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PARKLAND ANNOUNCES NORMAL COURSE ISSUER BID

Red Deer, Alberta, November 14, 2008 – Parkland Income Fund (TSX:PKI.UN) announced today that the Toronto Stock Exchange (“TSX”) has accepted Parkland’s notice of intention to commence a normal course issuer bid (the “NCIB”).

President and CEO Mike Chorlton said “Our unit price has recently been low relative to our monthly distributions and is driving an unusually high yield, far exceeding interest rates available under our credit facility. Our business remains strong and the purchase of Fund Units at advantageous prices, when balanced with our normal growth plans, is an excellent opportunity to increase the proportionate interest of all remaining unitholders.”

As at November 7, 2008 there were 42,270,975 Fund Units outstanding of which 41,346,618 were in the public float. Under the terms of the NCIB, Parkland may purchase, from time to time, as Parkland considers advisable, up to a maximum of 4,134,661 Fund Units, being 10% of the public float on November 7, 2008, during the course of the NCIB. The aggregate number of Fund Units that Parkland may purchase under the NCIB during any trading day is subject to a maximum daily purchase limit of 86,468 Fund Units from November 18, 2008 to March 31, 2009 and 43,243 Fund Units from April 1, 2009 to the termination of the NCIB. Exceptions may be made to this daily purchase limit in accordance with the “block purchase” exemptions under TSX policy. Parkland has made no purchases of its Fund Units in the previous twelve month period.

Purchases of Fund Units will be made on the open market through the facilities of the TSX. The price which Parkland will pay for any Fund Units purchased by it will be the prevailing market price of the Fund Units on the TSX at the time of such purchase. All Fund Units purchased under the NCIB shall be cancelled except for certain Fund Units that will be reserved for issuance to participants of the Fund's Restricted Unit Plan upon the vesting of restricted units granted to such participants thereunder.

The NCIB will commence on November 18, 2008 and will terminate on November 17, 2009 or such earlier date on which Parkland completes its purchases of Fund Units under the NCIB or terminates the NCIB at its option. TD Securities has agreed to act on Parkland’s behalf to make purchases pursuant to the Bid.

Fund Description

Parkland Income Fund currently operates retail and wholesale fuels and convenience store businesses under its Fas Gas Plus, Fas Gas, Race Trac Fuels and Short Stop Food Stores brands and through independent branded dealers, and transports fuel and other products through its Distribution division. With approximately 590 locations, Parkland has developed a strong market niche in Canadian non-urban markets focused in the West and Ontario. The Fund supplies propane, bulk fuel, heating oil, lubricants, industrial fluids, agricultural inputs and associated services to commercial and industrial customers in Alberta, British Columbia and the Yukon Territory under the Neufeld, Joy, United Petroleum and Great Northern Oil brands. Additionally, Parkland operates the Bowden refinery near Red Deer, Alberta as a storage and contract-processing site.

Parkland is focused on creating and delivering value for its unitholders through the continuous refinement of its site portfolio, increasing revenue diversification through growth in non-fuel revenues and active supply chain management.

The Fund’s units trade on the Toronto Stock Exchange (TSX) under the symbol PKI.UN. For more information, visit www.parkland.ca.

Certain information included herein is forward-looking. Forward-looking statements include, without limitation, statements regarding the future financial position, business strategy, budgets, projected costs, capital expenditures, financial results, taxes and plans and objectives of or involving Parkland. Many of these statements can be identified by looking for words such as “believe”, “expects”, “expected”, “will”, “intends”, “projects”, “projected”, “anticipates”, “estimates”, “continues”, or similar words and include but are not limited to, statements regarding the accretive effects of the acquisition and the anticipated benefits of the acquisition. Parkland believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties some of which are described in the Fund’s annual report, annual information form and other continuous disclosure documents. Such forward-looking statements necessarily involve known and unknown risks and uncertainties and other factors, which may cause the Fund’s actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general economic, market and business conditions; industry capacity; competitive action by other companies; refining and marketing margins; the ability of suppliers to meet commitments; actions by governmental authorities including increases in taxes; changes in environmental and other regulations; and other factors, many of which are beyond the control of Parkland. Any forward-looking statements are made as of the date hereof and the Fund does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.

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