



FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES TIMING OF
FISCAL THIRD QUARTER EARNINGS RELEASE AND CONFERENCE CALL**

Toronto, ON, November 2, 2004 – Cineplex Galaxy Income Fund (TSX: CGX.UN), today announced they will release fiscal third quarter results on Wednesday, November 3, 2004 and hold a conference call on Thursday, November 4th. Interested parties can participate in the conference call with the management of Cineplex Galaxy LP to review the Company's third quarter results for the period ended September 30, 2004.

Ellis Jacob, Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

**Thursday, November 4, 2004
11:00 a.m. Eastern Time**

In order to participate in the conference call, **please dial (416) 640-4127 or outside of Toronto dial 1-800-796-7558** at least ten minutes prior to 11:00 a.m. 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 2109713#. The replay will begin at 1:00 p.m. on Thursday, November 4, 2004 and end at 11:59 p.m. ET on Thursday, November 13, 2004.

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

The Partnership owns, operates or has an interest in 84 theatres with 758 screens in Canada, and is the second largest film exhibition company in the country. The Partnership operates the theatres under the Cineplex Odeon and Galaxy brands. Cineplex Odeon has enjoyed an important urban market presence in Canada for over 20 years and Galaxy has become a leading entertainment destination in mid-sized communities.

-30-