

**CLAIRVEST ANNOUNCES \$16 MILLION
INVESTMENT IN NEW CASINO IN CHILE**

Toronto, Ontario (September 16, 2008) – Clairvest Group Inc. (TSX:CVG) today announced a US\$16 million investment to acquire 50% ownership in the Plaza Sol de Los Lagos casino being built in Osorno, Chile. Although Clairvest has made joint investments in casinos in Canada and Chile with other investors through Clairvest Equity Partners III Limited Partnership (CEP III), this purchase is a Clairvest-only investment as this would exceed current geographic investment limitations for CEP III.

The city of Osorno has a population of 150,000 and the surrounding region within 30 kilometres has a total population of 350,000. Osorno is a popular vacation area and is also the border crossing to San Bariloche, Argentina, one of the busiest border crossings between the two countries.

The casino will have 300 slot machines as well as 20 table games and is expected to open by the end of 2008. The government of Chile has granted Plaza Sol de Los Lagos a monopoly licence for a minimum of 15 years for the city of Osorno and surrounding area. The adjacent project will contain a hotel, event halls, recreational facilities as well as retail stores.

“This acquisition is part of Clairvest’s strategy to build a substantial gaming and entertainment company in Chile,” said Jeff Parr, Co-CEO of Clairvest, adding “we continue to investigate other opportunities to augment this strategy.”

In undertaking the Osorno casino, Clairvest has partnered with Latin Gaming, an existing casino operator with deep gaming expertise across Latin America and over a decade of business experience in Chile.

“We are delighted to have Clairvest join us as a partner in this exciting undertaking,” said Marcelo D’Amato, Vice President of Latin Gaming. “In recent years, Chile has benefited from substantial investments by many Canadian companies and institutions, and we welcome Clairvest’s support and expertise in developing the gaming industry in this country.”

“This rising level of investment stems from increasing confidence in the political and regulatory environment in Chile, as well as the transparency of the regulatory process,” said Jeff Parr. “We look forward to maintaining long and mutually rewarding relationships with our Chilean partners, customers, suppliers and employees.”

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.

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 project changing or not concluding.

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