

Teranet Income Fund Announces Partial Distribution for November 2008

Toronto, ON – November 3, 2008 – Teranet Income Fund (TSX: TF.UN) (the “Fund”) today announced that the Board of Trustees has approved a cash distribution of \$0.0225 per unit for the period from November 1, 2008 to November 10, 2008. The pro rata amount is based on \$0.8112 per unit annualized or the current monthly distribution of \$0.0676 per unit. The cash distribution will be paid on November 17, 2008 to Unitholders of record at the close of business on November 7, 2008. The partial November distribution will be paid to all Unitholders of record on such record date, including those who have tendered to the offer (the “Amended Offer”) from a special purpose investment entity managed by Borealis Infrastructure Management Inc. to acquire all of the outstanding units of the Fund and all of the Class B limited partnership units for \$10.25 per unit. The distribution represents a “Permitted Distribution” (as such term is defined in the Amended 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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