

Press Release

COMPANY: CERVUS LP
TRADING SYMBOL: CVL.UN (TSX-V)

AND

COMPANY: PROVENTURE INCOME FUND
TRADING SYMBOL: PVT.UN (TSX-V)

FOR IMMEDIATE RELEASE: June 15, 2006 Red Deer, Alberta

Proposed Acquisition by Cervus LP of Westby Tractor & Equipment Ltd.

Cervus LP is pleased to announce that it has entered into, and its Board of Directors has approved, a letter of intent for the purchase of 100% of the issued and outstanding shares of Westby Tractor & Equipment Ltd. (“Westby Tractor”) and approximately \$146,000 of shareholder loans owed to the shareholders of Westby Tractor (the “Transaction”).

The Transaction also includes the land and buildings from which Westby Tractor currently operates. It is anticipated that following the closing date of the Transaction the land and buildings will be sold to Proventure Income Fund for approximately \$550,000 and leased from Proventure Income Fund to Cervus LP on commercially reasonable terms.

Westby Tractor is a Saskatchewan based corporation with its head office located in Watrous, Saskatchewan, Canada and is an authorized John Deere dealership for the Watrous, SK and surrounding trade area. This dealership has a contiguous trade area to Farm & Garden Centre, which currently is controlled by Cervus LP and is also the authorized John Deere dealership for Saskatoon, SK and Rosthern, SK and surrounding trade area.

The aggregate purchase price (the “Purchase Price”) for the Transaction will be equal to \$3,409,000 and shall be paid by delivery to the shareholders of Westby Tractor on the closing date of:

- (i) approximately \$1,109,000 in cash;
- (ii) approximately \$1,175,000 through the issuance to the vendors of Cervus LP units at a deemed value of \$11.75 per unit or 95% of the 10 day weighted trading average price prior to closing, whichever is less; and
- (iii) approximately \$1,125,000 by way of promissory notes with interest at 6% per annum to be issued to the vendors.

Completion of the Transaction is subject to a number of conditions including, but not limited to, the completion of satisfactory due diligence by Cervus LP, receipt of John Deere's final approval and receipt of all required regulatory approvals including, but not limited to, the approval of the TSX Venture Exchange. Assuming that all conditions are satisfied, it is anticipated the Transaction will close on or about July 1, 2006.

Cervus LP acquires and manages authorized equipment dealerships in Western Canada. The partnership presently operates 10 John Deere stores in Alberta, Saskatchewan and Manitoba and 5 construction equipment dealerships in Alberta that sell Bobcat, JCB and JLG equipment. The units of Cervus LP are listed on the TSX Venture Exchange and trade under the symbol "CVL.UN".

Proventure Income Fund is an open-ended mutual fund trust established under laws of the Province of Alberta. The Fund is in the commercial property development business and provides financing and leases real estate to Cervus LP. The units of Proventure Income Fund are listed on the TSX Venture Exchange and trade under the symbol "PVT.UN".

For further information, please contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.