

CERVUS EQUIPMENT CORPORATION

**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

Symbol: CVL (TSX-V)
November 2, 2009

CERVUS EQUIPMENT CORPORATION ANNOUNCES LETTER OF INTENT TO ACQUIRE INTEREST IN MAPLE FARM EQUIPMENT

Cervus Equipment Corporation ("Cervus") (TSX-V: CVL) is pleased to announce that it has entered into a non-binding letter of intent ("LOI") to acquire a 20% partnership interest ("Partnership Interest") in Maple Farm Equipment Partnership ("Maple Farm Equipment"), which carries on the business, through its subsidiaries, of offering official John Deere equipment, parts and service in the Province of Saskatchewan.

In consideration for the Partnership Interest, Cervus proposes to combine the business and operations of its Moosomin, Saskatchewan and Russell, Manitoba dealerships with Maple Farm Equipment. The average R12 revenue of the two Cervus dealerships for the last two years to July 31st was approximately \$29 million. The average revenue of Maple Farms Equipment for the same period was approximately \$75 million.

The obligations of Cervus and Maple Farm Equipment to complete the transactions contemplated in the LOI will be subject to, among other things, the satisfactory completion of due diligence by each party on the other, the negotiation and execution of definitive documentation and the receipt of required third party consents and approvals including, but not limited to, the consent of each party's lenders and the approval of John Deere. Assuming all of each party's conditions are satisfied, Cervus expects the acquisition to close on or about December 31, 2009 or January 1, 2010.

About Cervus

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

For further information, please contact:

Peter Lacey – President & CEO

Telephone: (403) 567-0339 ext. 245

Fax: (403) 567-0392

Email: placey@cervuslp.com

Randy Muth - Chief Financial Officer

Telephone: (403) 567-0339 ext. 244

Fax: (403) 567-0392

Email: rmuth@cervuslp.com

Forward Looking Information

This press release contains certain forward-looking information ("forward-looking information") within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. In particular, this press release includes forward-looking information relating to the anticipated closing date of the transactions contemplated in the LOI. This is based on the assumption that each party's conditions precedent to proceeding with the transactions will be satisfied by that date. However, there can be no guarantee that such closing conditions will be satisfied by that date if at all. Cervus believes the expectations reflected in such forward-looking information are reasonable, there can be no assurance that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.

Forward-looking information is based on various assumptions. Those assumptions are based on information currently available to Cervus and Maple Farms Equipment. You are cautioned that the preceding list of assumptions is not exhaustive.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties some of which are described herein. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause Cervus' actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties may include but are not limited to the risks identified in Cervus LP's 2008 Annual Information Form under the heading "Risk Factors". Any forward-looking information is made as of the date hereof and, except as required by law, Cervus assumes no obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.