



News Release

Foremost Income Fund - FMO.UN

..... for Immediate Release

Foremost Income Fund Announces Third Quarter 2009 Cash Distribution

September 3, 2009 – Calgary, Alberta – Foremost Income Fund (the “Fund”) has declared its third quarter (Q3-2009) cash distribution of \$0.10 per trust unit. Distributions are payable Wednesday, September 30, 2009 to Unitholders of Record as at Wednesday, September 16, 2009.

The Fund’s third quarter (Q3-2009) distribution details are as follows:

Distribution per trust unit:	\$0.10
Ex-distribution date:	Monday, September 14, 2009
Record date:	Wednesday, September 16, 2009
Payment date:	Wednesday, September 30, 2009

On behalf of the Trustees
Foremost Income Fund

[signed: J.T. Grenon]

James T. Grenon, Trustee

FORWARD-LOOKING STATEMENT

Certain statements in this news release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Fund to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this news release, such statements use words such as "may", "will", "expect", "believe", "plan" and other similar terminology. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this news release. These forward-looking statements involve a number of risks and uncertainties, including: the impact of general economic conditions, industry conditions, changes in laws and regulations, increased competition, fluctuations in commodity prices and foreign exchange, and interest rates and stock market volatility.

For further Investor Relations information please contact:

Glen E. Swail, Director

Foremost Industries Ltd.

(General Partner for Foremost Industries LP)

Administrator for the Fund

T: (403) 571-4453 or toll free 1-800-661-9190 (Canada/US) – F: (403) 571-4444

E-mail: investorrelations@foremost.ca – Website: <http://www.foremost.ca>