

CERVUS LP

**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

**Symbol: CVL.UN (TSX-V)
May 13, 2005**

and

CERVUS CORPORATION

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CERVUS LP TO REPLACE GENERAL PARTNER

Red Deer, Alberta – Cervus Corporation, the general partner of Cervus LP, announced today that it will resign as the general partner of Cervus LP effective at the close of the next annual meeting of Unitholders of Cervus LP scheduled for May 31, 2005 and that it is proposed that a new private company will be appointed as the replacement general partner by the Unitholders of Cervus LP at that meeting. An information circular has been forwarded to all Unitholders of Cervus LP in advance of the meeting providing additional details on this proposed change of general partner. That information circular is also available electronically at www.sedar.com.

Cervus Corporation has been advised that, due to recent changes to accounting rules and the fact that Cervus Corporation is the general partner of Cervus LP, Canadian generally accepted accounting principals may require that future financial statements of Cervus Corporation be consolidated with those of Cervus LP unless Cervus Corporation resigns as the general partner of Cervus LP. Cervus Corporation does not think that the consolidation of the financial statements is appropriate or in the best interests of either the shareholders of Cervus Corporation or the limited partners of Cervus LP and this was not the intent when Cervus LP was created. The intent was to create 2 distinct businesses and they are in fact 2 distinct business entities with their own pros and cons as far as investors may be concerned. As such, Cervus Corporation has submitted its resignation as the general partner of Cervus LP.

The proposed general partner was incorporated on April 27, 2005 under the *Business Corporations Act* (Alberta) under the name “Cervus GP Ltd.”. The proposed general partner has only nominal assets (i.e. approximately \$10 in cash) and has not conducted any business. The directors and officers of the proposed general partner are identical to those of Cervus Corporation. The shareholders of the proposed general partner are comprised of the largest shareholders of Cervus Corporation who own in the aggregate approximately 70% of the outstanding common shares of Cervus Corporation. Therefore, if the proposed general partner is appointed at the Meeting, there will be no effective change of control of the general partner of the LP. Given that the proposed shareholders, directors and officers of the proposed general partner, and given the shareholdings and positions of each of those persons with each of Cervus Corporation and Cervus LP, the transfer of the general partner interest from Cervus Corporation to the proposed general partner may be a related party transaction as defined in TSX Venture Exchange Policy 5.9. However, there are several applicable exemptions available from the valuation requirement for this transaction including the fact that the fair market value of the subject matter of, and the fair market value of the consideration for, the transaction, insofar as it

involves interested parties, is far less than 25% of Cervus LP's market capitalization. There is a similar exemption from the requirement to seek disinterested Unitholder approval.

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. The units of Cervus LP are listed on the TSX Venture Exchange and trade under the symbol "CVL.UN".

Cervus Corporation is currently 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 other fixed assets used in the operation of the business of Cervus LP, receives income from the leasing of those assets and will continue to receive such income after it ceases to be the general partner of Cervus LP. The common shares of Cervus Corporation are listed for trading on the TSX Venture Exchange and trade under the symbol "CVC".

This press release contains forward-looking statements subject to various risk factors and uncertainties, which may cause the actual results, performances or achievements of Cervus LP to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements.

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