



**BLUMONT**  
CAPITAL

## Press Release

### BluMont Augen Limited Partnership 2008 Repays Loan Facility

For Immediate Release:

Toronto, Ontario – November 11, 2008 - BluMont Augen General Partner 2008 Inc., the General Partner of the BluMont Augen Limited Partnership 2008 (the “Partnership”), a limited partnership that invests primarily in flow-through shares of Canadian resource companies involved in mineral exploration, announced today that the Partnership has repaid in its entirety the loan facility obtained at the time of its initial public offering in February 2008. The General Partner and BluMont Capital Corporation, in its capacity as Portfolio Manager, made this decision in the context of the current state of the financial markets. Given the substantial volatility and lack of liquidity in the markets in general and in the junior mineral exploration markets in particular, the General Partner and the Portfolio Manager believe that the deleveraging of the Partnership is prudent and in the best interests of the Partnership. As at the date hereof, no portion of the available funds of the Partnership that represented the proceeds of the loan facility had been used for investment purposes.

The loan repayment by the Partnership will result in fewer available funds for investment and therefore a reduction of the Canadian Exploration Expense deduction as well as certain other deductible expenses for tax purposes that will be allocated to the Limited Partners for the 2008 and subsequent taxation years. Based on the actual proceeds raised and as a result of the loan repayment, the General Partner and BluMont Capital expect approximately 91% of a limited partner’s investment to be deductible from income in the 2008 tax year. In addition, the limited partner should receive investment tax credits based on the proportion of the investment portfolio invested in flow through shares of mineral exploration companies.

For comparative purposes, the following tables show the revised estimates of the tax deductions per \$10,000 investment by a limited partner in the Partnership, taking into account the repayment of the loan facility. These tables should be read in conjunction with the tables and related notes and assumptions included in the prospectus dated February 7, 2008, which may be found at [www.sedar.com](http://www.sedar.com), BluMont Augen Limited Partnership 2008.

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**BluMont Augen Limited Partnership 2008**  
**\$40,000,000 Offering**  
**Tax Advantages per \$10,000 Investment**

	<u>CEE</u>	<u>Other Deductions</u>	<u>Total Deductions</u>	<u>ITCs</u>
Investment tax credit (85% eligible for 15% credit)				\$ <u>1,149</u>
2008	\$ 9,009	\$ 223	\$ 9,232	
2009 and beyond	-	1,043	1,043	
ITC income inclusion in 2009		(1,149)	(1,149)	
Net tax deductions (income)	<u>\$ 9,009</u>	<u>\$ 117</u>	<u>\$ 9,127</u>	

**BluMont Augen Limited Partnership 2008**  
**\$5,000,000 Offering**  
**Tax Advantages per \$10,000 Investment**

	<u>CEE</u>	<u>Other Deductions</u>	<u>Total Deductions</u>	<u>ITCs</u>
Investment tax credit (85% eligible for 15% credit)				\$ <u>1,067</u>
2008	\$ 8,370	\$ 406	\$ 8,776	
2009 and beyond	-	1,737	1,737	
ITC income inclusion in 2009		(1,067)	(1,067)	
Net tax deductions (income)	<u>\$ 8,370</u>	<u>\$ 1,076</u>	<u>\$ 9,446</u>	

## Press Release

Founded in 2000, BluMont Capital offers investment products designed to provide enhanced diversification and return potential outside of traditional equity and bond investments. BluMont Capital employs a national sales force with over 30 employees and is dedicated to setting new standards in delivering alternative products and services to Canadian retail investors.

BluMont Capital is a wholly owned subsidiary of Toronto-based Integrated Asset Management Corp. (TSX: IAM), a leading Canadian alternative asset investment management company with approximately C\$3.5 billion in assets and committed capital under management ([www.iamgroup.ca](http://www.iamgroup.ca)).

*This news release contains certain "forward-looking statements". The statements that are not historical facts contained in this press release are forward-looking statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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