

## Disclaimer

The contents of this press release are for information purposes only. This press release is not to be construed as an offering of securities, which offering can only be made by a private placement exemption from prospectus requirements, and only in those jurisdictions where such securities may be lawfully offered for sale. The offering of limited partnership units ("**LP Units**") by CGS Flow-Through 2011-1 LP (the "**Partnership**") constitutes a private offering of these securities only in those jurisdictions and to those persons where and to whom they may be lawfully sold and therein only by those entities permitted to sell such securities. This press release is not, and under no circumstances is it to be construed as, a prospectus, advertisement or public offering of the securities referred to herein. No securities commission or similar regulatory authority has passed on the merits of the securities offered nor has it reviewed this press release and any representation to the contrary is an offence. The LP Units offered by the Partnership will be issued under exemptions from the prospectus requirements of the applicable securities laws of certain of the Provinces of Canada and the rules, regulations and policies thereunder and will be subject to resale restrictions.

This press release is qualified in its entirety by reference to the Limited Partnership Agreement and Offering Memorandum of the Partnership and the subscription agreements relating to the offering. This press release contains a summary of certain principal terms of the Partnership and the offering. No person has been authorized in connection with the offering of LP Units to give any information or to make any representations other than as contained in this press release. Statements in this press release are made as of the date hereof unless stated otherwise herein, and neither the delivery of this press release at any time, nor any sale hereunder, shall under any circumstances create an implication that the information contained herein is correct as of any time subsequent to such date.

Certain information contained herein is based on, or derived from, information provided by independent third-party sources. The Partnership believes that such information is accurate and that the sources from which it has been obtained are reliable. The Partnership cannot guarantee the accuracy of such information, however, and has not independently verified the assumptions on which such information is based. Neither the Partnership, its principals, the manager of the Partnership nor any of their respective affiliates assumes any responsibility for the accuracy or completeness of such information.

In considering the prior performance information contained herein with respect to prior funds and the Partnership manager, prospective investors should bear in mind that past performance is not necessarily indicative of future results, and there can be no assurance that the Partnership will achieve comparable results or that targeted returns will be met.

This press release may contain forward-looking statements. All statements, other than statements of historical fact are forward-looking statements. Statements containing the words "should", "believe", "anticipate", "may", "plan", "will", "continue", "intend", "expect", "estimate" and other similar expressions are intended to identify forward-looking statement within the meaning of applicable Canadian securities laws. These statements are based on current expectations, estimates, forecasts and

assumptions about the operating environment, economies and markets in which CGS operates and are subject to important assumptions, risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those anticipated in or suggested by the forward-looking statements.

Factors that could cause actual results to differ materially from those expressed in the forward-looking statements include general economic conditions, competition, stock market volatility and market valuations, future commodity prices, effects of regulation by governmental agencies and other factors.

These risk factors are not intended to represent a complete list of the risk factors that could affect or the accuracy of the forward looking-statements. Although CGS has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements in this document (and any documents incorporated by reference herein), there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that the forward-looking statements in this document (and the documents incorporated by reference herein) will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements.

All forward-looking statements made in this document are qualified by these cautionary statements. Given these assumptions, risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Unless required by applicable securities laws, CGS undertakes no obligation to update or revise any forward-looking statements as a result of new information, future events or circumstances.