

March 26, 2009

Dear Limited Partner:

Re: Creststreet 2008 Limited Partnership - Annual Tax Reporting Package

We are pleased to provide your 2008 tax reporting package for your investment in **Creststreet 2008 Limited Partnership**. Enclosed you will find the following:

- T5013A – Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses
- Relevé 15 - Sample Statement of Losses, Deductions and Tax Credits
- Creststreet Tax Return Completion Checklist
- Form T1229 – Statement of Exploration And Development Expenses
- Form T5004 – Statement of Tax Shelter Loss or Deduction
- Form TP-1079.6 – Statement of Losses, Deductions and Tax Credits
- Annual Report for the year ended December 31, 2008

We have provided the attached Creststreet Tax Return Completion Checklist to assist you in completing your tax return.

In February 2008, the Creststreet 2008 Limited Partnership completed its public offering of units, raising \$6.2 million for investment in flow-through shares of Canadian energy companies. The proceeds from this offering were invested by December 31, 2008, generating tax deductions applicable to the 2008 taxation year for limited partners. The Creststreet 2008 Limited Partnership was invested with the aim of benefiting from the recovery in valuations that is anticipated in equities of junior oil and natural gas issuers as the market bottoms and fundamentals begin to improve. This Partnership is scheduled to roll into the Creststreet Resource Fund in January 2010.

We would like to thank you for investing with Creststreet. We will continue to strive to be recognized for excellence in energy investing by continuing to deliver well structured, high quality and innovative investment products in both the conventional and renewable energy sectors and we will continue to work hard to earn your continued support in the years ahead.

Should you have any questions or require further assistance in completing your tax return, please contact Creststreet's Tax Reporting Department at 416-864-6330 or 1-866-864-6330.

Respectfully,

CRESTSTREET 2008 GENERAL PARTNER LIMITED



Robert J. Toole
President

Encls.