

## **Clairvest Announces Initial \$17 Million Investment in Tsuu T'ina Gaming Limited Partnership**

**Toronto, Ontario (June 26, 2006)** – Clairvest Group Inc. (TSX:CVG) and Clairvest Equity Partners Limited Partnership (“CEP”) today announced the closing, in escrow, of a combined \$17 million investment in Tsuu T'ina Gaming Limited Partnership (“Tsuu T'ina”), a wholly-owned entity of the Tsuu T'ina First Nation Band.

Clairvest and CEP will provide financing to Tsuu T'ina for the development of a charitable casino on Tsuu T'ina First Nation reserve lands, located immediately southwest of the City of Calgary. The investment is being made in conjunction with Sonco Gaming Limited Partnership, which will operate the casino.

The Clairvest and CEP investment is being made in the form of subordinated debt with a coupon, and entitlement to participate in the earnings of the casino for a period of 15 years. Clairvest and CEP will fund the \$17 million on an ongoing basis, as required to fund the construction project, pre-development and opening costs. Clairvest and CEP's contributions to the investment were made 25% and 75% respectively based on pro rata capital commitments to the investment pool.

“We are leveraging our Western Canadian gaming experience to participate in this unique opportunity in the growing and extremely attractive Calgary market,” said Jeff Parr, co-CEO of Clairvest. “We have known and evaluated other projects with Sonco and after several years in development are pleased to be joining them and Tsuu T'ina to finance the construction and opening of this casino. Our knowledge of and experience in Alberta will add to the casino's success.”

The casino is scheduled to open in the summer of 2007 with approximately 600 slot machines and 45 gaming tables in a 84,000 square foot building.

*Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through Clairvest Equity Partners Limited Partnership (“CEP”), in companies that have the potential to generate superior returns. In addition to providing financing, Clairvest contributes strategic expertise and execution ability to support the growth and development of its investee partners. Clairvest realizes value through investment returns and the eventual disposition of its investments.*

**For further information:**

Lana Reiken  
Chief Financial Officer and Corporate  
Secretary  
Clairvest Group Inc.  
Tel: (416) 925-9270  
Fax: (416) 925-5753

Michael Novac  
President & Chief Executive Officer  
Sonco Group Inc.  
Tel: (902) 429-8200  
Fax: (902) 452-0581

Harry Hamilton  
Chief Financial Officer  
Sonco Group Inc.  
Tel: (902) 429-8200  
Fax: (902) 452-0581

*This news release contains forward-looking statements with respect to Clairvest Group Inc., its subsidiaries and their investments. These statements are based on current expectations and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Clairvest, its subsidiaries and their investments to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

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