



IDAHO
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NEWS RELEASE

For Immediate Release

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\$2.7 MILLION JUDGMENT ENTERED AGAINST CANADIAN STOCK PROMOTER

Boise, Idaho ... On May 17, 2005, District Judge Ronald J. Wilper of the Fourth District Court in Boise, entered a judgment and permanent injunction against Cameron Kuipers, a resident of British Columbia, Canada, and his Canadian corporation, Ultimate Ventures, Inc., in a lawsuit brought by the Idaho Department of Finance. The court found that Kuipers and his company had violated Idaho's securities laws, and ordered the repayment of \$1.7 million to Idaho investors injured by the violations, and payment of a penalty in the amount of approximately \$1 million to the Department.

The court found that Kuipers and Ultimate Ventures, Inc. had offered or sold securities to Idaho residents without complying with the registration requirements of Idaho securities laws, and had committed securities fraud through misrepresentations and omissions of facts material to the offers and sales of the securities involved in the case to Idaho investors. The material misrepresentations and omissions included Kuipers' representation that investor funds would be held in trust, when they were not continuously held in trust, and his failure to inform investors that at least three money judgments had been entered against him previously by Canadian courts, that he had represented himself to a British Columbia court as being indigent, that the British Columbia Securities Commission had previously issued a "Cease Trade Order" against Ultimate Ventures, Inc., and that Canadian investors had received approximately \$2 million in Ultimate Ventures shares without having to pay any cash for such shares. The security offered and sold by Kuipers and Ultimate Ventures, Inc. to Idaho residents consisted of beneficiary rights in life insurance policies, also known as "viaticals," which were pooled and sold to Idaho investors in the form of preferred shares in Ultimate Ventures, Inc.

The Idaho Department of Finance cautions Idaho residents to be sure that the investments and investment professionals with whom they deal are properly registered. Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://idahofinance.com/> and may be obtained by contacting the Department at (208) 332-8004 or toll free within Idaho at 1-888-346-3378.

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