



News Release

FOREMOST INCOME FUND - FMO.UN

..... for Immediate Release

Foremost Income Fund Announces Fourth Quarter 2009 Cash Distribution

December 1, 2009 – Calgary, Alberta – Foremost Income Fund (the “Fund”) has declared its fourth quarter (Q4-2009) cash distribution of \$0.10 per trust unit. Distributions are payable Thursday, December 31, 2009 to Unitholders of Record as at Wednesday, December 16, 2009.

The Fund's fourth quarter (Q4-2009) distribution details are as follows:

Distribution per trust unit:	\$0.10
Ex-distribution date:	Monday, December 14, 2009
Record date:	Wednesday, December 16, 2009
Payment date:	Thursday, December 31, 2009

The Trustees also wish to advise Unitholders, that unlike previous years, the Fund will not be declaring a special non-cash distribution for the year ended December 31, 2009 and therefore Unitholders will be taxed solely upon the cash distributions they receive in this calendar year.

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.

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