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**THE BRICK GROUP REPORTS SAME STORE SALES GROWTH OF 6.6% FOR THE
FIRST QUARTER OF 2007**

EDMONTON, May 10, 2007 (TSX:BRK.UN) - The Brick Group Income Fund (the “Brick Group”) today announced its financial results for the first quarter of 2007. The Brick Group's first quarter results and Management's Discussion and Analysis can be found on the Brick Group's website at www.thebrickgroup.ca.

Key accomplishments compared to the same quarter last year:

- Sales & Operating Revenue Growth + 10%
- Same Store Sales Growth + 6.6%
- EBITDA \$ Growth + \$1.1 million
- EBITDA % Growth + 10.9%

2007 first quarter same store sales grew by 6.6% over the same quarter in 2006, representing the fifth straight quarter of positive same store sales growth for the Brick Group. Total sales and operating revenues grew 10.0% for the first quarter over the same period last year bringing our total consolidated sales and operating revenues to just over \$327.4 million. First quarter consolidated EBITDA grew 10.9% or \$1.1 million over 2006.

“We exceeded our sales and profitability expectations in the first quarter. Management is especially pleased with our first quarter growth in sales and same store sales in light of the strong growth in the same quarter of 2006 which was driven by clearance sales related to the rebanner initiative. We experienced continued sales growth in the west as well as in the east. With respect to EBITDA, we exceeded a record first quarter in 2006 which had a \$4.4 million increase from the first quarter of 2005”, said Kim Yost, President and Chief Executive Officer.

The following are some key highlights, compared to the same period last year:

HIGHLIGHTS

(000's of \$ except %, and store amounts)	For the three months ended March 31			
	2007	2006	\$ Increase (Decrease)	% Increase (Decrease)
Retail Segment - Sales and operating revenue	\$ 315,922	\$ 289,530	\$ 26,392	9.1%
Financial Services Segment - Sales and operating revenue	11,518	8,201	3,317	40.4%
Consolidated - Sales and operating revenue	327,440	297,731	29,709	10.0%
Franchise Sales	25,952	19,076	6,876	36.0%
Consolidated and Franchise Sales and operating revenue	353,392	316,807	36,585	11.5%
<i>Same Store Sales (corporate stores)</i>	6.6%	12.2%		
<i>Same Store Sales (corporate and franchise stores)</i>	6.7%	12.4%		
Retail Segment - EBITDA	4,542	4,702	(160)	-3.4%
Financial Services Segment - EBITDA	6,225	5,010	1,215	24.3%
Consolidated - EBITDA	10,767	9,712	1,055	10.9%
Retail Segment - Net loss	(4,108)	(3,117)	(991)	31.8%
Financial Services Segment - Net income	6,840	5,331	1,509	28.3%
Consolidated - Net income	2,732	2,214	518	23.4%
<i>EBITDA - Adjusted</i>	13,166	12,690	476	3.7%
<i>Payout Ratio for the three month period ended March 31</i>	163.7%	162.1%		
<i>Payout Ratio for the twelve month period ended March 31</i>	96.8%	93.6%		
Stores at period end	200	193		

Management is pleased with 2007 first quarter sales and profitability. We were especially pleased with our first quarter growth in sales and same store sales in light of the strong growth in the same quarter of 2006 which was driven by clearance sales related to the rebanner initiative. With respect to EBITDA, not only did we exceed management's expectations, we also exceeded a record first quarter in 2006 which reflected a \$4.4 million increase from the first quarter of 2005.

Distributable Cash and Payout Ratio

Through the end of March 2007, and for the 32nd consecutive month since becoming an income fund, we have continued to meet all of our distribution commitments.

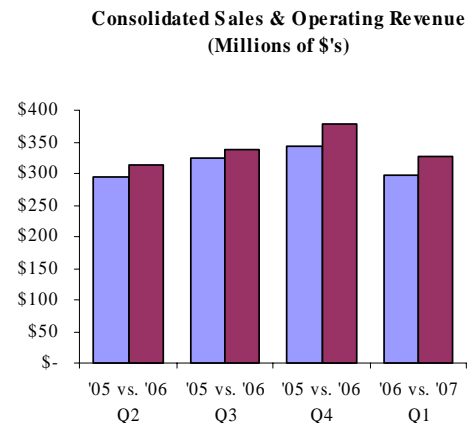
Our distributable cash payout ratio for the twelve month period ended March 31, 2007 was 96.8%.

Under our alternative view of distributable cash, the payout ratio for the twelve month period ended March 31, 2007 was 93.6%.

