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**PARKLAND EXPANDS INTO ONTARIO WITH THE ACQUISITION
OF NOCO ENERGY FUEL MARKETING BUSINESS**

*Transaction adds 56 independent retail locations and 69 wholesale
accounts in the province and introduces Parkland to the Sunoco brand*

Red Deer, Alberta – Parkland Income Fund (TSX: PKI.UN) announced today that it has reached agreement to acquire the fuel supply and marketing business of NOCO Energy Canada Inc. for \$8.5 million. The acquisition includes approximately 56 independently owned and operated Esso, Sunoco and NOCO branded locations and 69 wholesale accounts outside the Greater Toronto area. Collectively, this group had fuel volume sales of over 300 million litres in 2007.

Parkland President and CEO Mike Chorlton said, “With this transaction, Parkland is expanding its geographic presence into the Ontario market through the acquisition of a strong, successful operator in NOCO. We are moving east into new territory in a way that is consistent with our non-urban focus, growing total fuel volume at an affordable cost and building on the success of our branded distribution relationship with Imperial Oil.”

“Additionally, the transaction expands our multi-brand strategy with the introduction of Sunoco, which holds a strong brand position in this market. Both Esso and Sunoco provide us with a platform for further expansion in the region. Ontario has a significant number of small, independent fuel marketers, and Parkland will be well-positioned to participate in future consolidation.”

In Ontario, Sunoco has a strong distribution network, a differentiated fuel offering in high-octane gasoline and premium diesel and a growing loyalty program. Esso is a well recognized and respected national brand with strong loyalty and marketing programs.

As the Esso retail branded distributor (RBD) in Alberta, Saskatchewan and part of British Columbia, Parkland purchases branded products from Imperial Oil and performs all marketing functions previously performed by Imperial Oil to 180 stations in its dealer network in the three provinces. The Fund began its RBD relationship with Imperial Oil in 2005.

The acquisition is expected to be immediately accretive to the Fund’s distributable income per unit. The all-cash transaction is expected to close at the end of May. It remains subject to customary commercial closing conditions and regulatory approvals.

About Parkland Income Fund

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 530 locations, Parkland has developed a strong market niche in western and northern Canadian non-urban markets. 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. The Fund is also a 25 percent joint venture partner in a study, due to be completed by the end of 2008, to determine the feasibility of building a \$300 million facility to refine condensate into petroleum and other products.

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.

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