

Press Release

TRADING SYMBOL: CVL.UN (TSX-V)

PARTNERSHIP: CERVUS LIMITED PARTNERSHIP

CERVUS LP ANNOUNCES THIRD QUARTER RESULTS FOR 2004

FOR IMMEDIATE RELEASE: Nov 29, 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 third quarter ended September 30, 2004. Net earnings were \$1.9 million for the period or \$0.50 per basic and fully diluted unit for the period.

Commenting on Cervus LP's results, Mr. Lacey said, "We had strong demand for combines and four wheel drive tractors this summer and we are very pleased with our results this year. Frost damage to crops in Saskatchewan and Manitoba dampened sales somewhat, but sales remain relatively strong with some products have all 2005 production already sold. Our 107% increase in sales this quarter and 193% for the 9 months vs same periods in the previous year is mainly attributable to our acquisition of our Saskatchewan and Manitoba stores"

Summary of financial results:

	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
	2004	2003	2004	2003
Revenues	47,681,036	22,989,906	109,932,470	37,449,012
EBITDA	2,027,793	1,507,077	3,900,298	2,231,650
Net Earnings	1,890,473	1,432,728	3,205,472	2,187,265
Net Earnings per unit - basic	0.50	0.39	0.85	0.59

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.