Sales and Operating Revenue

In the first quarter, consolidated sales and operating revenue, as reported in the unaudited interim consolidated financial statements of The Brick Group Income Fund for the three months ended March 31, 2007, increased by \$29.7 million to \$327.4 million. This represents a 10.0% increase.

Consolidated and franchise sales and operating revenue was \$353.4 million, including \$26.0 million of franchise sales, compared to \$316.8 million, including \$19.1 million of franchise sales, in the same quarter last year. This represents an 11.5% increase.



Same Store Sales

For the quarter, same store sales growth for corporate stores was 6.6% compared to 12.2% in 2006. Same store sales growth for corporate stores together with franchise stores was 6.7% compared to 12.4% in 2006. First quarter sales in 2006 benefited significantly from rebannered related clearance sales.

Franchise Sales

Compared to the same quarter a year ago, sales at franchise stores increased by 36.0% to \$26.0 million. We began and ended the quarter with 26 franchise stores while in 2006, we began the quarter with 20 and ended with 21.

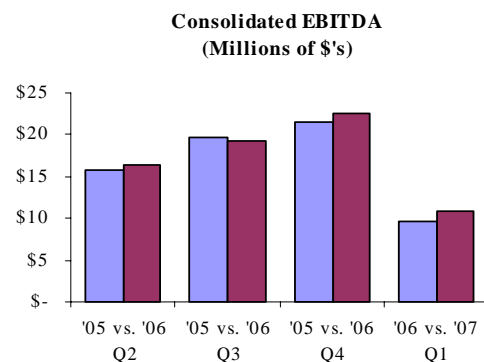
Written Premiums

The amount of warranty and insurance premiums written and received by the financial services segment in the first quarter of 2007 were \$19.0 million compared to \$15.3 million in the first quarter of 2006, reflecting an increase of 23.8%.

Consolidated EBITDA and Adjusted EBITDA

First quarter consolidated EBITDA increased 10.9% or \$1.1 million over 2006.

Adjusted EBITDA for the first quarter of 2007 was \$13.2 million, an increase of 3.7% or \$0.5 million over 2006.



Consolidated Net Income

First quarter consolidated net income of \$2.7 million was 23.4% or \$0.5 million higher than in 2006.

Operations

In the first quarter, we opened 1 Brick Mattress Store in Oshawa, Ontario and closed United Furniture stores in Kitchener, Ontario and Kamloops, British Columbia.

WEBCAST

The Brick Group will host a listen-only webcast at 11:00 a.m. (Eastern time), Friday, May 11, 2007 of its Annual General Meeting and release of its first quarter financial results. To access the meeting, for a listen-only version, log on to <http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=1801360>

Unitholders are invited to attend the Annual General Meeting, which will be held at the Marriot Toronto Downtown Eaton Centre, 525 Bay Street, Toronto, Ontario, where there will be an opportunity to ask questions and meet management. The Annual General Meeting will commence at 11:00 a.m. (Toronto time). At the meeting, the Brick Group will also report on its 2006 business results and its first quarter financial results for the three months ending March 31, 2007. Unitholders viewing the Webcast Will not be permitted to vote through the Webcast, or participate in the meeting.

About the Brick Group

The Brick Group is one of Canada's largest volume retailers of household furniture, mattresses, appliances and home electronics, operating under four banners: The Brick, United Furniture Warehouse, The Brick Superstore, and The Brick Mattress Store. In addition, through its corporate sales division, the Brick Group services the subdivision, condominium, and high-rise builder market. The Brick Group's retail operations are located in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia and the Yukon Territory.

Notice to Readers

Certain forward-looking statements are made in this news release, within the meaning of applicable securities laws. These statements reflect the Brick Group's current expectations and are based on information currently available to management. The words "may", "will", "should", "believe", "expect", "plan", "anticipate", "intend", "estimate", "predict", "potential", "continue", or the negative of these terms, identify forward-looking matters. These statements speak only as of the date of this press release. The actual results could differ materially from those anticipated in these forward-looking statements.

Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Brick Group to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, the non-satisfaction of any conditions precedent to the completion of the offering of Notes, fluctuations in interest rates and currency values, legislative and regulatory developments, legal developments, the occurrence of weather-related and other natural catastrophes, changes in tax laws, and those risks and uncertainties detailed in the section entitled "Risk Factors" in the Brick Group's Management's Discussion and Analysis. The preceding list is not an exhaustive list of possible factors. These and other factors should be considered carefully and readers are cautioned not to place undue reliance on these forward-looking statements. The Brick Group undertakes no

obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

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