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RELEASE IMMEDIATELY TO THE FOLLOWING:

CLOSED-END FUND DISCLOSURE

Dreyfus Municipal Income, Inc. Board
Authorizes the Use of Tender Option Bonds
In Connection with any Partial Redemption of Its
Auction Rate Preferred Stock (NYX:DMF)

For immediate release, New York, November 2, 2009- On Monday, November 2, 2009, the Board of Directors of Dreyfus Municipal Income, Inc. (NYX:DMF) today authorized the Fund to redeem up to 25 percent of the Fund's auction rate preferred stock ("ARPS"), subject to market, regulatory and other conditions and factors. It is currently anticipated that, upon redemption, the leverage provided by the ARPS would be replaced through the creation of tender option bonds ("TOBs"). The timing and amount for such redemptions and refinancing of the ARPS could occur within approximately a 12-month period, but will be determined by the availability of acceptable terms on the TOBs, market, regulatory and other factors, and Fund management is not certain when, or if, such amount will be redeemed and refinanced. Before any such redemption of the ARPS, the Fund would issue a notice containing specific details regarding the redemption, which would include a press release that also would be placed on the Dreyfus website.

The ability of the Fund to utilize TOBs is based, in part, on the eligibility of its underlying municipal bonds for TOB programs. The extent to which the Fund is able to use TOBs to redeem ARPS depends on market conditions, the Fund's portfolio composition, the cost of liquidity and the willingness of liquidity providers to support TOBs, among other factors. The TOB structure is less permanent than ARPS since TOBs may be unwound upon the occurrence of certain events, such as a failed remarketing of the TOB securities, and there is no certainty that TOB financing will be available in the future. The Fund currently has, or previously has used, TOBs in its portfolio separate and apart from the leverage created by the ARPS.

Additional information relating to this matter can be accessed at <http://www.dreyfus.com/ars>.

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Certain statements contained in this release may be forward-looking in nature. Such statements represent current beliefs, based on information available at the time the statements are made, with regard to matters addressed. Actual future occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to, those noted above, and other additional risks and uncertainties. The Fund, Dreyfus and any of their affiliates, directors, employees or agents undertake no responsibility to update publicly or revise any forward-looking statements.