquidated as scheduled in 2004), and energy investments achieved a 30% IRR over 7 years. Mr. Bonner also spent 13 years with Peters & Co. Limited as a Managing Director and Executive Committee Member.

Peter M.K. Bolton, P.Geol. President



Mr. Peter Bolton is President and Director of the General Partner as well as of the General Partners of WCSB 2008-I and WCSB 2008-II limited partnerships. He is also Managing Director and Vice President, Technical Operations with Brickburn Asset Management Inc. Recently Mr. Bolton was President, Director, CEO and a founder of Rolling Thunder Exploration Ltd. He spent 17 years at Mobil Oil Canada gaining firsthand experience and relationships with oil and gas companies in the WCSB.

Technical Advisors.

Working together with WCSB's Oil & Gas Management Team, Canadian Discovery's team of experienced geologists, and programmers, provide a professional level of expertise and ability that is state-of-the-art.

Formed in 1987, Canadian Discovery, led by Kaush Rakhit M.Sc., P.Geol., has a team of 10 geologists including geotechnical engineers, exploration analysts and geological technicians who are experienced in the evaluation of low to medium risk development and exploration opportunities. Canadian Discovery offers consultancy services to assist energy companies to analyze current activity, production results, and industry trends throughout Canada, the United Kingdom, and the Arctic frontiers. Canadian Discovery's team of experienced geologists, and programmers, provide a professional level of expertise and ability that is state-of-the-art.

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For Further Information

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A final prospectus dated June 25, 2009 relating to these securities has been filed with the securities commissions or similar authorities in each of the offering jurisdictions for the purpose of distribution to the public. This press release shall not constitute an offer to sell or the solicitation of any offer to buy the securities. This release is provided for information purposes only. Commissions, trailing commissions, management fees and interests and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

July 8, 2009

www.wcsb.ca