

Press Release

TRADING SYMBOL: CVL.UN (TSX-V)

PARTNERSHIP: CERVUS LIMITED PARTNERSHIP

CERVUS LP ANNOUNCES SECOND QUARTER RESULTS FOR 2004

FOR IMMEDIATE RELEASE: Aug 30, 2004 Red Deer, Alberta

Mr. Peter Lacey, President and CEO of Cervus Corporation, the general partner of Cervus LP, is pleased to report its financial results for the first quarter ended June 30, 2004. Net earnings were \$1.7 million for the period or \$0.45 per basic and fully diluted unit for the period.

Commenting on Cervus LP's results, Mr. Lacey said, "We had a fairly good spring with excellent moisture conditions and great looking crops. Harvest is expected to be late this year because of recent rains and late seeding which has increased demand for combines and swathers this summer. Sales of equipment to cattle producers are down because of the closed US border and we hope there is a suitable resolution to the situation in the next few months"

Summary of financial results:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|-------------------------------------|------------------------------------|-------------|----------------------------------|-------------|
| | 2004 | 2003 | 2004 | 2003 |
| Revenues | 41,753,775 | 14,459,107 | 62,251,435 | 14,459,107 |
| EBITDA | 2,147,045 | 814,574 | 1,872,507 | 814,574 |
| Net Earnings (Loss) | 1,683,804 | 754,538 | 1,314,999 | 754,538 |
| Net Earnings (Loss) per unit | 0.45 | 0.20 | 0.35 | 0.20 |

Copies of Cervus LP's unaudited financial report are available on the Internet at www.sedar.com.

Cervus LP acquires and manages authorized John Deere farm equipment dealerships in Western Canada. The partnership presently operates 11 stores in Alberta, Saskatchewan and Manitoba. Cervus LP is a public limited partnership listed on the Canadian Venture Exchange trading under the symbol "CVL.UN".

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