



CanWel Building Materials Income Fund
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Press Release

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CANWEL BUILDING MATERIALS INCOME FUND FIRST QUARTER 2008 FINANCIAL RESULTS NOTIFICATION

VANCOUVER, CANADA – May 1, 2008 – CanWel Building Materials Income Fund (the “Fund”) (TSX:CWX.UN) announced today that it will report its first quarter financial results for the period ended March 31, 2008, after the close of market on Thursday, May 8, 2008.

The Company’s Annual General Meeting will be held on Thursday, May 8, 2008 at 9:00 a.m. Eastern Time at the Four Points by Sheraton located at 1150 Wellington Road South in London, Ontario.

The Fund trades on the Toronto Stock Exchange under the symbol CWX.UN and is one of Canada’s largest national distributors in the building materials and related products sector, operating 17 distribution centres across Canada. The Fund distributes a wide range of hardware, building materials, lumber, and renovation products.

Further information can be found in the disclosure documents filed by CanWel Building Materials Income Fund with the securities regulatory authorities, available at www.sedar.com.

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