



News Release

FOR IMMEDIATE RELEASE
March 31, 2009

**ORNGE PURCHASES AVIATION ASSETS FROM CANADIAN HELICOPTERS INCOME FUND AND
ENTERS INTO A THREE YEAR SERVICES AGREEMENT WITH CHL**

TORONTO, ON and MONTREAL, PQ – Ornge and Canadian Helicopters Income Fund (TSX: CHL.UN) (the “Fund”) announced today that Ornge has purchased from Canadian Helicopters Limited (“CHL”), a subsidiary of the Fund, the current fleet of eleven medically equipped Sikorsky S-76 helicopters, and aviation assets including four hangars located in Ottawa, Moosonee, Kenora and London for an aggregate purchase price of Cdn\$30 million.

CHL will continue to provide services in support of Ornge’s transport medicine operation for a period of three years starting April 1, 2009 (and a potential two year extension at Ornge’s option). Under the new services agreement, CHL will continue to provide flight operations, maintenance, airworthiness and related support for Ornge’s fleet of helicopters.

The terms and pricing between Ornge and CHL will be changed effective April 1, 2009 to reflect a different risk model, recognizing the transfer of assets from CHL to Ornge and in order to address specifics of the approximate two-year transition period referred to below. Total revenue to the Fund is expected to be approximately \$90 million for the initial three-year period.

In late 2010, the 11 Sikorsky S-76 aircraft are scheduled for replacement by Ornge over an approximate two-year period coinciding with the delivery of its 10 new state of the art AgustaWestland helicopters. The purchase of the CHL hangars will enable Ornge to secure the provision of Transport Medicine for the citizens of Ontario.

“First and foremost, Ornge’s decision to purchase these helicopters and aviation assets is to improve and enhance Transport Medicine services for Ontario patients,” said Dr. Chris Mazza, Ornge President and Chief Executive Officer. “This decision was driven by the need to provide more transport medicine services for patients and we are pleased to be continuing our working relationship with CHL for the next three years,” he added.

“We are excited to continue our partnership with Ornge, a world leader in Transport Medicine and we are very pleased to be providing the operational support for the next three years,” said Don Wall, CHL’s Senior Executive Vice-President.

ABOUT ORNGE

Ornge operates from a number of bases across the province of Ontario and performs approximately 18,000 admissions annually. It coordinates all aspects of Ontario's aero medical transport system, the new critical care land transport program, and the authorization of air and land ambulance transfers between hospitals. Ornge is dedicated to the provision of high quality patient care through innovative transport medicine.

ABOUT CANADIAN HELICOPTERS INCOME FUND

Through Canadian Helicopters Limited, Canadian Helicopters Income Fund is the largest helicopter transportation services company operating in Canada and one of the largest in the world based on the size of its fleet. From over 40 base locations across Canada, Canadian Helicopters provides helicopter services to a broad range of sectors, including emergency medical services, infrastructure maintenance, utilities, oil and gas, forestry, mining and construction. In addition to helicopter transportation services, Canadian Helicopters operates three flight schools and provides third party repair and maintenance services. With over 60 years of experience, Canadian Helicopters is an industry leader in establishing safety standards and operating procedures.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the future of the contractual relationship between Canadian Helicopters and Ornge. Such forward-looking statements are subject to certain risks and uncertainties, and actual results or events may differ materially. In particular, the total revenue for the Fund over the term over the life of the contract may be lower than anticipated. Consequently, readers should not place any undue reliance on such forward-looking statements.

The forward-looking statements relate to the date on which they were made. The Fund disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise unless being required by applicable laws.