

**CLAIRVEST ANNOUNCES FINAL GAMING
REGULATORY APPROVAL FOR SALE OF
GATEWAY CASINOS INVESTMENTS**

Toronto, Ontario (November 14, 2007) – Clairvest Group Inc. (TSX:CVG) today announced all necessary regulatory approvals have been obtained in connection with Clairvest's previously announced agreements to realize on its casino interests in western Canada.

The transactions call for Clairvest to dispose of its 28.4% interest in Gateway Casinos Inc. (GCI) and 5.7% interest in Gateway Casinos Income Fund (the Fund), both based in Burnaby, B.C.

The transaction is subject to satisfaction or waiver of the remaining conditions to New World Gaming's May 8, 2007 offer (the Offer) for all of the outstanding units and convertible debentures of the Fund, including the requirement that 66 2/3% of the issued and outstanding units of the Fund are tendered to the Offer. The Offer is expected to be completed at 5:00 p.m. ET on Wednesday, November 14, 2007.

On closing, and based on figures currently available, Clairvest will receive gross proceeds of approximately \$117 million which will be subject to customary taxes to be determined shortly. Clairvest's book value will increase by \$0.29 per share from the September 30, 2007 book value.

Clairvest initially invested \$24 million in Gateway Casinos, and over the seven year life of the investment will have generated pre-tax proceeds of approximately 8.5 times our initial investment, for a pre-tax internal rate of return of 50%.

“Over the past seven years while Clairvest has been partnered with Gateway, the business has grown tremendously,” noted Jeff Parr, Co-CEO of Clairvest. “We worked with Gateway to raise the capital to expand their asset base from four casinos to a total of 11, and in 2002 we helped management complete the Fund's IPO on the TSX. Gateway's success is another example of the effectiveness of Clairvest's domain-based method of deal origination, and it further demonstrates our ability to add strategic value to foster growth and profitability.”

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 press 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 or achievements expressed or implied by such forward-looking statements."

For further information, please contact:

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

www.clairvest.com