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**PARKLAND INCOME FUND ACQUIRES FUEL DISTRIBUTION BUSINESS
ON VANCOUVER ISLAND AND CLOSES PREVIOUSLY ANNOUNCED CREDIT
FACILITY**

Red Deer, Alberta, June 15, 2009: Parkland Income Fund (TSX: PKI.UN) today announced that it has reached an agreement in principle to acquire the fuel distribution business of Columbia Fuels Ltd. ("Columbia") for approximately \$34.5 million. Headquartered in Victoria BC, Columbia is a fuel distribution company specializing in home heating oil, bulk petroleum and bio fuels and operates bulk fuel terminals on Vancouver Island and the Sunshine Coast region of British Columbia. Completion of the acquisition is subject to, among other things, the settlement of final documentation and obtaining any necessary third party consents. It is presently expected that the acquisition will close on or about June 16, 2009 with an effective date of June 1, 2009.

Parkland's President and CEO Mike Chorlton said "The proposed acquisition of Columbia is exciting as it is expected to provide a strong operating platform on Vancouver Island including a strong customer base and storage and delivery capability. It is expected to be accretive to Parkland earnings immediately."

The acquisition price of approximately \$34.5 million consists of the issuance of Class C Limited Partnership Units valued at \$2,000,000 (at the 10 day volume weighted average price of Parkland units trading on the TSX immediately prior to the effective date of the acquisition) 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 voting rights and are convertible into regular Fund units.

Parkland has entered into a credit agreement which will, subject to the satisfaction of customary banking conditions, increase Parkland's credit line availability to \$265 million from \$169 million. This includes a working capital line, a significant letter of credit facility and a capital facility. The capital facility is intended to fund acquisitions as well as future organic growth expenditures.

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 625 locations, Parkland has developed a strong market niche in Canadian non-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 in Alberta, British Columbia and the Yukon Territory under the Neufeld, United Petroleum 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.

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 closing of the acquisition and timing thereof, accretive effects of the acquisition, the anticipated benefits of the acquisition and the availability of additional funds under Parkland's credit line. 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:

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