

# **WESTERN PACIFIC TRUST COMPANY**

## **NEWS RELEASE**

November 7, 2000

**WESTERN PACIFIC TRUST COMPANY (“WP-CDNX”)** announces that it has now completed a private placement of \$1,500,250 through the sale of 1,765,000 units at 85¢ per unit. Final acceptance of the private placement was received from the Canadian Venture Exchange on Friday, November 3, 2000.

Each unit consists of one share and one non-transferable share purchase warrant, each warrant entitling the investor to purchase one additional share at \$1.05 per share up to April 30, 2001.

The proceeds of the private placement will be used for working capital purposes and to increase the Company's mortgage portfolio.

Western Pacific Trust Company is a non-deposit taking trust company which presently serves approximately 1100 clients and controls funds under management in excess of \$122 million. The Company is also expanding its mortgage investment business in the B-Mortgages, or high yield, segment of that market.

*“DAVE MERCIER”*

Dave Mercier  
President      *CDNX - “WP”*

This news release was prepared by the Board of Directors which is solely responsible for its contents. The Canadian Venture Exchange has neither approved nor disapproved the information contained herein.

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