

FOR IMMEDIATE RELEASE Wednesday, April 25, 2007

**PARKLAND ACQUIRES JOY PROPANE BUSINESS FOR \$16.3 MILLION and
ANNOUNCES A MONTHLY DISTRIBUTION INCREASE**

Highlights:

- Highly complementary to recent acquisition of Neufeld Petroleum and Propane
- Monthly distributions increased to \$0.25 per unit effective immediately

Red Deer, April 25, 2007 – Parkland Income Fund (“Parkland” or the “Fund”) today announced that it has completed the acquisition of Joy Propane Ltd. (“Joy”), a significant player in the northern British Columbia and northern Alberta propane supply business.

Headquartered in Dawson Creek, British Columbia, and established in 1967, Joy operates its propane supply business from 6 branches in Dawson Creek (2), Fort St John, Chetwynd and Tumbler Ridge, British Columbia and Fairview, Alberta. This offers minimum overlap with the Neufeld business and fills in complementary market areas. Management expects to achieve synergies in logistics, branch operations and administration. During the prior fiscal year annual sales exceeded 20 million litres of propane and sales revenues exceeded \$12 million. The business serves customers in the oil and gas, forestry, agricultural, residential and auto sectors.

Parkland’s President and Chief Executive Officer Mike Chorlton said, “The acquisition of Joy is exciting as it both fills gaps in our new commercial and industrial network and demonstrates the growth opportunity that we expected when we announced the acquisition of the Neufeld companies of Grande Prairie, Alberta in January, 2007.”

The acquisition was completed for a price of \$16.3 million including all working capital. It will be financed through the issuance of 130,530 Class C Limited Partnership Units valued at \$5.1 million and the balance was drawn from Parkland’s cash on hand and incremental borrowing. Class C Limited Partnership Units receive the same monthly distributions as Fund Units, have certain voting rights and are convertible into regular Fund Units.

The transaction is projected to be accretive to Parkland and as a consequence Parkland’s Board of Directors is announcing a one cent increase in Parkland’s distribution to \$0.25 per unit per month on June 15, 2007 to Unitholders of record on May 31, 2007.

About Parkland

Parkland Income Fund 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 through its Petrohaul

division. With over 550 locations, Parkland has developed a strong market niche in western and northern Canadian non-urban markets. Through Neufeld Petroleum and Propane the Fund markets propane, gasoline, diesel, lubricants, industrial fluids, agricultural inputs and delivery services to commercial and industrial customers in northern Alberta, northeastern British Columbia and the Northwest Territories. To maximize value for its unitholders, the Fund is focused on the continuous refinement of its retail portfolio, increased revenue diversification through growth in non-fuel revenues and active supply chain management. Parkland operates the Bowden refinery near Red Deer, Alberta producing drilling fluids on a contract basis.

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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