

**Press Release**

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

**FOR IMMEDIATE RELEASE: July 10, 2008 Calgary, Alberta**

**Cervus LP Closes \$25 Million Private Placement**

Management of Cervus LP today announced that Cervus LP closed its previously announced private placement of 1,000,000 limited partnership units of Cervus LP at \$25.00 per unit for aggregate gross proceeds of \$25,000,000. Each limited partnership unit issued pursuant to the private placement was accompanied by one-half of one warrant, each whole warrant entitling the holder thereof to purchase one additional limited partnership unit at any time on or before July 10, 2009 at an exercise price of \$27.50 per limited partnership unit. The total net proceeds from the private placement offering will be used by Cervus LP to fund further capital expenditures and business acquisitions and for general corporate purposes. Wellington West Capital Markets Inc. acted as lead underwriter on the offering on behalf of the other underwriters, PI Financial Corp. and Acumen Capital Finance Partners Limited. Cervus LP paid a cash fee of 5.0% of the proceeds raised by Cervus LP to the underwriters.

The Cervus LP limited partnership units issued pursuant to the private placement are subject to a statutory restriction on trading until November 11, 2008.

Cervus LP acquires and manages authorized equipment dealerships in Western Canada. The partnership presently operates 12 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".

For further information, please contact:

**Peter Lacey – President & CEO  
of the General Partner of Cervus LP**  
Telephone: (403) 567-0339  
Fax: (403) 567-0392  
Email: [placey@cervuslp.com](mailto:placey@cervuslp.com)

**Randy Muth – Chief Financial Officer  
of the General Partner of Cervus LP**  
Telephone: (403) 567-0339  
Fax: (403) 567-0392  
Email: [rmuth@cervuslp.com](mailto:rmuth@cervuslp.com)

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