

Teranet Income Fund Announces Distribution for October 2008

Toronto, ON – October 20, 2008 – Teranet Income Fund (TSX: TF.UN) (the “Fund”) today announced a cash distribution of \$0.0676 per unit for the period from October 1, 2008 to October 31, 2008.

The cash distribution will be paid on November 17, 2008, to Unitholders of record at the close of business on October 30, 2008. An October 30, 2008 record date is in accordance with the distribution policy set out in the Fund’s amended and restated declaration of trust dated June 6, 2006 and ensures that October’s distribution is a “Permitted Distribution” (as such term is defined in Borealis Acquisition Corporation’s take-over bid circular dated September 12, 2008, as extended by the notice of extension dated October 15, 2008 (the “Offer”)) and will be paid to all Unitholders of record on such record date, including those who tendered to the Offer.

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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