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Our File No.: 54784-1

August 8, 2005

VIA FAX/E-MAIL/COURIER AND/OR EXPRESS POST

**TO: ALL INVESTORS IN THE TITAN INVESTMENTS LIMITED PARTNERSHIP
THAT HAVE NOT REACHED A SETTLEMENT WITH THE RECEIVER**

Dear Sirs/Madames:

Re: In the Matter of Titan Investments Limited Partnership et al.

Further to our letter of July 22, 2005, please find enclosed, for service upon you, the following documents in relation to the application to be heard by the Honourable Mr. Justice Hawco on Wednesday, August 10, 2005 at 9:00 a.m.:

1. Affidavit of Michael Costello sworn and filed August 8, 2005;
2. Affidavit of Croft Axsen sworn and filed August 8, 2005;
3. Affidavit of Jay Fiset, sworn August 8, 2005;
4. Joint Brief and Authorities of the Receiver and the Investors Committee in relation to the application for approval of the Re-Distribution Formula attached as Exhibit "G" to the Receiver's Second Report dated April 14, 2005, and the Re-Distribution Schedule attached as Exhibit "H" to that Report.

The Affidavit of Jay Fiset will be filed with the Court once the originally-signed copy is received. These documents will be posted on the Receiver's website at will be posted on the Receiver's website at <http://www.alger.ca/engagements.htm>.

Yours truly,

BENNETT JONES LLP


Kelsey Drozdowski

Enclosures

cc: Michael Costello
Clive Llewellyn