

**IN THE MATTER OF THE RECEIVERSHIP OF
TITAN INVESTMENTS LIMITED PARTNERSHIP, EVOLUTION CAPITAL MANAGEMENT LTD.,
PREDATOR HOLDINGS LTD. AND THE ESTATE OF DAVID COMTE, DECEASED
CONSOLIDATED STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD DECEMBER 27, 2004 TO MARCH 15, 2005**

US Dollars

Receipts

Receipts from financial institutions	\$	2,102,133
Receipts from limited partners		119,833
Returned preference payments		274,400
Refund from Sentient Jet		96,559
Sales of assets		37,122
Note receivable collections		5,000
Miscellaneous receipts		998
Interest		3,930
		2,639,975

Disbursements

Receiver fee advances		63,249
G.S.T. on Receiver fee advances		4,427
Advances on Receiver's legal fees and costs		11,559
G.S.T. on Receiver's legal fees and costs		797
Disbursements and GST		3,365
		83,398

Cash in Trust

\$ 2,556,577

Note:

- 1 Expressed in US dollars converted at Canadian dollar to US dollar exchange rate of \$.83.
- 2 Excludes assets of Janet Comte which may be available for realization, potential income tax and GST recoveries and other assets not yet realized upon pending additional work to be conducted thereon