

FOR IMMEDIATE RELEASE: Monday, May 5, 2008

PARKLAND INCOME FUND ADOPTS UNITHOLDER RIGHTS PLAN

Parkland Income Fund (the "Fund") announces that at its annual and special meeting held on May 2, 2008 unitholders of the Fund approved by an overwhelming majority the adoption by the Fund of a unitholder rights plan (the "Plan"). Details regarding the Plan are set forth in the management proxy circular of the Fund dated March 14, 2008, a copy of which has been filed and is available from the SEDAR website at www.sedar.com.

The objectives of the Plan are to ensure, to the extent possible, that all unitholders are treated equally and fairly in connection with any take-over bid or similar proposal to acquire trust units of the Fund. The Plan was not adopted in response to, or in anticipation of, any known proposal to acquire control of the Fund.

The plan has been implemented and is effective immediately pursuant to the terms and conditions of a Unitholder Rights Plan Agreement between the Fund and Valiant Trust Company, as rights agent. The complete text of this agreement will be filed and available from the SEDAR website at www.sedar.com.

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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