

Sterling

STERLING SHOES LIMITED PARTNERSHIP

FOR IMMEDIATE RELEASE

May 6, 2008

STERLING SHOES INCOME FUND SCHEDULES FIRST QUARTER 2008 RESULTS CONFERENCE CALL FOR MAY 12, 2008 AT 10:00am (PST)

VANCOUVER, BC, May 6, 2008 – In conjunction with the release of its financial results for the first quarter ended March 31, 2008, Sterling Shoes Income Fund (TSX: SSI.UN) will host a conference call at 10:00am Pacific standard time, (1:00pm Eastern standard time) on Monday, May 12, 2008.

Jeremy Horwitz, President and CEO and Daniel Gumprich, CFO of Sterling Shoes G.P. Inc. will review the first quarter-ended March 31, 2008 financial results and corporate developments. The financial results will be released by newswire on the afternoon of May 9, 2008.

To participate in this conference call, please dial one of the following numbers approximately 5 minutes prior to the commencement of the call:

Toll-free: 1.866.542.4238

GTA local and international: 1.416.641.6127

Should you be unable to participate, a replay will be available until May 26, 2008 by dialing one of the following numbers with the pass-code 3260624:

Toll-free: 1.800.408.3053

GTA local and international: 1.416.695.5800

We look forward to having you participate in our call.

About Sterling Shoes Income Fund

Sterling Shoes is a leading Vancouver-based footwear retailer offering a broad selection of private label and brand name shoes and accessories across five Canadian provinces through its six separate retail banners: Sterling, Joneve, Shoe Warehouse, Freedman Shoes, Gia and Sterling Outlet. Since 1987, Sterling Shoes has grown from five shopping mall locations to 145 stores (as at May 6, 2008) located primarily in high-traffic, high-visibility locations within enclosed shopping malls, on high streets and in strip malls. Sterling Shoes currently employs over 1,000 employees, and its sales for the twelve month period-ended December 31, 2007 were \$118.8 million. Sterling Shoes' units are listed on the Toronto Stock Exchange under the symbol SSI.UN. The Fund's convertible unsecured subordinated debentures are listed on the Toronto Stock Exchange under the symbol SSI.DB.

For further information, please visit us at www.SterlingShoesIncomeFund.com, or contact:

Daniel S. Gumprich
Chief Financial Officer
(604) 270-6114

Additional information about Sterling Shoes Income Fund can be found in the disclosure documents filed by Sterling Shoes Income Fund with the securities regulatory authorities, available at www.sedar.com or on our website at www.SterlingShoesIncomeFund.com.

freedman
shoes

Sterling

Joneve

SHOE
WAREHOUSE