

CERVUS LP

**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

**Symbol: CVL.UN (TSX-V)
October 9, 2008**

CERVUS LP ANNOUNCES NORMAL COURSE ISSUER BID FOR ITS UNITS

Calgary, Alberta – Cervus LP announces that the TSX Venture Exchange (“TSX-V”) has accepted Cervus LP’s Notice of Intention to Make a Normal Course Issuer Bid (the “Bid”) to purchase for cancellation, from time to time, as Cervus LP considers advisable, its issued and outstanding units (“Units”). There are currently 9,427,974 Units issued and outstanding. Pursuant to the Bid, Cervus LP intends to purchase for cancellation up to a maximum of 471,399 Units, being approximately 5% of Cervus LP’s currently issued and outstanding Units. Notwithstanding the foregoing, pursuant to the rules of the TSX-V, Cervus LP may not purchase more than 188,560 Units (i.e. 2% of its currently outstanding Units) in a given 30-day period. Purchases under the Bid will be made on the open market through the TSX-V through Wellington West Capital Markets Inc. The price that Cervus LP will pay for any Units purchased by it under the Bid will be the prevailing market price of the Units on the TSX-V at the time of such purchase. The actual number of Units that may be purchased under the Bid for cancellation and the timing of any such purchases will be determined by Cervus LP.

The Bid will commence on October 14, 2008 and will terminate on October 13, 2009 or such earlier time as the Bid is completed or terminated at the option of Cervus LP.

Management of Cervus GP Ltd., the general partner of Cervus LP believes that, from time to time, the market price of the Units may not fully reflect their underlying value and that at such times the purchase of Units would be in the best interests of Cervus LP as such purchases would increase the proportionate interest of, and be advantageous to, all remaining shareholders.

Cervus LP has not made any purchases of its Units during the previous 12 months.

Cervus LP acquires and manages authorized equipment dealerships in Western Canada. The partnership presently operates 14 John Deere dealerships 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”.

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