

Our Ref:
Your Ref:

**SIMMONS
&
McCARTNEY**



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Principal admitted in Queensland,
New South Wales and New
Zealand

24 August 2010

To:

Transcap lenders/investors

Transcap agents

Dear All

We have been able to make a significant breakthrough. We expect to be able to either meet with the trading partners on 23 September 2010 or have their confirmation that IRC may commence trading with them prior to that.

The arrangement of the meeting is largely to the credit of Dale St Jean who has been working diligently to get us to this point.

At the same time he has been in negotiations overcoming his Transcap related difficulties which are:

1. Alberta Securities Commission;
2. USA Securities and Exchange Commission; and
3. Canada Revenue Agency.

These three problematic areas are gradually coming into focus with the SEC having now issued its Wells Notice, a document that outlines areas of concern and can be responded to. The CRA has issued its requirements with only the ASC to still issue its Wells Notice. That is expected in September/October.

The relevance is this: Unresolved issues at these levels may be an impediment to-regenerating relations with facilitators.

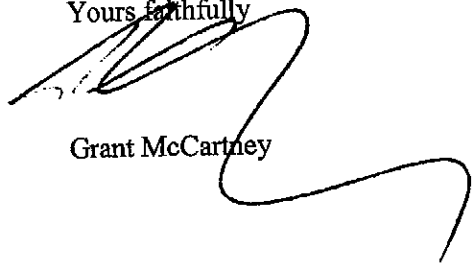
However we can not agree to any further delays for these issues to be fully resolved and have made our position on that quite clear. That is to say that the interests of the investors are paramount and as a result of our insistence on this the indicated breakthrough referred to in paragraph 1 has been achieved.

IRC is therefore proceeding on the basis that there should be a trading platform in place by the end of September/early October which will provide cash flows that will in turn be able to provide initial relief for investors under duress.

This is not as yet "mission accomplished". We still have a long way to go which will include establishing proper compliancy for future funds management.

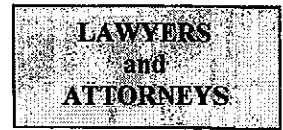
We will keep you updated.

Yours faithfully

A handwritten signature in black ink, appearing to read "Grant McCartney". The signature is stylized with a large, sweeping flourish that extends downwards and to the right.

Grant McCartney

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Our Ref:
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21st July 2010

To:

Transcap lenders/investors

Transcap agents

Dale St Jean/Greg Tindall

Dear All

I am pleased that we are now making some significant progress. Milestones are that both Dale St Jean and Greg Tindall have fully contracted to IRC (company) for an indefinite period on exclusive terms and terminable only at the option of IRC.

The contracts do not call for any remuneration but in due course that issue will be addressed.

The purpose of contracting with Dale and Greg was to ascertain that the company has the sole rights to their knowledge and expertise and to ensure that they would act solely in the interests of the company to the exclusion of all other matters.

We expect, with their assistance which has been unconditionally pledged, to shortly be in a position to commence negotiations with former and new trading partners. The intention is to commence beneficial financial arrangements with those entities as soon as possible.

Current delays had arisen last week with a court case between the Canadian taxation authority, Transcap, Dale and Greg. Although I was not previously aware of it I now understand that the action was instigated at the request of the Australian Taxation Authority who sought, through their Canadian counterparts, details of Australian Transcap investors.

Unfortunately it appears that the defendants may have been ordered to give that information. My view is that not only was the CRA not entitled to obtain orders to that effect but in having now done so those orders need to be appealed.

The material effect on investors is probably limited unless of course there are individual instances of failing to declare income. The broader issue is what taxation authorities are genuinely mandated to request. Requests for details of investors are not part of that mandate.

Further to that the very real point that has been made by us is that these sorts of proceedings must be notified to us to allow us to intervene to protect the note holders if we consider that to be necessary.

That point has been made and accepted. IRC is not a rubber stamp or some sort of defacto entity set up to fob anyone off. It has one objective and that is to enhance the interests of its note holders, expeditiously.

The further point that flows from that resolve is that the company will act quickly against any party or body who we consider is likely to imperil the note holders by actions that we consider to

*provided by R Little
sept 16, 2010*

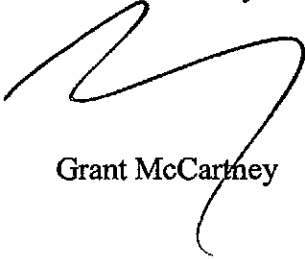
be adverse to the interests that we are seeking to protect. Intemperate actions would come under this heading.

That is a statement of position of the directors of IRC.

Our next step is to make the approaches to the contingent trading partners. We hope to be able to report back on that within the next ten working days and we shall update you at that point.

