

Class Member Participants in the GLGI* Tax Shelter

*Global Learning Gifting Initiative, Tax Shelter Registration No. TS 070003

NOTICE OF APPROVAL OF PARTIAL SETTLEMENT

The Court has approved a settlement with Wise, Blackman LLP. This is a partial settlement of the class action, and it is still being prosecuted against the nine remaining defendants. The settling defendants paid \$500,000 and agreed to co-operate with the Plaintiffs in the ongoing litigation of the action against the non-settling defendants. The Ontario Superior Court of Justice approved the Settlement Agreement.

There will be no distribution of money to the Class from this settlement at this time. There is no action to be taken by Class Members at this time. This notice is for your information, only.

For more information, including details about the settlement, visit www.glgiclassaction.com or www.classaction2.com/glgi.html.

The Ontario Superior Court of Justice approved this notice.