

FOR IMMEDIATE RELEASE: Tuesday, August 22, 2006

PARKLAND ANNOUNCES NEW BOARD OF DIRECTORS MEMBER

Red Deer, August 22, 2006 -- Parkland Income Fund is pleased to announce the appointment of John Bechtold to the Board of Directors of Parkland Income Fund.

Mr. Bechtold has over 35 years experience in the North American Petroleum Industry including Gulf Oil Corporation, Gulf Canada and Petro-Canada. During his career he held senior leadership positions in the upstream, mid-stream and downstream segments of the business including 15 years in crude oil and refined product supply. His last position, prior to retirement in 2000, was Vice President, Western Canada Oil and Gas for Petro-Canada.

Mr. Bechtold received a Bachelor of Science in Chemical Engineering from Manchester University and a Master of Science in Petroleum Reservoir Engineering from London University and has participated in the Senior Executive Program at Stanford University.

Mr. Bechtold is a current Board Member of the British Columbia Oil and Gas Commission. Past Board positions include Canada's Energy Supplies Allocation Board, the Industry Advisory Board to the IEA, the Canadian Energy Research Institute and the Canadian Propane Gas Association.

The Parkland Board of Directors regularly reviews its skills portfolio and needs in light of its strategic plan. Mr. Bechtold's skills and experience are seen as an excellent complement to those of the current Board members.

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 transports fuel through its Petrohaul division. With over 550 locations, Parkland has developed a strong market niche in western and northern Canadian non-urban markets. 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 maintains ownership of the Bowden refinery near Red Deer, Alberta, and is actively exploring operational alternatives for the site.

The Fund is an unincorporated open-ended limited purpose trust established under the laws of the Province of Alberta. The Fund, together with the limited partnership that issued the exchangeable LP Units, own, indirectly, securities which collectively represent the right to receive cash flow available for distribution from the business formerly operated as Parkland Industries Ltd., after capital taxes, debt service payments, maintenance capital expenditures and other cash requirements.

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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