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## **Press Release**

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

**FOR IMMEDIATE RELEASE: June 9, 2008, Calgary, Alberta**

### **\$20 Million Private Placement by Cervus LP**

Cervus LP (TSX VENTURE:CVL.UN) ("Cervus") is pleased to announce that it has entered into an agreement with Wellington West Capital Markets Inc., on behalf of a syndicate of underwriters including PI Financial Corp. and Acumen Capital Finance Partners Limited (collectively, the "Underwriters"), to raise Cdn\$20,000,000 by way of private placement (the "Offering"). Under the agreement, the Underwriters have agreed to purchase 800,000 limited partnership units (the "LP Units") of Cervus from treasury, at a price of Cdn\$25.00 per LP Unit for gross proceeds of Cdn\$20,000,000.

Each LP Unit issued pursuant to the private placement will also be accompanied by one-half of one warrant ("the Warrants"), (collectively the "Units") each whole Warrant entitling the holder thereof to purchase one additional LP Unit at any time on or before June 30, 2009 at an exercise price of \$27.50 per LP Unit.

Cervus has granted the Underwriters an option to purchase up to an additional 200,000 Units at the issue price for additional gross proceeds of up to Cdn\$5,000,000. The option is exercisable at any time up to 48 hours prior to closing of the Offering.

The Units are to be offered in such provinces of Canada and those jurisdictions outside of Canada as agreed to by Cervus and the Underwriters.

The total net proceeds from the private placement offering will be used by Cervus to fund potential business acquisitions, capital expenditures and for general corporate purposes. Cervus will pay a cash fee to the Underwriters of 5.0% of the gross proceeds of the private placement on the closing of the private placement.

Completion of the proposed private placement is subject to a number of conditions such as the receipt of all required regulatory approvals including, but not limited to, the approval of the TSX Venture Exchange. Assuming satisfaction of those conditions, it is anticipated that the proposed private placement will close on or before July 10, 2008 or such other date as mutually agreed to between the Underwriters and Cervus LP provided that such date is not to be later than July 31, 2008. The Cervus LP Units to be issued pursuant to the private placement will be subject to a statutory restriction on trading for a period of four months from the date of closing of the private placement.

Cervus LP acquires and manages authorized equipment dealerships in Western Canada. The partnership presently operates 12 John Deere stores in Alberta,

Saskatchewan and Manitoba selling agriculture and lawn and garden equipment, 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".

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