

Teranet Income Fund to Hold Annual Meeting and First Quarter Results Conference Call on May 14

Toronto, ON – May 1, 2008 – Teranet Income Fund (TSX: TF.UN) today announced it will hold its annual meeting of Unitholders at 10:00 am (ET) on May 14, 2008, and a conference call to discuss its results for the first quarter of 2008 at 2:00 pm (ET) the same day. A news release announcing the Fund's first quarter results will be issued before market open on May 14, 2008.

Annual Meeting of Unitholders

Date: May 14, 2008
Time: 10:00 am (ET)
Place: The Hockey Hall of Fame, ESSO Theatre
Brookfield Place, 30 Yonge Street
Toronto, Ontario
Webcast: Audio and slides available at www.teranet.ca

Q1 2008 Conference Call

Date: May 14, 2008
Time: 2:00 pm (ET)
Call: 416-644-3417 or 1-800-731-6941
Replay: 416-640-1917 or 1-877-289-8525, passcode 21270153
Webcast: Audio available at www.teranet.ca

About Teranet

Teranet offers e-services to the legal, real estate, government, financial and healthcare markets. Teranet provides exclusive access to Ontario's Electronic Land Registration System ("ELRS"), enabling customers to conduct electronic registrations as well as title and writ searches relating to real property. Teranet has also leveraged its core competencies to create electronic service offerings in complementary areas. Teranet's comprehensive products and services include property information, transaction management, collateral risk management, geospatial information, workflow software and enterprise solutions. Teranet Income Fund units are listed on the Toronto Stock Exchange under the symbol TF.UN. For more information about Teranet, visit www.teranet.ca.

-30-

FOR MORE INFORMATION CONTACT:

Bonnie Foster
Vice President Corporate Communications
416-643-1095
bonnie.foster@teranet.ca

Tanis Robinson
Manager, Investor Relations
416-643-1096
tanis.robinson@teranet.ca