
ARCTIC GLACIER INCOME FUND

Arctic Glacier Cooperates Fully With U.S. Department of Justice

WINNIPEG, March 9, 2008 – Arctic Glacier Income Fund (TSX:AG.UN) today announced that its corporate head office has not been subjected to search in relation to the investigation of the packaged ice industry by the Antitrust Division of the United States Department of Justice.

Mr. Keith McMahon, President and Chief Executive Officer of Arctic Glacier Inc., the Fund's operating company, said: "The Company is in receipt of a subpoena requiring production of documents. The U.S. Department of Justice has requested cooperation in the production of any such documents and information located outside of the U.S. that may assist in the investigation. Arctic Glacier plans to comply with the subpoena's request for information and documents in the U.S. and expects to cooperate in providing relevant information and documents that may be located in Canada."

"Arctic Glacier is a good corporate citizen with strong, institutionalized internal policies and controls. We have always followed best practices in corporate governance and public disclosure, and we will continue to do so."

Mr. McMahon added: "As we move forward with this process, I would like to assure our customers, employees, investors and other stakeholders that we will continue to attend to business as usual and deliver the same level of superior service and quality product that our markets have come to expect."

Arctic Glacier Income Fund, through its operating company, Arctic Glacier Inc., is a leading producer, marketer and distributor of high-quality packaged ice in North America under the brand name of Arctic Glacier® Premium Ice. Arctic Glacier operates 37 production plants and 50 distribution facilities across Canada and the northeast, central and western United States servicing more than 70,000 retail accounts.

Arctic Glacier Income Fund trust units are listed on the Toronto Stock Exchange under the trading symbol AG.UN. There are 38.9 million trust units outstanding.

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The Toronto Stock Exchange does not approve or disapprove of the adequacy or accuracy of this release.