

CERVUS EQUIPMENT CORPORATION

**PRESS RELEASE
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Symbol: CVL (TSX-V)

December 21, 2009

CERVUS EQUIPMENT CORPORATION ANNOUNCES NORMAL COURSE ISSUER BID FOR ITS SHARES

Calgary, Alberta – Cervus Equipment Corporation (“**Cervus**”) announces that the TSX Venture Exchange (“**TSX-V**”) has accepted Cervus’ Notice of Intention to Make a Normal Course Issuer Bid (the “**Bid**”) to purchase for cancellation, from time to time, as Cervus considers advisable, its issued and outstanding common shares (“**Shares**”). There are currently 14,139,614 Shares issued and outstanding. Pursuant to the Bid, Cervus intends to purchase for cancellation up to a maximum of 706,981 Shares, being approximately 5% of Cervus’ currently issued and outstanding Shares. Notwithstanding the foregoing, pursuant to the rules of the TSX-V, Cervus may not purchase more than 282,792 Shares (i.e. 2% of its currently outstanding Shares) 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 will pay for any Shares purchased by it under the Bid will be the prevailing market price of the Shares on the TSX-V at the time of such purchase. The actual number of Shares that may be purchased under the Bid for cancellation and the timing of any such purchases will be determined by Cervus.

The Bid will commence on December 22, 2009 and will terminate on December 21, 2010 or such earlier time as the Bid is completed or terminated at the option of Cervus.

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

Cervus has not made any purchases of its Shares during the previous 12 months. Note, however, that on October 22, 2009, Cervus LP (the “LP”) completed a transaction with, among others, Vasogen Inc. by which the LP converted from a limited partnership structure to a corporate structure (i.e. Cervus). In conjunction with the conversion, the unitholders of the LP became shareholders of Cervus, with each of the unitholders of the LP receiving three common shares of Cervus in exchange for each two LP units held. A normal course issuer bid was carried out by the LP (the “LP Bid”), which began on October 14, 2008 and expired on October 13, 2009. Under the LP Bid, the LP acquired 117,000 units which were subsequently cancelled.

Cervus acquires and manages authorized equipment dealerships in Western Canada. The corporation presently operates 17 John Deere dealerships in British Columbia, Alberta, Saskatchewan and Manitoba and 5 construction equipment dealerships in Alberta that sell Bobcat, JCB and JLG equipment. The common shares of Cervus are listed on the TSX Venture Exchange and trade under the symbol “CVL”.

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