

## Notice

July 9, 2010

### **To the Holders of Preferred Shares issued by Nelson Financial Group Ltd. ("Nelson")**

By Court Order dated July 7, 2010, Elizabeth Pillon of Stikeman Elliott LLP was appointed as independent counsel of the Monitor for the sole purpose of reviewing the terms and conditions of the preferred shares issued by Nelson and advising the Monitor of her opinion as to: (1) the legal relationship of Nelson and all persons who, as at March 23, 2010, held preferred shares issued by Nelson (the "Preferred Shareholders"), (2) whether the Preferred Shareholders have a provable claim, within the meaning of section 20(1)(a) of the Companies' Creditors Arrangement Act (the "CCAA") and section 121 of the Bankruptcy and Insolvency Act ("BIA"), and if so, (3) whether such claims provable are equity claims within the meaning of section 2 of the CCAA (collectively, the "Mandate"). Ms Pillon's opinion will be rendered by July 31, 2010.

While Ms Pillon is independent counsel to the Monitor, you may contact her or Ms Bergman concerning the Mandate.

#### **Contact Information**

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