

Teranet Income Fund Announces Distribution for May 2008

Toronto, ON – May 20, 2008 – Teranet Income Fund (TSX: TF.UN) today confirmed a cash distribution of \$0.0676 per unit to be paid on June 16, 2008, to Unitholders of record at the close of business on May 30, 2008.

On May 14, 2008, Teranet announced an increase in its monthly distribution rate to \$0.0676 per unit (\$0.8112 annualized) from \$0.0650 (\$0.7800 annualized). This is the first distribution at the higher rate.

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.

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