

CERVUS LP

**PRESS RELEASE
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Symbol: CVL.UN (TSX-V)
May 1, 2006

CERVUS LP ANNOUNCES RESULTS FOR FISCAL 2005

Red Deer, Alberta - Mr. Peter Lacey, President and CEO of Cervus GP Ltd., the general partner of Cervus LP, is pleased to report its financial results for the year ended December 31, 2005. Net earnings were \$4.8 million for the year, or \$1.15 per unit.

Commenting on Cervus LP results for the year, Mr. Lacey said, "We are pleased with the results for the year, especially considering the late harvest in Alberta, the suppressed grain prices and the high input costs that our Agriculture customers have dealt with during the year. We were particularly pleased with the opportunity to advance our strategy to diversify our operations through the acquisition of A.R. Williams Contractors Equipment Ltd. in 2005. The results from this acquisition while only having 45 days of operations in 2005 have already provided an immediate lift to our bottom line. "

Summary of financial results:

	Three Months Ended Dec 31,		Twelve Months Ended Dec 31	
	2005	2004	2005	2004
(Thousands except per unit amounts)				
Revenues	\$49,590	\$31,684	\$182,450	141,617
EBITDA	1,448	617	6,371	4,518
Net Earnings	746	496	4,950	3,701
Net Earnings per unit (basic)	0.17	0.12	1.15	0.97

Copies of Cervus LP's audited financial statements are available on the SEDAR website at www.sedar.com.

Cervus LP acquires and manages authorized equipment dealerships in Western Canada. The partnership presently operates 10 John Deere agricultural dealerships in Alberta, Saskatchewan and Manitoba. The partnership recently acquired and is presently operating 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".

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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