Please note that when we set a time frame we will use every endeavour to meet it but sometimes events out of our control, such as the above mentioned court case, intervene. It would of course have helped if we had been pre advised. We do not expect that sort of omission in the future.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Grant McCartney', with a large, sweeping flourish extending upwards and to the left.

Grant McCartney

ASSINIBOINE ENTERPRISES CORP.

June 22, 2010

Dear Bondholders,

We would like to take this time to give you a brief update on what is happening with Assiniboine and any and all funds you have invested with us. As you are aware, Assiniboine was in the process of transferring the bonds to Strata-Trade Corporation. Strata-Trade was in turn going to lend those funds to TransCap Corporation; therefore the ultimate responsibility would rest with TransCap.

However, TransCap is in the process of winding down its operation and has recently assigned all of its interest and obligations as evidenced by the attached documentation to a newly formed entity committed to representing the best interest of all of the note holders of TransCap and the bondholders of Strata-Trade and Assiniboine. You will notice the letter(s) from the law firm verifying this fact along with a copy of the Deed of Assignment. Therefore, the entity as defined in the attached letter will be the entity now assuming responsibility for your bond.

In the Assiniboine Offering Memorandum, Tallagium Corporation as the major shareholder of Assiniboine, making the investment RRSP eligible has on June 18th 2010, chosen to gift back their shares to Assiniboine by returning its shares and collapsing each individual RRSP account valuing those shares at a zero balance. You will be receiving a letter regarding this matter shortly. And although there may be some tax consequences, we are currently working with a tax specialist to help mitigate any tax implications that may arise from this matter.

Please take some time and review all the enclosed documents, and if you have any questions or concerns, please don't hesitate to contact your agent directly, or alternatively Sheri at the office.

Yours truly,



Dale E. St. Jean
StrataTrade Corporation

Our Ref:
Your Ref:

17th June 2010

To:

Transcap lenders/investors

Transcap agents

Dale St Jean

Dear All

I can now confirm that the process of the assignment of the promissory notes to the new corporate entity has been completed as of yesterday. A copy of the deed of assignment is attached for your records. I act for the assignee company, International Resolution Company Limited (hereinafter "IRC"), which shall act as trustee for all promissory note holders.

Please accept this letter as notice of that assignment.

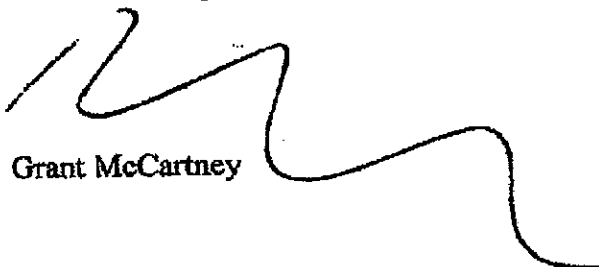
The objective of the assignment was to allow the orderly closure of Transcap while at the same time maintaining the validity of any of the issued promissory notes whereby all of the obligations attaching to those notes remain intact.

The next step concurrently underway is to contract the services of Dale St Jean on an exclusive basis to ensure that Mr. St. Jean employs every means possible to remedy the situation for all the note holders. Mr. St. Jean is not a principal, shareholder, or director of IRC.

Rather IRC shall act as the watchdog to control, monitor and ensure all actions by Mr. St. Jean shall be in keeping with the objectives of IRC, which is to make obligations good to each of the note holders under the current notes issued to them by TransCap Corporation. Please be advised that Mr. St. Jean has given us every accommodation and has to date given us his complete support with respects to our efforts.

Meanwhile, I hope to finalise this contract in a form acceptable to IRC within the next 7 days. I will update you as soon as this has been implemented.

Yours faithfully



Grant McCartney

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**LAWYERS
and
ATTORNEYS**

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*provided by R. Little
Sept 16, 2010*

DEED OF ASSIGNMENT OF PROMISSORY NOTES

DEED dated 16th June 2010

PARTIES:

TRANSCAP CORPORATION, a duly incorporated company having its registered office in Calgary, Alberta, Canada (“Assignor”).

And

INTERNATIONAL RESOLUTION COMPANY LTD, a duly incorporated legal entity (“Assignee”).

RECITALS:

- A. The Assignor has been in the business of trading in various financial markets and investing in various financial products and other Promissory Notes;
- B. The Assignor has from time to time borrowed funds from lenders to assist in its trading activities;
- C. The Assignor has issued these lenders with Promissory Notes, those Promissory Notes specifying the particular terms of each loan that has been made to the Assignor;
- D. The Assignor is now of the view that the requirements of the lenders will be better served by entering into this agreement and transferring its interests in the Promissory Notes to the Assignee and now wishes to assign its right, title and interest in the Promissory Notes to the Assignee and the parties accept such assignment on the terms and conditions set out in this Deed.

