



## **Rice Financial to purchase Farm Mutual Financial Services Assets**

**WATERLOO, August 1, 2008** – Rice Financial Group Inc. (RFG) is pleased to announce that it has entered into a letter of intent to purchase certain assets of Farm Mutual Financial Services Inc. (FMFS), subject to regulatory and other approvals. Established in 1997, FMFS is a wealth management company which grew out of the Farm Mutual Insurance community and distributes their products and services through a qualified team of financial advisors across rural Ontario.

The pending transaction will see approximately 40 advisors and \$400 million in assets under administration located in southern Ontario move to RFG. This transaction will also provide RFG with a potential strategic relationship with several Farm Mutual general insurance companies.

“We look forward to having this highly experienced group of advisors join the Rice Financial organization. This pending transaction is another step toward Rice Financial’s objective to expand rapidly in the province of Ontario.” said Dave Velanoff, Chief Executive Officer of Rice Financial Group.

**About Rice Financial Group Inc.** - Rice Financial is a community-based organization committed to helping Canadian investors of all levels achieve financial security and peace of mind at every stage of their lives by providing convenient and flexible financial solutions that respond to each client's individual needs. A vast network of branch and associate offices stretches from the BC coast to the Ontario/Quebec border, serving more than 73,000 clients and administering assets of \$4 billion. Rice Financial is a member of the Jovian Capital group of companies.

### **About Jovian Capital Corporation**

Jovian is a publicly-traded company listed on the TSX (JOV). Jovian is a management and holding company with interests in a variety of financial service firms specializing in wealth\* and asset\*\* management. The Jovian group of companies operates as a national financial services organization with approximately \$14.6 billion of client assets (\$5.4 billion in assets under management and \$9.2 billion in assets under administration).

\*Wealth management entities include MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc.

\*\*Asset management entities include BetaPro Management Inc., Horizons Funds Inc., JovFunds Management Inc., JovFunds Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc. and T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc.

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

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