

AUTOCANADA INCOME FUND

Provides notice of release of 2007 third quarter financial results and conference call

Edmonton, Alberta (October 30, 2007) AutoCanada Income Fund (“AutoCanada”) (TSX:ACQ.UN) will release its 2007 third quarter financial results on Tuesday, November 13, 2007. Pat Priestner, Chief Executive Officer of AutoCanada, will host an open conference call to discuss the results on Tuesday, November 13, 2007, at 1:00 p.m. MST, 3:00 p.m. EST.

To participate in the conference call, please dial 1-866-249-1964 or 416-644-3419 approximately 10 minutes prior to the call. An archived recording of the call will be available shortly after the completion of the call through Tuesday, November 20, 2007 by dialling 1-877-289-8525 or 416-640-1917 and entering pass code 21249815 followed by the number sign. A live and archived audio Webcast of the conference call will also be available on AutoCanada's website at www.autocan.ca.

About AutoCanada

AutoCanada is Canada’s only publicly traded entity with interests exclusively in the operation of franchised automobile dealerships. Through its 54% interest in AutoCanada LP, it operates or manages 19 franchised automobile dealerships in six provinces and has over 940 employees. It currently sells various new vehicle brands, including Chrysler, Dodge, Jeep®, Hyundai, Mitsubishi, Subaru, and, through managed dealerships, Nissan. In 2006, its franchised automobile dealerships sold approximately 19,350 vehicles and processed approximately 215,000 service and collision repair orders in 245 service bays, generating revenue of approximately \$694 million.

Additional information about AutoCanada Income Fund is available at www.sedar.com and the Fund’s website at www.autocan.ca.

For further information contact:

Tom Orysiuk, CA

Executive Vice-President and Chief Financial Officer

Phone: (780) 732-3139

Email: torysiuk@autocan.ca