

FOR IMMEDIATE RELEASE: Thursday, February 28, 2008

**PARKLAND INCOME FUND ACQUIRES NEW TRANSPORTATION
BUSINESS FOR \$9.1 MILLION**

Red Deer, Alberta, February 28, 2008: Parkland Income Fund (TSX: PKI.UN) today announced that it has completed the acquisition of the business of Wiebe Transport Inc. (“Wiebe”) for \$9.1 million.

Headquartered in Grande Prairie, Alberta, Wiebe Transport is a freight transportation company specializing in hauling commodities such as fuel, fertilizer, grain and other commodities. They also operate a rail distribution centre located in Grande Prairie and mechanical and repair shops in both Grande Prairie and La Crete, Alberta. Wiebe transports goods throughout Western Canada and runs into the United States.

Parkland’s President and CEO Mike Chorlton said “The acquisition of Wiebe is exciting as it is highly complementary to our existing in-house fuel and related products hauling service. It will immediately meet our near-term objective of having the capacity to haul the majority of our retail and wholesale fuel volumes. This purchase will substantially replace the 2008 capital expenditures planned for our trucking division. It will be accretive to Parkland through profitable customer services and internal cost savings.”

The strategic addition of this business will allow Parkland to add capacity, versatility and flexibility in our long haul fleet while adding new service capabilities and customer base. The rail distribution centre adds synergy to Parkland’s current supply and distribution capabilities. The maintenance facilities will increase our in-house capabilities and improve base fleet costs and utilization.

Wiebe’s president, Ron Wiebe, will continue in the role of General Manager and no personnel lay-offs are anticipated as a result of this transaction.

The acquisition was completed for a price of \$9.1 million consisting of the issuance of 167,873 Class C Limited Partnership Units valued at \$2,320,000 (at \$13.82 per unit being the 10 day volume weighted average price of Parkland units trading on the TSX) and the balance 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.

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.

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.

For further information, contact:

Parkland Industries Ltd., Administrator of Parkland Income Fund:

Red Deer:	Mike W. Chorlton, President and CEO	(403) 357-6400
	John G. Schroeder, Vice President and CFO	(403) 357-6400

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