

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**THE HONOURABLE
JUSTICE FARLEY**

)
)
)

**THURSDAY, THE 5TH DAY
OF JANUARY, 2006**

ONTARIO SECURITIES COMMISSION

Plaintiff

- and -

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION


Defendant

ORDER

THIS MOTION, made by **A. John Page and Associates Inc.** (the "**Receiver**") in its capacity as receiver and manager of all the assets, undertaking and properties of @rgentum Management and Research Corporation (the "**Debtor**"), and of certain mutual funds managed by the Debtor (the "**@rgentum Funds**") for an order approving certain actions of the Receiver pursuant to the Order of the Honourable Justice C. L. Campbell appointing the Receiver dated November 16, 2005 (the "**Initial Order**") was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the first report of the Receiver dated November 29, 2005 (the "**First Report of the Receiver**") and upon hearing the submissions of counsel for the Receiver:

1. **THIS COURT ORDERS** that the First Report of the Receiver and the conduct of the Receiver described therein is approved;
2. **THIS COURT ORDERS** that the appointment by the Receiver of Acker Finley Inc. to act as an advisor and consultant to the Receiver with respect to the Receiver's dealings with the securities and other assets of the Debtor and the @rgentum Funds is approved;
3. **THIS COURT ORDERS** that the recommendations of Acker Finley detailed in the Exhibit "E" to the First Report of the Receiver with respect to the dealing with the securities and other assets of the Debtor and the @rgentum Funds (the "**Acker Finley Recommendation**") is approved; and
4. **THIS COURT ORDERS** that the Receiver is authorized and directed to take all steps required to implement the Acker Finley Recommendation.



~~JUSTICE~~
JOSEPH P VAN TASSEL
REGISTRAR

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

JAN 0 6 2006

PER/PAR: 

Court File No.: 05-CL-6147

ONTARIO SECURITIES COMMISSION V. @RGENTUM MANAGEMENT AND RESEARCH CORPORATION ET AL.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

(PROCEEDING COMMENCED AT TORONTO)

ORDER

GOWLING LAFLEUR HENDERSON LLP
Barristers and Solicitors
Suite 1600, 1 First Canadian Place
100 King St. W.
TORONTO, Ontario M5X 1G5

Clifton P. Prophet (LSUC #3485K)
Telephone: (416) 862-3509
Facsimile: (416) 863-3509

**Solicitors for the Receiver, A. John Page &
Associates Inc.**