

June 2, 2009

Partners to Merge CSCRF and Faircourt Flow-Through Funds

- Canadian Small Cap Resource Funds 2006 No. 1 LP
- Canadian Small Cap Resource Funds 2006 No. 2 LP
- Canadian Small Cap Resource Funds 2007 No. 1 LP
- Canadian Small Cap Resource Funds 2007 No. 2 LP
- Faircourt-Canadian Small Cap Resource Funds 2008 No. 1 LP

The General Partners of the existing CSCRF and Faircourt/CSCRF funds have mailed to all flow-through Limited Partners outlining the intention, and seeking unit-holder permission, to merge the above flow through funds. If approved, the Merger will consolidate up to five Partnerships into a single fund to be called the Faircourt Resource Fund.

The Fund will manage all of the assets of each of the approving Partnerships, based on a vote of Limited Partners to take place in June.

There are a number of benefits for investors to vote for the merger into the Faircourt Resource Fund. Benefits include; a reduction of costs, a tax deferred exchange, as well as continued participation in the market with greater liquidity over time. Finally, Faircourt Resource Fund provides investors with access to sound management and an expanded investment mandate.

The Fund will be managed by Faircourt Asset Management Inc. The Lead Portfolio Manager at Faircourt is Douglas Waterson. In addition to his duties in the fund, Mr. Waterson is also the Lead Portfolio Manager for Faircourt Gold Income Corp. (FGX), a TSX listed closed-end fund that has leading performance in the precious metals equity sector since inception of the FGX in November 2007.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction in which the securities are not qualified for sale.

For further information, please contact Charles Taerk, President, or Douglas Waterson, CFO, Faircourt Asset Management Inc at 416-364- 8989 or 1-800-831-0304.

or contact Rick Peterson, President, Peterson Capital 604-684-2883 rick@rickpeterson.ca

This press release is not for distribution in the United States.