

Notice to the Stakeholders of Nelson Financial Group Ltd. and Other Interested Parties - November 22, 2010(amended November 26, 2010)

Further to the Monitor's Notice to the Stakeholders dated November 12, 2010, we are updating you on the Court proceeding that was brought by the Representative Counsel for the Noteholders to approve an agreement that provides for a change of management at Nelson with Mr. Marc Boutet being replaced by Ms Sherry Townsend.

Today, the Honourable Madam Justice Pepall made an Order approving this agreement. A copy of this Order is available on the Monitor's website at www.ajohnpage.com/html/files.html. A copy of this agreement is attached as Exhibit "C" to the Ninth Report of the Monitor dated November 15, 2010, which is also available on the Monitor's website.

The agreement provides for the resignation of Mr. Boutet as a director, officer and employee of Nelson and the appointment of Ms Townsend as the Interim Operating Officer of Nelson to direct and manage all of Nelson's business operations and to manage all efforts to develop Nelson's restructuring plan. Ms Stephanie Lockman Sobol, Nelson's General Manager, will continue to be employed by Nelson for a minimum 6-month period.

The Monitor, the Interim Operating Officer and the Representative Counsel for the Noteholders will be working together and coordinating all efforts to develop, as soon as possible, an appropriate restructuring plan for Nelson's creditors.

It should be noted that Nelson continues to operate as normal.

If you would like to contact Ms Townsend in her capacity as the Interim Operating Officer of Nelson, you may do so at the following particulars:

Telephone: 905-839-1761
Facsimile: 905-839-7002
Email: stownsends@nelsonfinance.ca

Noteholders who have questions may also wish to contact the noteholder committee through the noteholder committee website at <http://nelsonnoteholders.ca>.

Yours very truly

A. JOHN PAGE & ASSOCIATES INC.
COURT APPOINTED CCAA MONITOR OF NELSON

per:


A. John Page
President