

**FOR IMMEDIATE RELEASE: MARCH 15, 2010**

**TSX SYMBOL: PHX.UN**

**PHOENIX TECHNOLOGY INCOME FUND CONFIRMS CASH DISTRIBUTION FOR  
APRIL 15, 2010**

CALGARY, ALBERTA – Phoenix Technology Income Fund ("Phoenix") confirms that the monthly cash distribution for the month of March in the amount of \$0.04 per trust unit, will be paid on April 15, 2010 to unitholders of record on March 31, 2010.

**About Phoenix Technology Income Fund**

Phoenix Technology Income Fund provides horizontal and directional drilling services to oil and natural gas exploration and development companies in Canada and the United States. Phoenix's trust units are listed on the Toronto Stock Exchange under the symbol "PHX.UN".

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*The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.*