

AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: January 19, 2004

AVENIR DIVERSIFIED INCOME TRUST ANNOUNCES JANUARY DISTRIBUTION

Calgary, Alberta – Avenir Diversified Income Trust (the "Trust") (TSXV: ART.UN) is pleased to announce its January 2004 distribution. The cash distribution will be \$0.00583 per Trust Unit, which is consistent with the previous monthly distribution. The distribution will be paid on February 13, 2004, to unitholders of record on January 30, 2004. The ex-distribution date is January 28, 2004.

For further information please contact:

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*The TSX Venture Exchange has not reviewed and does not accept
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