

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION UNDER Section 129 Of The Securities Act,
R.S.O. 1990, c. S.5, As Amended

And Section 101 Of The Courts Of Justice Act, R.S.O. 1990, c.c43

THE HONOURABLE JUSTICE) TUESDAY, THE 27TH DAY OF
GROUND) MARCH, 2007

B E T W E E N:

ONTARIO SECURITIES COMMISSION

AND

Applicant

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION

Respondent

ORDER

THIS MOTION, made by A. John Page & Associates Inc. (the "Receiver"), in its capacity as Receiver of all of the assets, property and undertakings (collectively, the "Property") of @rgentum Management and Research Corporation (the "Corporation") and certain mutual funds managed by the Corporation (the "Funds") (collectively, "@rgentum"), for an Order approving a claims process and approving its conduct, accounts and fees (including those of its counsel) to date, was heard this day at Toronto, Ontario.

ON READING the Notice of Motion, the Fourth Report of the Receiver dated February 16, 2007 (the "Fourth Report"), the Affidavit of Malcolm Ruby sworn February 16, 2007, the Affidavit of A. John Page sworn February 15, 2007, and upon hearing the submissions of counsel for the Receiver:

1. **THIS COURT ORDERS** that the Fourth Report of the Receiver is hereby accepted, ratified and approved, together with the actions and the activities of the Receiver described therein.
2. **THIS COURT ORDERS** that the receipts and disbursements of the Receiver to January 31, 2007, as more particularly described in Appendix "A" to the Fourth Report are hereby approved.
3. **THIS COURT ORDERS** that the fees of the Receiver for the period from June 1, 2006 to December 31 2006 be approved and allowed in the amount of \$135,476.64 (exclusive of applicable taxes).
4. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Receiver from June 1, 2006 to December 31, 2006 be approved and allowed in the amount of \$80,616.36 (inclusive of applicable taxes).
5. **THIS COURT ORDERS** that the process for the determination of claims against the Funds set out in Appendix "D" to the Fourth Report (the "Claims Process") is hereby approved and the Receiver is directed to implement and administer the said Claims Process.
6. **THIS COURT ORDER** that the contents of paragraphs ~~40~~⁴⁰, 41, 43, 44, 45 and 58 of the Fourth Report, inclusive, be sealed pending the conclusion of the Receiver's investigations or its decision not to investigate or proceed, whichever is earlier.

*Mon 27/07
Order to issue on
above terms
is amended*

J. P. [Signature]

[Handwritten initials]

ONTARIO SECURITIES COMMISSION
– Applicant/Responding Party –

v.

@RGENTUM MANAGEMENT AND RESEARCH CORPORATION
–Respondent/Moving Party –

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

(PROCEEDING COMMENCED AT TORONTO)

ORDER

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