

PROVENTURE INCOME FUND

**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

Symbol: PVT.UN (TSX-V)

January 5, 2012

Proventure Income Fund Completes Sale of Certain Assets to Cervus Equipment Corporation

Proventure Income Fund ("Proventure") (TSX-V: PVT.UN) and Cervus Equipment Corporation ("Cervus") (TSX:CVL) today announced that they have completed the previously announced sale from Proventure to Cervus of certain real estate assets that Cervus had leased from Proventure for the purposes of operating Cervus' agricultural and construction equipment dealerships (the "**Assets**") for aggregate consideration equal to \$25,900,000 (the "**Asset Disposition**").

"Cervus' acquisition of these 14 agricultural and construction equipment dealerships is accretive and congruent with Cervus' strategy to own the properties in which it operates," said Peter Lacey, President and CEO of both Proventure and Cervus.

The Asset Disposition is one of several in a series of transactions previously announced on October 31, 2011 which, from Proventure's perspective, are necessary in order for Proventure to qualify for the REIT Exemption to the SIFT Rules under the *Income Tax Act* (Canada).

Asset Disposition

Additional information regarding the Asset Disposition is presented in the information circular of Proventure dated December 21, 2011 (the "**Information Circular**") which is available on SEDAR at www.sedar.com.

As described in further detail in the Information Circular, the Assets which were sold by Proventure to Cervus included properties located in:

- Calgary, Alberta
- Claresholm, Alberta
- Coronation, Alberta
- Edmonton, Alberta
- Fort McMurray, Alberta
- Melfort, Saskatchewan
- Olds, Alberta
- Pincher Creek, Alberta
- Prince Alberta, Saskatchewan
- Ponoka, Alberta
- Rosthern, Saskatchewan
- Stettler, Alberta
- Trochu, Alberta
- Watrous, Alberta

Proventure disposed of the Assets, subject to certain post-closing adjustments to be calculated, for an aggregate consideration of \$25,900,000, which was paid in the form of cash in the amount of \$10,783,871 and the assumption of mortgages on the Assets in the amount of \$15,116,129.

The remaining properties of Proventure include dealership locations in Cranbrook, British Columbia; Fort St. John, British Columbia; Moosomin, Saskatchewan; Red Deer, Alberta; Saskatoon, Saskatchewan; and Russell, Manitoba.

The disposition of the Assets by Proventure to Cervus was considered a "related party transaction" under applicable Canadian securities legislation and consequently disinterested unitholder approval was obtained at a meeting of Proventure unitholders held on December 21, 2011.

About Proventure

Proventure Income Fund is an open-ended mutual fund trust established under laws of the Province of Alberta. Proventure is in the business of owning and leasing commercial real estate. The units of Proventure Income Fund are listed on the TSX Venture Exchange and trade under the symbol "PVT.UN".

About Cervus

Cervus acquires and manages authorized agricultural, commercial and industrial equipment dealerships in Western Canada through 30 dealership locations in Alberta, Saskatchewan and Manitoba. Cervus holds an approximate 60% equity interest in Agriturf Limited, a New Zealand-based corporation that offers authorized John Deere equipment, parts and service in the Manawatu, Rotorua, Hawke's Bay and Taranaki regions. The primary equipment brands represented by Cervus include John Deere agricultural equipment, Bobcat and JCB construction equipment, and Clark, Sellick, Nissan and Doosan material handling equipment. The common shares of Cervus are listed on the Toronto Stock Exchange and trade under the symbol "CVL".

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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 Proventure's intention to re-qualify for the REIT Exemption to the SIFT Rules, and the completion of the proposed series of transactions including the Asset Disposition. Proventure's intention to re-qualify for the REIT Exemption to the SIFT Rules is based on the assumption that the previously announced series of transactions will be completed and is subject to the risk, among others, that the series of transactions may not be completed as anticipated. The completion of the proposed series of transactions is subject to the risk that all required approvals may not be received or may not be received in sufficient time to complete the proposed transactions on the terms outlined herein and otherwise announced. Proventure believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given 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 Proventure, including the current business and economic trends, and the opportunities this restructuring will provide for Proventure to re-qualify for the REIT exemption to the SIFT rules. 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 Proventure's 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. Such risks include Proventure's ability to obtain unitholder and regulatory approval with respect to, and its ability to complete, the restructuring. Any forward-looking information is made as of the date hereof and, except as required by law, Proventure

assumes no obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.

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