

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF SECTION 129 OF THE *SECURITIES ACT*,
R.S.O. 1990, C. S.5, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

THE HONOURABLE MR

JUSTICE MEW

WEDNESDAY, THE 19TH

DAY OF AUGUST, 2015



BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

- and -

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION

Respondent

DISCHARGE ORDER

THIS MOTION, made by A. John Page & Associates Inc. (the "**Receiver**") of all of the assets, property and undertaking (collectively, the "**Property**") of @rgentum Management and Research Corporation and certain mutual funds (the "**Funds**") managed by the Corporation (collectively, "**@rgentum**") (the "**Debtor**"), for an order:

1. approving the Seventh Report to the Court of the Receiver dated June 8, 2015 (the "**Seventh Report**") and the activities of the Receiver and its legal counsel as set

out in the Seventh Report, including the Receiver's statement of receipts and disbursements;

2. approving the fees and disbursements of the Receiver and its counsel; and
3. discharging A. John Page & Associates Inc. as Receiver of the undertaking, property and assets of the Debtor and releasing A. John Page & Associates Inc. from any and all liability, as set out in paragraph 5 of this Order,

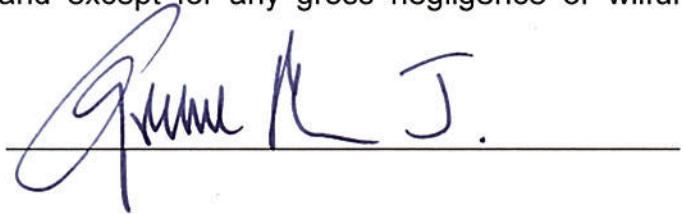
was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Alma Cano sworn August 17, 2015, filed;

1. **THIS COURT ORDERS** that the Seventh Report be and is hereby approved.
2. **THIS COURT ORDERS** that the activities of the Receiver and its counsel, as set out in the Seventh Report, are hereby approved.
3. **THIS COURT ORDERS** that the statement of receipts and disbursements of the Receiver attached as Appendix "E" to the Seventh Report is hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Seventh Report and the Fee Affidavits, are hereby approved.
5. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to pay all amounts remaining in its hands on account of the unpaid fees of the Receiver and its counsel, as set out in paragraph 25 of the Seventh Report and that upon payment of these amounts, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein:

- (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and
- (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings.

6. **THIS COURT ORDERS AND DECLARES** that the Receiver is hereby released and discharged from any and all liability that the Receiver now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, the Receiver is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:



AUG 19 2015

ONTARIO SECURITIES COMMISSION
– Applicant –

v.

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION
– Respondent –

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

(PROCEEDING COMMENCED AT TORONTO)

DISCHARGE ORDER

GOWLING LAFLEUR HENDERSON LLP
Barristers and Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Clifton P. Prophet / LSUC No.: 34845K
Telephone: (416) 862-3509
Facsimile: (416) 862-7661

Solicitors for A. John Page & Associates Inc. in its capacity as Receiver of @rgentum Management and Research Corporation and the Funds managed by @rgentum Management and Research Corporation