

WCSB Oil & Gas Royalty Income 2010 Limited Partnership Maximum Issue: \$25,000,000

Calgary, Alberta, January 4, 2010.

WCSB Oil & Gas Royalty Income 2010 Limited Partnership ("the Partnership") is pleased to announce that it has filed a preliminary prospectus dated December 23, 2009 relating to the initial public offering of units of the Partnership. The Offering is a \$25,000,000 maximum offering and its initial closing is expected to take place by mid February.

Partnership Objectives.

The Partnership 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.

Offering Jurisdictions.

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

The Syndicate.

The Syndicate of Agents for the offering is led by Dundee Securities Corporation and includes HSBC Securities (Canada) Inc., Blackmont Capital Inc., Canaccord Financial Ltd., Raymond James Ltd., Wellington West Capital Markets Inc., GMP Securities L.P., Manulife Securities Incorporated, Research Capital Corporation, M Partners Inc., Argosy Securities Inc. and Union Securities Ltd.

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.

About WCSB Royalty Income Investment Programs

WCSB Royalty Income Investment Programs are jointly owned and operated by CADO Bancorp Ltd. and Brickburn Asset Management Inc. and are structured to provide investors with up to a 100% tax deduction, monthly income and capital gains potential.

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

CADO Bancorp Ltd. |

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A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from one of the dealers noted above. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. 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.