

WCSB Oil & Gas Royalty Income 2010 Limited Partnership 1st close complete – Books re-opened until Feb. 25, 2010

Calgary, Alberta, February 5, 2010.

WCSB Oil & Gas Royalty Income 2010 Limited Partnership (“the Partnership”) is pleased to announce that it has completed its initial closing on February 4, 2010. The Partnership has issued partnership units for gross proceeds of \$16,182,300 to date. The books will re-open Monday, February 8th for a second and final closing on or about February 26, 2010. **Please note that the books will close at 12 noon EST, Wednesday, February 25, 2010 or sooner if sold out.**

Partnership Objectives.

The Partnership intends to provide Limited Partners with: i) income; ii) capital appreciation; iii) potential liquidity through the sale or roll-over of its assets (a “Liquidity Event”); and iv) 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., Canaccord Financial Ltd., Macquarie Capital Markets Canada Ltd., Raymond James Ltd., Wellington West Capital Markets Inc., GMP Securities L.P., Manulife Securities Incorporated, Mackie 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. |

Contact Shane Doyle, President, CADO Bancorp Ltd.

Suite 808, 609 Granville Street, Vancouver, British Columbia, V7Y 1G5

Tel: 604.684.5742 | Fax: 604.684.5748 | Email: info@cadobancorp.ca | Web: www.wcsb.ca

A final 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. Copies of the final prospectus may be obtained from one of the dealers noted above. 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.

