



FOR IMMEDIATE RELEASE

OCTOBER 27, 2009

JOV DIVERSIFIED FLOW-THROUGH 2008-II LIMITED PARTNERSHIP Rollover Transaction Completed October 22, 2009

VANCOUVER, BRITISH COLUMBIA (Marketwire – October 27, 2009) – Jov Flow-Through Holdings Corp., the promoter of Jov Diversified Flow-Through 2008-II Limited Partnership (the “Partnership”) and JovInvestment Management Inc. (“JovInvestment”) the manager of Jov Corporate Funds Inc. (the “Mutual Fund”), announce that the Partnership has completed the transfer and sale of all the property and assets (the “Assets”) of the Partnership on a tax deferred basis to the Mutual Fund in exchange for redeemable Series A Shares of the Jov Canadian Equity Class of the Mutual Fund (the “Equity Class Shares”) effective Thursday, October 22, 2009.

Each unit of the Partnership was exchanged for 5.05544 Equity Class Shares, based on a net asset value per unit of \$38.19367 for the Partnership and a net asset value per share of \$7.55497 for each Equity Class Share.

The Equity Class Shares are redeemable at the discretion of the shareholder.

The return on “at-risk capital” was 171.62%, after-tax income tax savings⁽¹⁾⁽²⁾ and the breakdown on the investment was as follows:

Initial Investment	\$25.00
2008 Income Tax Savings ⁽¹⁾	(10.94)
At-Risk Capital	<u>\$14.06</u>
Final Net Asset Value per Rollover Unit	<u>\$38.19</u>

RETURN ON NET AT-RISK CAPITAL⁽²⁾	<u>171.62%</u>
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(1) Assumed marginal tax rate of 45%

(2) Does not include capital gains tax on disposition

About the Partnership (www.jovflowthrough.com)

The Partnership was established to provide limited partners with a tax-assisted investment in a diversified portfolio of flow-through shares of resource companies with a view to achieving capital appreciation and profits. The principal business of the resource companies was oil and gas exploration, development and/or production and mining exploration, development and/or production.

About JovFunds Management Inc. (www.jovfunds.com)

JovInvestment is a member of JovFunds Management organization which provides innovative investment solutions for Canadians through the creation, distribution and management of high quality investment products. The JovFunds Management organization manages and distributes in excess of \$3.9 billion in client assets and is wholly owned by Jovian Capital Corporation (“Jovian”).

About Jovian Capital Corporation (www.joviancapital.com)

Jovian is a publicly-traded company listed on the Toronto Stock Exchange ("JOV"). Jovian acquires, creates and grows financial services companies specializing in wealth and asset management. The Jovian group of companies (AlphaPro Management Inc., BetaPro Management Inc., Horizons Exchange Traded Funds Inc., Horizons Funds Inc., JovFunds Management Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc., MGI Financial Inc., MGI Funds Inc, MGI Securities Inc., MGI Securities (USA) Inc., T.E. Wealth and Felcom Data Services Inc.) manages approximately \$13.0 billion of client assets (\$6.5 billion in assets under management and \$6.5 billion in assets under administration). Additional information is available at www.joviancapital.com and www.sedar.com

For further information or assistance with respect to the Mutual Fund, please contact:

Manager of the Mutual Fund

JovInvestment Management Inc.

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Tel: 416.601.2500 | Toll Free: 1.866.514.6603 | Fax: 416.601.2501

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For further information or assistance with respect to the Partnership, please contact:

Jov Diversified Flow-Through 2008-II Limited Partnership

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.