



FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES TIMING
OF FOURTH QUARTER AND YEAR END EARNINGS RELEASE
AND CONFERENCE CALL**

Toronto, ON, January 20, 2010, (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the 2009 fourth quarter and year end results on Thursday, February 11, 2010, and hold a conference call that morning at 10:00 a.m. EST. Interested parties can participate in the conference call with the management of Cineplex Galaxy Income Fund to review the company's results for the fourth quarter and year end. Ellis Jacob, President and Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

Thursday, February 11, 2010
10:00 a.m. Eastern Time

In order to participate in the conference call, please dial 416-644-3415 or outside of Toronto dial 1-800-814-4861 at least five to ten minutes prior to 10:00 a.m. EST. Please quote the conference ID 4201935 to access the call.

If you cannot participate in a live mode, a replay will be available. Please dial 416-640-1917 or 1-877-289-8525 and enter code 4201935#.

The replay will begin at 12:00 p.m. EST on Thursday, February 11, 2010, and end at 11:59 p.m. EST on Thursday, February 18, 2010.

Note that media will be participating in the call in listen-only mode.

About Cineplex Entertainment LP:

As the largest motion picture exhibitor in Canada, Cineplex Entertainment LP owns, leases or has a joint-venture interest in 128 theatres with 1,323 screens serving approximately 63.5 million guests annually. Headquartered in Toronto, Canada, Cineplex Entertainment operates theatres from British Columbia to Quebec and is the largest exhibitor of digital, 3D and IMAX projection technologies in the country. Proudly Canadian and with a workforce of approximately 10,000 employees, the company operates the following top tier brands: Cineplex Odeon, Galaxy, Famous Players, Colossus, Coliseum, SilverCity, Cinema City and Scotiabank Theatres. The units of Cineplex Galaxy Income Fund, which owns approximately 99.6% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange (symbol CGX.UN). For more information, visit www.cineplex.com.

- 30 -

For more information contact:

Gord Nelson
Chief Financial Officer
416-323-6602

Or

Pat Marshall
Vice President Communications and Investor Relations
416-323-6648