THIS DEED WITNESSES:

1. INTERPRETATION

In this Deed, unless contrary to or inconsistent with the context:

1.1 words importing:

- (i) the singular include the plural and vice versa; and
- (ii) any gender include all genders;

- 1.2 a reference to a party is a reference to a party to this Deed and includes its successors, permitted substitutes (including but not limited to, any party or person taking by novation), executors, administrators and permitted assigns;
- 1.3 the word "person" includes a corporation and vice versa;
- 1.4 a reference to any thing or any matter (including, but not limited to, any amount) is a reference to the whole and any part of it;
- 1.5 a reference to a group of persons or parties is a reference to any two or more of them jointly and to each of them individually;
- 1.6 a covenant, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally;
- 1.7 a reference to this Deed or other document includes any variation, novation or replacement of or supplement to any of them from time to time;
- 1.8 a reference (whether specific or general) to a statute or to any other legislation includes codes, ordinance or other law, and any regulation, rule or by-law or other instrument made under it, and all official directives (if any) and all amendments, consolidations, re-enactments or substitutions, of any of them from time to time;
- 1.9 headings are inserted for guidance only and do not affect the interpretation of this Deed;
- 1.10 a reference to a business day means a day on which banks are open for business in New York USA but excludes a public holiday and weekends; and
- 1.11 a reference to dollars or \$ means US dollars unless otherwise indicated.

2. DEFINITIONS

For the purposes of this Deed:

"Consideration" means the amount of \$1.00 which the parties acknowledge has been received by the Assignor.

"Contract" means this Deed and vice versa;

"Due Diligence date" means 11 June 2010;

"Effective Date" means 14 June 2010.

“Promissory Notes” means the Promissory Notes specified in the Schedule.

3. ASSIGNMENT OF PROMISSORY NOTES

- 3.1 For the Consideration, the Assignor as legal and beneficial owner assigns and transfers to the Assignee as from the Effective Date all its right, title and interest in and pertaining to the Promissory Notes.
- 3.2 From the Effective Date, the Assignee is entitled to all of the rights and remedies conferred on the Assignor pursuant to the provisions of the Promissory Notes.

4. ASSIGNOR’S COVENANTS

The Assignor covenants and warrants

- 4.1 On the Effective Date or as soon thereafter as reasonably practical the Assignor will provide to the Assignee all documentation relating to the Promissory Notes.
- 4.2 The Promissory Notes to the best of the Assignor’s knowledge
- (a) are not outside the ordinary and proper course of conduct of the Assignor’s business or otherwise unusual;
 - (b) do not contravene any law;
 - (c) have not been terminated or the Assignor is not in breach of any terms or conditions;
 - (d) are not with an associated entity of the Assignor; and
 - (e) do not prohibit, limit or confine the Assignor from assigning the said documents.
- 4.3 That the Assignor has the absolute authority power and capacity to assign the Promissory Notes free from all encumbrances and prior equities of any nature whatsoever and that the execution of this Deed by the Assignor does not constitute a breach of the Assignor’s obligations to any of the parties to the Promissory Notes.
- 4.4 That no set-off or counter-claim exists or has been threatened against the Assignor by any of the parties to the Promissory Notes.
- 4.5 Save what is set out in this Deed or in the Promissory Notes, neither the Assignor nor any of its servants or agents have made any representations or given any undertakings which might require the Assignee to honour or which could in any way prejudice or detrimentally affect the position of the Assignee.

5. DUE DILIGENCE

- 5.1 This Contract is subject to the Assignee conducting a legal due diligence satisfactory to the Assignee by 5 pm on the Due Diligence Date.
- 5.2 The Assignee is obliged to use all reasonable endeavours to complete its due diligence by the Due Diligence Date.
- 5.3 The Assignee may waive the benefit of this clause 5 at any time up until the Due Diligence Date by giving written notice to the Assignor.
- 5.4 If the Assignee:
- i. is not satisfied with the results of its legal due diligence (acting reasonably); and
 - ii. has complied with its obligations under clause 5.2;
- the Assignee may terminate this Contract by giving written notice to the Assignor prior to 12 midday on the day after the Due Diligence Date at which time the Assignee will become entitled any deposit paid under this agreement.
- 5.5 If the Assignee does not give the notice referred to in clause 5.4 before 12 midday on the day after the Due Diligence Date, the condition contained in this clause 5 will be deemed to be satisfied.
- 5.6 For the avoidance of doubt, the Assignee has no right to terminate this Deed pursuant to this clause 5 after 12 midday on the day after the Due Diligence Date.

