

Sterling

STERLING SHOES LIMITED PARTNERSHIP

FOR IMMEDIATE RELEASE

March 8, 2006

STERLING SHOES INCOME FUND SCHEDULES FOURTH QUARTER 2005 RESULTS CONFERENCE CALL FOR MARCH 22, 2006 AT 11:00am (PDT)

VANCOUVER, BC, March 8, 2006 – In conjunction with the release of its financial results for the 173-day period and fourth quarter ended December 31, 2005, Sterling Shoes Income Fund (TSX: SSI.UN) will host a conference call at 11:00am PDT, (2:00pm EDT) on Wednesday, March 22, 2006.

Jeremy Horwitz, President and CEO and Daniel Gumprich, CFO of Sterling Shoes G.P. Inc. will review the initial 173-day period ended and fourth quarter ended December 31, 2005 financial results and corporate developments. The financial results will be released by newswire at 5:00am PDT, (8:00am EDT) Monday, March 20, 2006; however, due to travel schedules, management will not be available to discuss the results until March 22, 2006.

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 5, 2006 by dialing:

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 independent footwear retailer offering a broad selection of private label and brand name shoes and accessories across five Canadian provinces through its four separate retail banners: Sterling, Joneve, Shoe Warehouse and Freedman's. Since 1987, Sterling Shoes has grown from five shopping mall locations to 108 stores (as at March 8, 2006) located primarily in western Canada in high-traffic, high-visibility locations within enclosed shopping malls, on high streets and in strip malls. Sterling Shoes currently employs over 850 employees, and its sales for the 12 month period ended September 30, 2005 were \$77.7 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:

Jeremy Horwitz
President and Chief Executive Officer
(604) 270-6114

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