

FOR IMMEDIATE RELEASE: April 13, 2007

TSX SYMBOL: PHX.UN

**PHOENIX TECHNOLOGY INCOME FUND CONFIRMS CASH DISTRIBUTION FOR
MAY 15, 2007**

CALGARY, ALBERTA – Phoenix Technology Income Fund ("Phoenix") confirms that the monthly cash distribution for the month of April in the amount of \$0.065 per trust unit, will be paid on May 15, 2007 to unitholders of record on April 30, 2007.

About Phoenix Technology Income Fund

Phoenix Technology Income Fund provides horizontal and directional drilling services to oil and natural gas exploration and development companies in Canada and the United States. Phoenix's trust units are listed on the Toronto Stock Exchange under the symbol "PHX.UN".

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The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.