

Preliminary Prospectus Filed for Connor, Clark & Lunn 2008 Flow-Through Limited Partnership

Toronto, January 3, 2008

Connor, Clark & Lunn Capital Markets Inc. is pleased to announce that a preliminary prospectus for Connor, Clark & Lunn 2008 Flow-Through Limited Partnership (the "Partnership") has been filed. The maximum amount of the offering is \$50 million.

The Partnership will provide 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 will be: (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 2008.

Connor, Clark & Lunn Investment Management Ltd. as the Investment Advisor will provide 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. The Investment Advisor has over \$23 billion of assets under its management as of October 31, 2007, of which approximately \$4.4 billion was invested in energy and materials sector investments.

Connor, Clark & Lunn Capital Markets Inc. will be the Manager of the Partnership. The Manager has over \$1.15 billion in assets under management and is also part of the Connor, Clark & Lunn Financial Group, a group of affiliated companies with aggregate assets under management of over \$38 billion as at October 31, 2007.

The Units are being offered for sale by a syndicate of agents led by CIBC World Markets Inc., BMO Nesbitt Burns Inc., and RBC Dominion Securities Inc. and included Richardson Partners Financial Limited, Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, GMP Securities L.P., Raymond James Ltd., Wellington West Capital Inc., Berkshire Securities Inc., and HSBC Securities (Canada) Inc.

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