

FOR IMMEDIATE RELEASE: Monday, December 17, 2007

PARKLAND INCOME FUND DECLARES SPECIAL DISTRIBUTION and ANNOUNCES A MONTHLY DISTRIBUTION INCREASE

Red Deer, Alberta, December 17, 2007: Parkland Income Fund (TSX: PKI.UN) is pleased to announce that a special distribution of \$0.77 per unit will be paid to unitholders of record on December 31, 2007. The payment will be made on January 15, 2008. The special distribution payment will be either all cash or a combination of cash and Fund units to be determined by the Board of Directors in early January 2008. In exercising such discretion, the Fund will consider a number of factors, including the impact of the anticipated Federal government transition rules related to income trust taxation as well as the Fund's cash requirements.

The Fund also is pleased to announce an increase in the regular monthly distributions to \$0.105 per unit from \$0.0967 per unit to unitholders of record on December 31, 2007, and payable on January 15, 2008.

The distributions reflect the strength of the financial performance for the year ended December 31, 2007 and are being paid after due consideration of the anticipated sustainability of the regular monthly distributions. Any taxable income in excess of these distributions will be retained by a corporate entity owned by the Fund and used for corporate purposes.

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 approximately 550 locations, Parkland has developed a strong market niche in western and northern Canadian non-urban markets. Through Neufeld and Joy 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. Through United Petroleum the Fund markets wholesale and commercial fuels and lubricants throughout southern British Columbia. 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.

Forward – Looking Statements

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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