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NOTICE TO HOLDERS OF CLASS A SHARES IN NEW LIFE CAPITAL INVESTMENTS INC.

March 20, 2009

Dear Sirs:

**RE: New Life Capital Corp., New Life Capital Investments Inc. (“Investments Inc.”),
New Life Capital Advantage Inc., New Life Capital Strategies Inc., 1660690 Ontario
Inc., 2126375 Ontario Inc., 2108375 Ontario Inc., 2126533 Ontario Inc., 2152042
Ontario Inc., 2100228 Ontario Inc. and 2173817 Ontario Inc. (collectively, the “New
Life” or the “Companies”)**

We are writing further to our letter of January 21, 2009 to the Class A shareholders of Investments Inc. and our letter of February 9, 2009 to the Advantage Program investors to update you on certain matters related to the receivership of New Life.

You are receiving this letter because New Life’s corporate records indicate that you hold Class A shares of Investments Inc.

RECEIVER’S FIRST REPORT TO THE COURT

The Receiver issued its First Report to the Court on March 12, 2009 (the “First Report”). A copy of the First Report is attached hereto. In the First Report, the Receiver has, among other things:

- summarized its initial activities, including its efforts to obtain New Life’s books and records, contact the insurance companies, retain Canadian and U.S. counsel, and secure the funds in New Life’s bank accounts;
- identified issues that require further investigation;
- provided an overview of New Life’s portfolio of life settlements including the projected insurance policy premium obligations; and
- outlined the Receiver’s intention to retain a consultant to assess New Life’s portfolio of life settlements and assist in the development of a realization strategy.

We draw your attention to Section 8.2.1 of the First Report, which outlines the Receiver’s planned activities for the near term.

We also refer you to Section 8.1.2 of the First Report where the Receiver notes that given the many areas of uncertainty with respect to the realization of New Life’s assets and the classification of New Life’s stakeholders, it is premature for the Receiver to comment on the method and timing of any distribution of net realizations to stakeholders.

COURT ORDER MADE ON MARCH 18, 2009

On March 18, 2009, the Receiver made a motion to the Ontario Superior Court of Justice for an Order granting the relief set out in Section 9 of the First Report. The Honourable Mr. Justice Campbell granted the relief sought by the Receiver and made an Order:

- approving the Receiver's activities from the date of its appointment to the date of the First Report;
- authorizing the Receiver to return two uncashed cheques and one uncashed bank draft in the possession of the Receiver to parties who had purported to subscribe for shares in one or more of the Companies;
- authorizing the Receiver to add additional investors who had completed applications and remitted funds to the Companies for the purchase of units of Investments Inc. but who did not receive share certificates and were not included on New Life's shareholder register;
- adding 2178317 Ontario Inc. as a respondent to the receivership proceeding and including all of its undertaking, property and assets in the receivership; and
- authorizing the Receiver, in its discretion, to issue and proceed with one or more Applications for a Bankruptcy Order against one or more of the Companies on a consolidated basis or otherwise.

BANKRUPTCY PROCESS

Pursuant to the March 18th Order, the Receiver has been given the authority to commence bankruptcy proceedings against any or all of the Companies. While no decisions have been made on whether to proceed with bankruptcy proceedings with respect to any or all of the Companies, the Receiver does intend to proceed with the initial steps in the bankruptcy process in order to establish the effective date of bankruptcy. Under bankruptcy legislation, the ability of a trustee in bankruptcy to attack certain transactions is limited by prescribed timeframes, which are based on the effective date of bankruptcy.

FUTURE COMMUNICATION

As discussed in the First Report, the Receiver intends to issue its next Report to the Court in May 2009. The Receiver expects that its next Report will include, among other things, the Receiver's recommended strategy for realizing on New Life's portfolio of insurance policies.

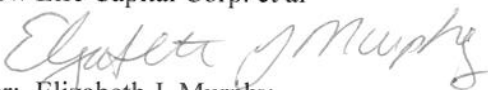
In an effort to contain costs, the Receiver does not intend to mail subsequent Court Reports to the shareholders. Future Reports and other notices will be posted on the Receiver's website www.kpmg.ca/en/ms/cl/newlifecapital.

Should you have any questions, you may call the Receiver's inquiry line at 1-866-930-4921 or send an email to newlifecap@kpmg.ca.

Yours very truly,

KPMG INC.

Court Appointed Receiver and Manager of all
of the property, assets and undertaking of
New Life Capital Corp. et al


Per: Elizabeth J. Murphy
Vice President