



TERRAVEST INCOME FUND ANNOUNCES MARCH 2008 DISTRIBUTION

Edmonton, Alberta (March 18, 2008) – TerraVest Income Fund (TSX: TI.UN) announced today that it has declared a cash distribution of \$0.04167 per Unit, effective with the distribution to be paid on April 15, 2008 to Unitholders of record on March 31, 2008. The ex-distribution date is March 27, 2008.

The Exchange Ratio for the Exchangeable Shares of TerraVest Industries Inc. has increased from 1.58222 to 1.60074, effective March 31, 2008. Further information about TerraVest's exchangeable shares and the calculation of the Exchange Ratio can be found at http://www.terravestindustries.com/invinfo_cash.htm. There are currently 1,410,642 Exchangeable Shares outstanding.

About TerraVest Income Fund

The Fund has invested in six businesses:

- RJV is one of the largest providers of wellhead processing equipment for the natural gas industry in western Canada.
- Diamond is a market leader in providing well servicing to the oil and natural gas sector in south-western Saskatchewan, with a growing presence in Alberta.
- Don Park is one of Canada's largest manufacturers and suppliers of heating, ventilation and air conditioning (HVAC) products.
- Stylus is one of Canada's leading made-to-order upholstered furniture manufacturers.
- Beco is the largest Canadian designer, manufacturer and importer of home textile products.
- Ezee-On manufactures heavy-duty equipment for large acreage grain farms and livestock operations.

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