

Press Release

CERVUS LP TO SUBSCRIBE FOR SHARES OF CERVUS CORPORATION AND THEN DISTRIBUTE THOSE SHARES TO ITS UNITHOLDERS

FOR IMMEDIATE RELEASE: April 22, 2004, Red Deer, Alberta

Cervus LP (TSX-VN: CVL) and Cervus Corporation (TSX-VN: CVC) are pleased to announce an agreement between them involving a proposed acquisition via private placement of common shares of Cervus Corporation by Cervus LP and the proposed subsequent distribution of those shares by Cervus LP to its Unitholders.

On or about May 5, 2004, Cervus LP will subscribe for 620,000 common shares of Cervus Corporation at a purchase price of \$2.00 per common share for aggregate gross proceeds to Cervus Corporation of \$1,240,000.

Cervus LP then intends to announce a distribution of \$0.30 per unit payable on July 15, 2004 to its unitholders of record as of the close of business on June 30, 2004 with such distribution being payable via the issuance of **0.15** Cervus Corporation common shares for each Cervus LP unit held.

However, since the common shares of Cervus Corporation being acquired by Cervus LP are being issued pursuant to an exemption from the prospectus requirements of the Securities Act (Alberta), they will be subject to a four month hold period which will not have expired by July 15, 2004. In order to facilitate the distribution, Peter Lacey, the principal shareholder of Cervus Corporation has agreed to exchange 620,000 free trading Cervus Corporation common shares held by him or companies controlled by him for the 620,000 restricted common shares of Cervus Corporation to be acquired by Cervus LP in the aforementioned private placement. Cervus Corporation will then distribute those free trading Cervus Corporation common shares to its unitholders in satisfaction of its distribution to its unitholders.

Immediately following completion of the initial private placement, and subsequent to the distribution to its unitholders, Cervus LP will own approximately 14.76% of the issued and outstanding shares of Cervus Corporation. Cervus LP has advised Cervus Corporation that it is acquiring the shares for the purposes of the aforementioned distribution, that it is not acting jointly or in concert with any other person with respect to the acquisition of shares of Cervus Corporation and that it does not have a present intention to acquire additional shares on the open market.

Note that this transaction is technically a "related party transaction" as defined in TSX Venture Exchange Policy 5.9 since Cervus Corporation is the general partner of Cervus LP. However, each of Cervus Corporation and Cervus LP are relying on exemptions from the valuation and shareholder approval requirements of that Policy since the fair market value of the transaction was less than 25% of the market capitalization of each issuer as at the time the transaction was agreed to.

Cervus LP is in the business of acquiring and operating authorized John Deere dealerships. Cervus LP operates authorized John Deere dealerships with 11 locations in Western Canada.

Cervus Corporation is the general partner of Cervus LP and receives fees in exchange for the services that it provides to Cervus LP. Cervus Corporation also owns certain real property and fixed assets associated with the John Deere dealerships operated by Cervus LP and receive fees from Cervus LP for the lease of such assets to Cervus LP.

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The TSX Venture Exchange has neither approved or disapproved the information contained herein.