

THE QUEEN'S BENCH

WINNIPEG CENTRE

BETWEEN:

THE MANITOBA SECURITIES COMMISSION,

Applicant,

- and -

CROCUS INVESTMENT FUND,

Respondent.

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ORDER

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Thompson Dorfman Sweatman LLP  
Barristers & Solicitors  
CanWest Global Place  
2200 - 201 Portage Avenue  
Winnipeg MB R3B 3L3

(Matter No. 0077593 DGD)  
(Donald G. Douglas 934-2466)  
(Fax. No. 934-0570)

THE QUEEN'S BENCH

WINNIPEG CENTRE

THE HONOURABLE ) Friday, the 16<sup>th</sup> day of September,  
MADAM JUSTICE McCRAWLEY ) 2005  
)

BETWEEN:

THE MANITOBA SECURITIES COMMISSION,

Applicant,

- and -

CROCUS INVESTMENT FUND,

Respondent.

ORDER

THIS MOTION, made by DELOITTE & TOUCHE INC., in its capacity as the Receiver of all of the assets, undertakings and properties (the "Property") of the Respondent was heard this day at the Law Courts, 408 York Avenue, in the City of Winnipeg.

ON READING the Notice of Motion filed September 14, 2005 and Receiver's Report # 7 and on hearing the submissions of counsel for the Receiver and Sequoia Energy Inc., and in the presence of counsel for The Manitoba Securities Commission, Manitoba Federation of Labour and Bernard W. Bellan, none of whom

having taken any position on the Motion:

1. THIS COURT ORDERS that the agreement between the Receiver and Sequoia Energy Inc. ("Sequoia") respecting the redemption by Sequoia from the Respondent of the Class A Convertible Preferred Shares of Sequoia that were issued to the Respondent upon payment to the Receiver of the sum of \$500,000 and delivery to the Receiver of the Release by Assiniboine Credit Union Limited ("Assiniboine") of the Guarantee given to it by the Respondent with respect to the obligations to Assiniboine of Sequoia, all as more particularly described in Receiver's Report #7, is hereby approved.

October 3  
September, 2005

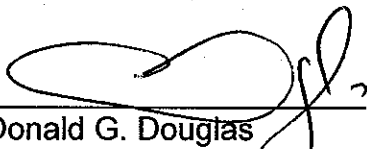
B.J. McCAWLEY

J.

CONSENTED AS TO FORM AND CONTENT

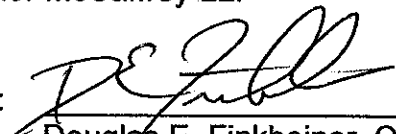
Thompson Dorfman Sweatman LLP

Per:

  
Donald G. Douglas  
Solicitors for the Receiver

Taylor McCaffrey LLP

Per:

  
Douglas E. Finkbeiner, Q.C.  
Solicitors for Sequoia