6. EFFECT OF ASSIGNMENT

As and from payment of the Effective Date:

- 6.1 the Assignor shall by virtue of this Deed be deemed to have assigned absolutely and beneficially to the Assignee all the estate and interest of the Assignor in the Promissory Notes, the money secured by or payable under the promissory and the benefit of all the Assignor's rights, powers and entitlements under the promissory or otherwise implied by law; and
- 6.2 the Assignee assumes the obligations and liabilities of the Assignor under the Promissory Notes and undertakes to discharge those obligations and liabilities as and when required in accordance with their terms.

7. ASSIGNEE'S COVENANTS

- 7.1 The Assignee must pay to the Assignor the Consideration by way of a bank cheque or cash, Assignor acknowledges receipt of that payment.
- 7.2 The Assignee warrants to the Assignor that it has undertaken its own due diligence with respect to the Promissory Notes.
- 7.3 The Assignee acknowledges to the Assignor that, in entering into this document, the Assignee does not rely upon any statements made by the Assignor (other than statements made in this document).
- 7.4 The Assignee may, without the Assignor's consent or approval, assign, sell or novate any or all of its rights, title and/or interest in the Promissory Notes to any person or entity, after the Effective Date.

8. INDEMNITY

The Assignee indemnifies and shall keep indemnified the Assignor against all actions, claims, demands, notices, losses, costs and expenses incurred or suffered by the Assignor in respect of the Promissory Notes after the Effective Date.

9. RELEASE OF THE ASSIGNOR

As from the Effective Date the Assignee releases the Assignor in as far as it may from and against all claims whatsoever.

10. COSTS AND EXPENSES

Each party will pay their own costs in relation to this matter or any thing contemplated or incidental to the subject matter of this Deed.

11. MISCELLANEOUS PROVISIONS

- 11.1 This Deed shall be governed by and construed in accordance with the laws of Belize and the parties agree to submit to the jurisdiction of the Courts and Tribunals of that country.
- 11.2 No forbearance, delay or indulgence by a party enforcing the provisions of this Deed shall prejudice or restrict the rights of that party nor shall any waiver of those rights operate as a waiver of any subsequent breach. Any waiver under this Deed shall not be effective unless communicated in writing by one party to the other.

- 11.3 Should any part, clause, sub-clause or schedule of this Deed be or become invalid, that part, clause, sub-clause or schedule shall be severed from this Deed. Such invalidity shall not affect the remaining provisions of the Deed.
- 11.4 Each party to this Deed warrants to the other party that they are duly authorised to sign this Deed on behalf of that party and will bind that party to the terms and conditions of this Deed.
- 11.5 This Deed may consist of a number of counterparts and the counterparts taken together constitute one and the same instrument.

Executed as a deed.

EXECUTED on behalf of TRANSCAP CORPORATION

by its duly authorised officer:



Witness

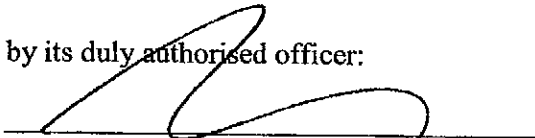
Full Name:

Dale E. St. Jean

EXECUTED on behalf of INTERNATIONAL

RESOLUTION COMPANY LTD

by its duly authorised officer:



Witness

Full Name: *Dorian Grant MacArthur*

SCHEDULE 1
PROMISSORY NOTES
(attached)



Strata-Trade Corporation

An Investment with a Better Strategy

No. 20090518-98

Series B – 15% Redeemable Bond

Principal Amount: 130,000.00 Due Date: June 1, 2012
of Bonds: 1300

FOR VALUE RECEIVED, STRATA-TRADE CORPORATION (hereinafter called the "Issuer"), hereby promises to pay to:

OLYMPIA TRUST COMPANY ITF RAE CANN # 51940

The registered holder of this Bond (the "Bondholder") or to order at Calgary, Alberta the sum of One Hundred and Thirty Thousand (\$130,000.00) DOLLARS repayable in whole on or before June 1, 2013, with simple interest calculated annually and payable in equal quarterly installments in arrears on the Principal outstanding from the date hereof at the rate of 15% per annum until the Principal is paid in full.

The Issuer may at its option and upon written notice, prepay to the Bondholder, or to order, the whole or any part of the Principal balance remaining unpaid, together with interest accrued thereon.

The Issuer does hereby waive presentment, notice of dishonor, protest and notice of protest of this Unsecured Bond.

Dated at Calgary, Alberta, effective the 18th day of May, 2009.

STRATA-TRADE CORPORATION

Per. 

Unless permitted under securities legislation, the Bondholder shall not trade the Bonds before the earlier of (i) the date that is 12 months and a day after the date the Issuer first became a reporting Issuer in any of Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, and Saskatchewan, if the Issuer is a SEDAR filer; and (ii) the date that is 12 months and a day after the later of (A) the distribution date, and (B) the date the Issuer became a reporting issuer in the local jurisdiction on the purchaser of the securities that are the subject of the trade.