

**NOTICE OF GUARANTEED DELIVERY**

**For Shares of Common Stock of  
BOULDER GROWTH & INCOME FUND, INC.  
Subscribed for under Primary Subscription  
And Over-Subscription Privilege**

As set forth in the Prospectus, this form or one substantially equivalent hereto may be used as a means of effecting subscription and payment for all shares of the Fund's Common Stock (the "Shares") subscribed for under the Primary Subscription and the Over-Subscription Privilege. Such form may be delivered by hand or sent by facsimile transmission, overnight courier or first class mail to the Subscription Agent:

The Subscription Agent is:

Colbent Corporation  
Attn: Corporate Actions  
161 Bay State Drive  
Braintree, Massachusetts 02184

Confirm by Telephone to: (781) 930-4900

*BY MAIL:*

Colbent Corporation  
Attn: Corporate Actions  
P.O. Box 859208  
Braintree, Massachusetts 01285-9208

*BY OVERNIGHT COURIER:*

Colbent Corporation  
Attn: Corporate Actions  
161 Bay State Drive  
Braintree, Massachusetts 02184

*BY HAND DELIVERY:*

Colbent Corporation  
Attn: Corporate Actions  
161 Bay State Drive  
Braintree, Massachusetts 02184

*BY FACSIMILE:*

(781) 380-3388  
*Confirm by telephone to (781) 930-4900*

**DELIVERY OF THIS INSTRUMENT TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTION VIA A TELECOPY FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, DOES NOT CONSTITUTE A VALID DELIVERY.**

The New York Stock Exchange member firm, bank or trust company which completes this form must communicate this guarantee and the number of Shares subscribed for in connection with this guarantee (separately disclosed as to the Primary Subscription and the Over-Subscription Privilege) to the Subscription Agent and must deliver this Notice of Guaranteed Delivery, guaranteeing delivery of (a) payment in full for all subscribed Shares and (b) a properly completed and signed copy of the Subscription Certificate (which certificate and full payment must then be delivered no later than the close of business on the third business day after the Expiration Date, unless extended) to the Subscription Agent prior to 5:00 P.M., New York time, on the Expiration Date, unless extended. Failure to do so will result in a forfeiture of the Rights.

**GUARANTEE**

The undersigned, a member firm of the New York Stock Exchange or a bank or trust company having an office or correspondent in the United States, guarantees delivery to the Subscription Agent by no later than 5:00 P.M. Eastern time, on June 20, 2008 (unless extended as described in the Prospectus) of (a) a properly completed and executed Subscription Certificate and (b) delivery of payment in full of the Subscription Price for Shares (determined in accordance with the formula set forth in the Prospectus) subscribed for on Primary Subscription and for any additional Shares subscribed for pursuant to the Over-Subscription Privilege, as subscription for such Shares is indicated herein or in the Subscription Certificate.

(continued on other side)

Broker Assigned Control No. \_\_\_\_\_

**BOULDER GROWTH & INCOME FUND, INC.**

<b>1. PRIMARY SUBSCRIPTION</b>	Number of Rights to be exercised  _____ Rights	Number of Primary Shares requested for which you are guaranteeing delivery of Rights and Payment  _____ Shares	Payment to be made in connection with Primary Shares  \$ _____
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<b>2. OVER-SUBSCRIPTION</b>	Number of Over-Subscription Shares requested for which you are guaranteeing payment  _____ Shares	Payment to be made in connection with Over-Subscription Shares  \$ _____
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<b>3. TOTALS</b>	Total Number of Rights to be Delivered  _____ Rights	\$ _____ Total Payment
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Method of delivery (circle one)

A. Through DTC

B. Direct to Colbent Corporation, as Subscription Agent. Please reference below the registration of the Rights to be delivered.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Please assign a unique control number for each guarantee submitted.** This number needs to be referenced on any direct delivery of Rights or any delivery through DTC. In addition, please note that if you are guaranteeing for Over-Subscription Privilege Shares and are a DTC participant, you must also execute and forward to Colbent Corporation a DTC Participant Over-Subscription Exercise Form.

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
DTC Participant Number

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Name (Please print or type)

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Date