



July 12, 2018

TO: THE INVESTORS IN THE CRYSTAL WEALTH FUNDS

- and to -

CRYSTAL WEALTH DISCRETIONARY ACCOUNT HOLDERS

On June 6, 2018, the Receiver issued a notice to investors which advised that the Receiver anticipated filing its Fourth Report to Court near the end of June 2018. By way of update, the Fourth Report will be completed and emailed to investors this month.

This report will be detailed and provide a comprehensive update to the Second Report regarding each of the Crystal Wealth Funds, investments contained therein and realizations to date. This report will also provide information with respect to the documentation received from, and examinations conducted of, certain individuals associated with the Company and investments made by certain Crystal Wealth Funds. As well, the Fourth Report will include the Receiver's recommendation for a second interim distribution to the investors of those Crystal Wealth Funds where sufficient monies are available for a distribution.

A Court attendance has been scheduled at the Ontario Superior Court of Justice (Commercial List) for August 20, 2018 at 10:00 a.m. EST, at which time approval of the Fourth Report and the relief requested therein will be sought from the Court, including the Receiver's recommendation to make a second interim distribution. The Receiver's Motion Record, enclosing the Fourth Report, will be served this month.

Should you have any questions, please do not hesitate to contact the Receiver.

Toll Free Number: +1 (866) 448-5867

Email: crystalwealth@grantthornton.ca

Receiver's Case Website: www.GrantThornton.ca/CrystalWealth

DATED at Toronto, Ontario, this 12th day of July, 2018

Grant Thornton Limited,

In its capacity as the Court-appointed Receiver and Manager of
the Crystal Wealth Group, and not in its corporate or personal capacity

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