

May 9, 2007

Important Information Concerning the Meeting of Creditors

To the Unsecured Creditors of Retrocom Growth Fund Inc. ("RGFI"):

Re: Proposed Adjournment of the Continued First Meeting of Creditors

On February 6, 2007, RSM Richter Inc., the Trustee under the Proposal filed by RGFI ("Trustee"), notified creditors of the first meeting of creditors that was to be held on February 21, 2007. The Trustee also notified the creditors that the finalization of a share sale agreement and an amendment to the Proposal would likely be required before the Proposal was finalized and could be properly considered by RGFI's creditors. Accordingly, the Trustee advised that a motion would be made to adjourn the first meeting of creditors. The first meeting of creditors was adjourned to a date to be set no later than May 31, 2007. As the covering letter indicates, another meeting of creditors is to be held on May 30, 2007 (the "Continued Meeting").

For the reasons set out below, additional time is required to complete work necessary for the share sale transaction. It is expected that a motion will be made at the outset of the Continued Meeting in respect of this Proposal, to further adjourn the Continued Meeting to a date to be specified, but not later than July 25, 2007. The Trustee supports this proposed adjournment. It is also expected that no other business will be conducted at the Continued Meeting, and accordingly you may wish to complete and return the attached Proxy in favour of Mr. R. Orzy of Bennett Jones LLP, counsel to RGFI, rather than attending the Continued Meeting in person. **THE PROXY WILL BE VOTED ONLY FOR THE MOTION TO ADJOURN THE CONTINUED MEETING.** In order for the Proxy to be effective, if you have not already done so, you will need to file a completed Proof of Claim form with the Trustee, which is also attached.

Since the terms of Proposal must be amended to facilitate the proper implementation of the share sale transaction described below, RGFI and the Trustee do not believe that the Proposal can be submitted for a vote by creditors at this time. Accordingly, RGFI and the Trustee will not seek acceptance of the Proposal at the Continued Meeting.

Materials Relating to the Proposal, Including the Proxy

You will find materials relating to the Proposal lodged with the Trustee by RGFI and all of the relevant documents filed with the Court in these proceedings on the Trustee's website at "www.rsmrichter.com".

Share Purchase Agreement

As discussed in some detail in the previous Court documents (including Trustee's Reports), the primary source of value for the creditors of RGFI is a proposed share purchase transaction. After a lengthy process and negotiations with a significant number of offerors, an agreement (the "Agreement") has been reached with one potential purchaser. The Agreement, if consummated in its current form, will see very substantial additional value (in excess of \$2 million) made available to the creditors of RGFI.

Certain Conditions Precedent to the Share Purchase Agreement

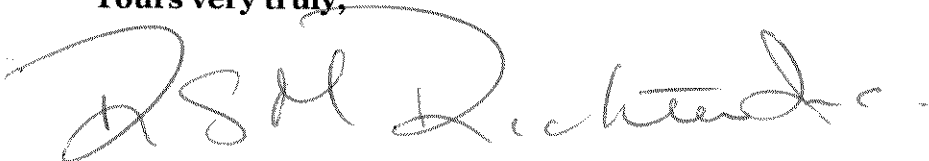
One of the features of the Agreement, which was also a feature of the other serious offers, is a requirement that RGFI would have to prepare and file tax returns up to and including the 2007 tax year for itself and several of its subsidiaries. That has required a greater amount of time than previously anticipated. It is not expected that the tax returns will be completed and filed until mid-June, 2007.

In addition, before the transaction under the Agreement can be finalized, certain of RGFI's subsidiaries must also prepare and file their own proposals under the *Bankruptcy and Insolvency Act*.

The funding of the Proposal is contingent on the completion of the share sale transaction under the Agreement. Since the tax returns and purchaser's due diligence review will not be completed prior to the date of the Continued Meeting, the only business which RGFI and the Trustee intend to conduct at the Continued Meeting is to adjourn the Continued Meeting until not later than July 25, 2007, to allow time for the completion of the above-noted items.

We recommend that you complete and return to the Trustee the attached Proxy in favour of Mr. R. Orzy of Bennett Jones LLP, to be used only with respect to the motion for adjournment. If you do not wish to complete and return the Proxy, you are entitled to attend the Continued Meeting and vote in person. In order to vote, by Proxy or in person, you are required to file a completed Proof of Claim form prior to the Continued Meeting, if one has not previously been filed.

Yours very truly,

A handwritten signature in dark ink, appearing to read "RSM Richter", is written over a light blue horizontal line.

