

Teranet acquires Do Process Software Ltd., leader in workflow software for lawyers

Combined strengths will enhance delivery of national legal services

TORONTO, ON – February 4, 2008 - Teranet Enterprises Inc. announced today that it has acquired Do Process Software Ltd., a leading provider in Canada of conveyancing software for real estate lawyers and applications for corporate and estate lawyers.

“This acquisition supports our growth strategy of finding opportunities to offer more services and value to customers across Canada,” said Aris Kaplanis, Teranet President and CEO. “Do Process’ broad range of services creates possibilities for us to offer a more complete suite of services to the broader legal community.”

Do Process’ Conveyancer[®] software is used in more than 2,300 law offices across the country. The combination of Teranet and Do Process will result in increased efficiency and more powerful solutions for lawyers.

“With Teranet’s financial backing and experienced customer service team, Do Process can build on its historical success in the market and expand across Canada while offering added convenience and efficiency for our customers,” said Mitch Brown, President, Do Process. “This is a great opportunity for our staff, customers and supplier partners.”

The Conveyancer[®] software integrates online title insurance ordering as one of its many benefits. Customers will continue to be offered choice with regard to their service suppliers from across Canada, including the title insurance policies they offer their clients.

Do Process Software Ltd. will operate as a subsidiary of Teranet Enterprises Inc. with the existing management and employees continuing to work from Do Process’ Toronto office.

Teranet is a leading e-services company serving the legal, government, financial, real estate and healthcare markets. Combining technical sophistication with operational simplicity, Teranet’s comprehensive offering of products and services includes collateral risk management, transaction management, property information, geospatial and enterprise solutions.

About Do Process Software Ltd.

Do Process Software Ltd. is a leading developer of practice-specific law office software in Canada and offers a range of applications for Corporate, Estates and Real Estate lawyers. Most notably, Do Process’ Conveyancer[®] real estate database and document production software is a comprehensive system for file management and document preparation; from file opening procedures, to reporting letters and follow-up. The company’s software is currently employed in over 3,000 law offices, ranging in size from sole practitioners to firms with hundreds of lawyers. Since 1989, Do Process’ history of providing regular upgrades with the features users want and need, combined with the availability of quality technical support from courteous and knowledgeable staff, have earned Do Process an enviable reputation as a responsive, service-oriented company with legal software which is second to none.

About Teranet and Teranet Income Fund

Teranet Income Fund is an unincorporated, open-ended trust established under the laws of Ontario by way of a declaration of trust. The Fund was created to indirectly acquire all of the outstanding shares of Teranet Inc. The units of the Fund trade on the Toronto Stock Exchange under the symbol TF.UN.

Teranet is a leading provider of integrated land-based information products and services. Teranet operates in Ontario and provides access to the Ontario Electronic Land Registration System ("ELRS") through its proprietary application, Teraview[®] software. This product enables customers to conduct electronic registrations as well as title and writ searches relating to real property. Teranet has the exclusive right to access the data in and operate the ELRS and the Writs of Execution database, and create and market value-added products and services in connection with the ELRS and writs until March 31, 2017. These licences extend on a non-exclusive basis in perpetuity for the ELRS and until 2047 for writs. Teranet has leveraged its core capabilities to create electronic service offerings in complementary information and e-commerce areas.

Forward-Looking Statements

This news release contains statements that, other than statements of historical fact, may be forward-looking statements about the objectives, financial condition and results of operations of the Fund. These statements are forward-looking and reflect management's current views and are based on certain assumptions and expectations. Actual results could be materially different from expectations if known or unknown risks affect the business, or if estimates or assumptions turn out to be inaccurate. No forward-looking statement is a guarantee of future results. Investors are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements do not take into account the effect that transactions or non-recurring items announced or occurring after the statements are made may have on the business. Teranet disclaims any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason, except as required by law. These statements are subject to a number of risks described in the Risks and Uncertainties section of the MD&A, which is available at www.sedar.com or on the Teranet web site. Risks and Uncertainties may cause actual results to differ materially from those contained in forward-looking statements.

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