

**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: May 29, 2007 Calgary, Alberta**

**Proposed Acquisition by Cervus LP of Greenline Equipment Sales Ltd.**

Cervus LP is pleased to announce that it has entered into a Memorandum Of Understanding for the purchase of 100% of the issued and outstanding shares of Greenline Equipment Sales Ltd. ("Greenline") and its related holding entities, to be effective May 31, 2007, on settlement of the terms of a formal agreement (the "Transaction").

The Transaction also contemplates that the land and building from which Greenline currently operates will be acquired by Proventure Income Fund by way of a separate agreement and no later than April 30, 2008, for consideration to be determined, and leased from Proventure Income Fund to Cervus LP on commercially reasonable terms.

Greenline is an Alberta based corporation with its head office located in Olds, Alberta, Canada and is an authorized John Deere dealership for the Olds, Alberta and surrounding trade area. This dealership has a contiguous trade area to current central Alberta dealerships currently controlled by Cervus LP.

The aggregate purchase price along with the completion of the transaction and determination of the aggregate purchase price, is subject to a number of conditions, including but not limited to the completion of satisfactory due diligence by Cervus LP, and by Proventure Income Fund, receipt of John Deere final approval, and receipt of all required regulatory approvals including, but not limited to the approval of the TSX Ventures Exchange, if necessary. Assuming that all conditions are satisfied, it is anticipated that the Transaction will close on or about May 31, 2007.

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:

<p><b>Peter Lacey – President &amp; CEO of each of Cervus LP and Proventure Income Fund</b> Telephone: (403) 567-0339 Fax: (403) 567-0392 Email: <a href="mailto:peter.lacey@cervuscorp.com">peter.lacey@cervuscorp.com</a></p>	<p><b>Randy Muth – Chief Financial Officer of each of Cervus LP and Proventure Income Fund</b> Telephone: (403) 567-0339 Fax: (403) 567-0392 Email: <a href="mailto:rmuth@cervuslp.com">rmuth@cervuslp.com</a></p>
---	--

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