

**CLAIRVEST ANNOUNCES \$41.6 MILLION INVESTMENT
IN CHILEAN GAMING ENTERTAINMENT COMPLEX**

Toronto, Ontario (January 21, 2008) – Clairvest Group Inc. (TSX:CVG) and Clairvest Equity Partners III Limited Partnership (“CEP III”) today announced a combined \$41.6 million investment in a new gaming entertainment complex located in Chile.

Casino Marina del Sol is to be built adjacent to the city of Concepción, the second largest city in Chile, approximately 500 kilometers south of the national capital of Santiago. Plans for the complex include a casino, hotel, entertainment theatre, restaurants and family entertainment facility. Construction of the greenfield project is well under way, with completion of the casino scheduled for August 2008 and the balance of the project shortly thereafter.

Clairvest Group is contributing 25% and CEP III is contributing 75% of the \$41.6 million investment, which results in a combined interest of 50% in Casino del Sol. The other 50% is held by Empresas Valmar, a well established local real estate company.

“This is an exciting new venture and we are pleased to partner with Clairvest,” said Nicolas Imschenetzky, Executive Vice President of Empresas Valmar. “In addition to its financing assistance, the extensive expertise and significant reputation and contacts of Clairvest in the field of gaming entertainment will add enormous value in the development and operation of Casino del Sol.”

Casino Marina del Sol is Clairvest’s third gaming investment and the first gaming investment in CEP III. Gateway Casinos of Burnaby, B.C. generated pre-tax proceeds of 8.7 times Clairvest’s initial investment during the investment’s eight-year life, for a pre-tax internal rate of return of 50%. In doing so it grew to become one of the largest casino operators in Canada. In 2007, Clairvest and CEP III funded \$22.5 million in Grey Eagle Casino and Bingo, which recently opened near Calgary.

“Casino Marina del Sol has all the elements Clairvest likes to see in an integrated gaming entertainment complex,” said Jeff Parr, Co-CEO of Clairvest. “The facility will benefit from a large population base, a diversified and strong economy and a monopoly for gaming in the region that was written into the license granted by the casino regulator in Chile.”

“Clairvest’s ability to locate this deal is a testament to its domain approach and its ability to actively assist in the building of companies,” Mr. Parr added. “Clairvest continues to actively pursue many gaming opportunities.”

In recent years, Chile has benefited from substantial investments by companies and institutions of all sizes from a number of countries, especially Canada. The rising level of investment stems in part from a substantial measure of international confidence in the Chilean government. In 2006, Chile ranked 20th out of 146 countries in the Transparency International Corruption Perceptions Index, tied with the United States and Belgium. Canada was ranked ninth, while Finland was first.

In December 2007, the 30 member nations of the Organization for Economic Cooperation and Development (OECD) invited Chile and four other countries to open discussions for membership. According to the OECD, Chile's economic and social policies have become a landmark for the region. OECD was created in 1960 by 20 countries and since 1999 it has not allowed new members. If this initiative is consummated, Chile would be the first South American nation to join OECD.

Casino del Sol is Clairvest's 28th platform investment and is the third investment by CEP III. The Clairvest/CEP III co-investment pool is capitalized at \$300 million and makes equity placements in growth companies.

About Clairvest

Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through Clairvest Equity Partners Limited Partnership and Clairvest Equity Partners III Limited Partnership, in businesses 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.

Cautionary note about forward-looking statements

This news release may contain 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 such as the possibility of the transaction not concluding and actual sale proceeds received 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 of achievements expressed or implied by such forward-looking statements.

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