

Sterling

STERLING SHOES LIMITED PARTNERSHIP

FOR IMMEDIATE RELEASE

March 8, 2007

STERLING SHOES INCOME FUND SCHEDULES FOURTH QUARTER AND YEAR-END 2006 RESULTS CONFERENCE CALL FOR March 23, 2007 AT 11:00am (PDT)

VANCOUVER, BC, March 8, 2007 – In conjunction with the release of its financial results for the fourth quarter and year ended December 31, 2006, Sterling Shoes Income Fund (TSX: SSI.UN) will host a conference call at 11:00am PST, (2:00pm EST) on Friday, March 23, 2007.

Jeremy Horwitz, President and CEO and Daniel Gumprich, CFO of Sterling Shoes G.P. Inc. will review the fourth quarter and year ended December 31, 2006 financial results and corporate developments. The financial results will be released by newswire during the evening of Thursday, March 22, 2007.

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: 1.877.888.3490

GTA local and international: 1.416.695.9757

Should you be unable to participate, a replay will be available until April 6, 2007 by dialing one of the following numbers with the pass-code 640808:

Toll-free: 1.888.509.0081

GTA local and international: 1.416.695.5275

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 five separate retail banners: Sterling, Joneve, Shoe Warehouse, Freedman's and Gia. Since 1987, Sterling Shoes has grown from five shopping mall locations to 127 stores (as at March 8, 2007) 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 12 month period ended September 30, 2006 were \$95.3 million. Sterling Shoes' units are listed on the Toronto Stock Exchange under the symbol SSI.UN.

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