



## PARKLAND INCOME FUND

FOR IMMEDIATE RELEASE: Tuesday, May 4, 2010

### **PARKLAND INCOME FUND SECURITYHOLDERS APPROVE RESOLUTIONS AT ANNUAL AND SPECIAL MEETING, INCLUDING CONVERSION TO CORPORATION**

Red Deer, Alberta, May 4, 2010: Parkland Income Fund (the "Fund" or "Parkland") (TSX: PKI.UN) held its annual and special meeting of securityholders (the "Meeting") in Red Deer yesterday. At the Meeting, the securityholders of the Fund approved, with over 99 per cent of securities represented voting in favour, the resolution for the plan of arrangement to reorganize the Fund into a corporation (the "Arrangement"). In addition thereto, the Court of Queen's Bench of Alberta issued its final order approving the Arrangement today. It is presently anticipated that the Arrangement will be completed on or about December 31, 2010.

All other resolutions presented at the Meeting were also approved by the requisite majority of unitholders of the Fund. For more information, readers can view the report of voting results filed by the Fund in respect of the Meeting at: <http://www.sedar.com>.

#### **About Parkland Income Fund**

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](http://www.parkland.ca).

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