

Connor, Clark & Lunn 2009 Flow-Through Limited Partnership Completes its Initial Public Offering

Toronto – November 26, 2009

Connor, Clark & Lunn Capital Markets Inc. is pleased to announce that Connor, Clark & Lunn 2009 Flow-Through Limited Partnership (the “Partnership”) has completed the closing of its initial public offering of limited partnership units (the “Units”). The Partnership issued 264,540 Units at \$25.00 each for gross proceeds of \$6,613,500.

The Partnership provides limited partners of the Partnership (the “Limited Partners”) with a tax-assisted investment in a diversified portfolio of flow-through shares of resource issuers with a view to achieving capital appreciation for Limited Partners. The principal business of the resource issuers are: (i) oil and gas exploration, development and production; (ii) mineral exploration, development and production; or (iii) certain energy production that may incur certain start-up phase costs of renewable energy and energy efficient projects. The original investment amount made by Limited Partners is intended to be 100% tax deductible in 2009.

Connor, Clark & Lunn Investment Management Ltd. (the “Investment Advisor”) provides investment advisory and portfolio management services to the Partnership. The Investment Advisor, part of the Connor, Clark & Lunn Financial Group, was established in 1982 and has offices in Vancouver and Toronto. As at August 31, 2009, the Investment Advisor managed approximately \$3.7 billion in energy and materials sector investments.

Connor, Clark & Lunn Capital Markets Inc. (the “Manager”) is the manager of the Partnership. The Manager is also part of the Connor, Clark & Lunn Financial Group, a group of affiliated companies with aggregate assets under management of over \$32.2 billion as at August 31, 2009.

The Units were offered for sale by a syndicate of agents led by BMO Nesbitt Burns Inc., and includes CIBC World Markets Inc., National Bank Financial Inc., Scotia Capital Inc., TD Securities Inc., GMP Securities L.P., Canaccord Capital Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., Dundee Securities Corporation, Manulife Securities Incorporated and Wellington West Capital Markets Inc.

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