



FOR IMMEDIATE RELEASE

April 22, 2010

STERLING SHOES ANNOUNCES CEO RESIGNATION

Vancouver, B.C., April 22, 2010 / Marketwire / - Sterling Shoes Income Fund (the "Fund") announced today that Jeremy Horwitz has resigned as President and Chief Executive Officer of Sterling Shoes effective June 22, 2010 for personal reasons. Mr. Horwitz will also step down as a trustee of the Fund and as a director of Sterling Shoes GP Inc., the administrator of the Fund, on that date.

Mr. Horwitz held senior positions with Sterling Shoes since 1988 and became President of Sterling Shoes Inc. (the predecessor to the Fund) in 1994. He has also been a trustee of the Fund since its initial public offering in 2005.

"Jeremy has made significant contributions in his role as leader of Sterling Shoes, growing the business from 100 stores at the time of the initial public offering in 2005 to 161 today and expanding the Sterling banners across Canada. On behalf of the Fund and the Board, I would like to sincerely thank Jeremy for his exceptional leadership and dedicated service to Sterling Shoes and wish him and his family well in the future", said Rick Mahler, Chair of the Board of Trustees.

"I'm taking this action after lengthy consideration. Throughout my tenure at Sterling Shoes, I've consistently been inspired by the quality and dedication of the people. I will always be proud of my association with Sterling Shoes. The business is now positioned as one of Canada's leading shoe retailers," said Jeremy Horwitz.

Over the next 60 days, the Board of Trustees and Mr. Horwitz will be working closely with the senior management team, continuing to oversee the strategic management of the business. The Board will also be conducting a search for a new President and Chief Executive Officer.

About Sterling Shoes Income Fund

Sterling Shoes Income Fund is a leading Vancouver-based footwear retailer offering a broad selection of private label and brand name shoes and accessories in five Canadian provinces through its six separate retail banners: Sterling, Joneve, Shoe Warehouse, Freedman, Gia and Sterling Outlet. Since 1987, Sterling Shoes has grown from five shopping mall locations to 161 stores (as at April 23, 2010) located in high-traffic, high-visibility locations within enclosed shopping malls, on high streets and in strip malls. The Fund currently employs over 1,000 employees, and sales of the business for the 12 month period ended December 31, 2009 were \$131.2 million. The Fund's units are listed on the Toronto Stock Exchange under the symbol SSI.UN. The Fund's convertible debentures are listed on the Toronto Stock Exchange under the symbol SSI.DB.

For further information, please visit us at www.SterlingShoesIncomeFund.com, or contact:

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Additional information about Sterling Shoes Income Fund can be found in the disclosure documents filed by Sterling.