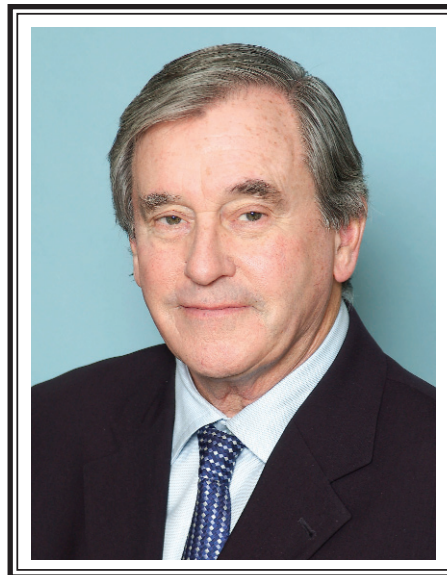




Caldwell Securities Ltd.

Independent Investment Advisors

J. Dennis Freeman



Profile

J. Dennis Freeman is Executive Vice President & Director of Caldwell Securities Ltd. He joined the organization in 1990 with initial responsibilities for all fixed income activities.

His experience has included heading the national bond division for one of Canada's largest investment dealers. He has also successfully managed significant fixed income funds on a discretionary basis for many years.

Mr. Freeman is a veteran of over thirty years in the securities industry and throughout the course of his career has been involved in both debt and institutional equity operations.

His broad experience and market views are highly regarded in the investment industry and have resulted in a reputation that comes only from consistent and long-term results. His economic inputs have made him unique in predicting several major interest rate shifts and trend changes and consequently, share price movements over the past several years.

Mr. Freeman has overall responsibility for Investment Management Account transactions and performance.

MEMBER: IIROC & CANADIAN INVESTOR PROTECTION FUND