**RSM RICHTER INC.
TRUSTEE UNDER PROPOSAL OF
RETROCOM GROWTH FUND INC.
AND NOT IN ITS PERSONAL CAPACITY**

**IN THE MATTER OF THE PROPOSAL OF RETROCOM GROWTH FUND INC.,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO.**

**NOTICE OF CONTINUATION OF THE GENERAL MEETING OF CREDITORS
TO CONSIDER THE PROPOSAL OF RETROCOM GROWTH FUND INC.**

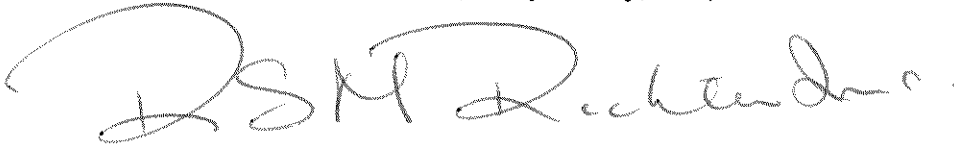
TAKE NOTICE THAT Retrocom Growth Fund Inc. has lodged with the Trustee a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a statement of estimated financial position and a list of the creditors affected by the proposal are available on the website of the Trustee Under Proposal at www.rsmrichter.com.

The first general meeting of the creditors was held on February 21, 2007 and was adjourned at that time (the "Meeting"). The Meeting will be resumed and continued on the 30th day of May, 2007, at the hour of 11:00 a.m., at the offices of the Trustee Under the Proposal, RSM Richter Inc., 200 King Street West, Suite 1100, Toronto, Ontario.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with the trustee prior thereto.

DATED at Toronto, this 9th day of May, 2007.



RSM RICHTER INC.
TRUSTEE UNDER THE PROPOSAL OF
RETROCOM GROWTH FUND INC.
AND NOT IN ITS PERSONAL CAPACITY

Proof of Claim

(Sections 50.1, subsections 65.2(4), 81.2(1), 102(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

(All notices or correspondence regarding this claim must be forwarded to the following address:)

In the matter of the bankruptcy (or the proposal, or the receivership) of (name of debtor) of (city and province) and the claim of creditor.

I, (name of creditor or representative of the creditor), of (city and province), do hereby certify:

- 1. That I am a creditor of the above-named debtor (or that I am (state position or title) of (name of creditor)).
- 2. That I have knowledge of all the circumstances connected with the claim referred to below.
- 3. That the debtor was, at the date of bankruptcy, or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, (if no notice of intention was filed), namely the day of , and still is, indebted to the creditor in the sum of \$, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account, or affidavit or solemn declaration must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$

That in respect of this debt, I do not hold any assets of the debtor as security and (Check appropriate description.)

- Regarding the amount of \$, I do not claim a right to a priority.
- Regarding the amount of \$, I claim a right to a priority under section 136 of the Act. (Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$

That in respect of this debt, I hold assets of the debtor valued at \$ as security, particulars of which are as follows: (Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ (Attach a copy of sales agreement and delivery receipts.)

E. CLAIM AGAINST DIRECTOR \$

(To be completed only when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

- 5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of Section 4 of the Act.
- 6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments and credits.)

(Applicable only in the case of the bankruptcy of an individual.)

- I request to be advised of any material change in the financial situation of the bankrupt, pursuant to subparagraph 102(3)(b)(i) of the Act.
- I request to be advised of any amendment made regarding the amount that the bankrupt is required to pay, pursuant to subsection 68(4) of the Act.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at , this day of

Witness

Creditor

Creditor's Phone Number: Fax Number: E-mail Address:

NOTE: If an affidavit or solemn declaration is attached, it must have been made before a person qualified to take affidavits or solemn declarations.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

GENERAL PROXY

(Paragraphs 51(1)(e) and 66.15(3)(b) and subsection 102(2))

In the matter of the bankruptcy (or proposal or the receivership) of (name of debtor)

I (or We), (name of creditor), of (name of city, town or village), a creditor in the above matter hereby appoint of to be my (or our) proxy in the above matter except as to the receipt of dividends, with (or without) power to appoint another general proxy in his or her place.

DATED AT this day of , 20...

Witness

Individual Creditor

OR

Name of Corporate Creditor

Per:

Name and Title of Signing Officer

Witness

**IN THE MATTER OF THE PROPOSAL OF RETROCOM GROWTH FUND INC.,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO.**

VOTING LETTER
Bankruptcy and Insolvency Act
(Paragraphs 51(1)(f) and 66.15(3)(c))

I/We, _____, creditor,
of _____

a creditor in the above matter for the sum of \$ _____, hereby
request the trustee acting with respect to the proposal of Retrocom Growth Fund Inc. to
record my vote

PLEASE TICK OFF OR INDICATE YOUR VOTE AS FOLLOWS:

For _____

Against _____

the adjournment of the Continued Meeting of Creditors to no later than July 25, 2007.

DATED at _____, this ____ day of _____, 2007.

(Signature of Witness)

(Signature of individual creditor or person
signing on behalf of corporate creditor)

(Print name and title of person signing on
behalf of creditor)