



1 Place Ville Marie
37th Floor
Montréal, Québec
Canada H3B 3P4
Tel 514 878 9641
Fax 514 878 1450
www.gowlings.com

Montréal, July 13, 2005

VIA SEDAR

Autorité des marchés financiers
Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Financial Services Commission of Saskatchewan
Government of the Northwest Territories Securities Registries

Re: LOR Capital Inc. ("LOR")
– Final Prospectus dated July 13, 2005 (the "Prospectus")
Our File No.: L33650101

Dear Sirs:

We act as counsel to Canaccord Capital Corporation and Wellington West Capital Inc. with respect to the Prospectus and hereby consent to the use of our name in the Prospectus.

This letter is provided in compliance with the applicable securities legislation and is not to be used for any other purpose.

Yours very truly,

(SIGNED) GOWLING LAFLEUR HENDERSON LLP