



FOR IMMEDIATE RELEASE: Tuesday, April 20, 2010

**PARKLAND INCOME FUND CLARIFIES TERMS
RELATED TO ITS CONVERSION TO A CORPORATION**

Red Deer, Alberta, April 20, 2010: Parkland Income Fund (the "Fund" or "Parkland") (TSX: PKI.UN) today clarified certain terms related to its Plan of Arrangement for conversion to a corporation, as described in Parkland's Management Proxy Circular dated March 31, 2010 (the "Circular").

In their role to support certain investors by providing risk and proxy voting analysis and recommendations, RiskMetrics Group, ISS Governance Services has reviewed the Circular and recommended that Parkland clarify certain aspects of its expected post conversion structure. Specifically, Riskmetrics has requested that New Parkland, as defined in the Circular, limit the number of preferred shares that may be issued in the future and acknowledge that it is not the intention that such preferred shares be used to block any takeover.

Parkland acknowledges and respects the input and views of Riskmetrics and, in the interests of good corporate governance, considers it to be best practices to address the recommendations of Riskmetrics. Accordingly, Parkland confirms that the number of preferred shares that New Parkland will be able to issue will be limited to a maximum of five million and that such preferred shares are not intended to be used to block any takeover. Prior to these clarifications, the Circular had been silent on these points.

With these clarifications, RiskMetrics has confirmed that they will recommend voting FOR all resolutions at the Fund's securityholder meeting being held on May 3, 2010, including voting FOR the conversion from a trust to a corporation.

Parkland Income Fund is the largest independent fuel marketer in Canada with a coast-to-coast network of retail, commercial, cardlock, heating oil and propane distribution outlets. The 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 622 locations, Parkland has developed a strong market niche in Canada outside of major urban markets focused in the West and Ontario. The Fund supplies propane, bulk fuel, heating oil, lubricants, industrial fluids, agricultural inputs and associated services to commercial and industrial customers across Canada under the Neufeld, United Petroleum, Columbia Fuels, Bluewave Energy and Great Northern Oil brands. Additionally, Parkland operates the Bowden refinery near Red Deer, Alberta as a storage and contract-processing site.

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.

Parkland units and convertible debentures trade on the Toronto Stock Exchange (TSX) under the symbols PKI.UN and PKI.DB. For more information, visit www.parkland.ca.

For further information, contact:

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