



FOR RELEASE FOLLOWING MARKET CLOSE

August 14, 2009

Red Deer, Alberta, August 14, 2009 – Gamehost Income Fund (the “Fund”) (TSX: GH.UN)

VOLUNTARY RECEIVERSHIP OF STAMPEDE JOINT VENTURE

Calgary West Hospitality Inc., operators of the recently constructed Stampede Casino in Calgary, Alberta has placed itself into voluntary receivership. Efforts to negotiate sufficient relief from the lender and landlord were unsuccessful. An orderly transfer of the assets and operations of Calgary West Hospitality Inc. to the receiver, Deloitte, will take place August 17, 2009. The casino will continue to operate.

The Fund, through a wholly owned subsidiary, is a 20% joint venture partner in Calgary West Hospitality Inc. with \$5.6 million in invested capital. The Fund also pledged a guarantee of \$5.0 million to the lender to Calgary West Hospitality Inc. in the event Calgary West Hospitality inc. did not honour its commitments. Negotiations relating to settlement of the guarantee are proceeding. Any payment that becomes due under the guarantee will be secured through traditional bank financing.

Gamehost Income Fund is an unincorporated open-ended limited purpose trust established under the laws of the Province of Alberta. The Fund’s activities are currently confined to the Province of Alberta, Canada. Operations of the Fund include the Boomtown Casino in Ft. McMurray, the Great Northern Casino, Service Plus Inns & Suites and a strip mall all located in Grande Prairie. The Fund is a 40% joint venture partner in Deerfoot Inn & Casino Inc. in Calgary and a 20% joint venture partner in Stampede Casino in Calgary.

The TSX does not accept responsibility for the adequacy or accuracy of this release.

Complete disclosure of the Fund can be found on SEDAR at www.sedar.com. Additional information on the Fund can be found on the Fund’s website at www.gamehost.ca.

For more information, contact:

Craig M. Thomas or;
Darcy J. Will
P (403) 346-4545
F (403) 340-0683
E info@gamehost.ca