



ANNOUNCEMENT

Aurigen Canada Limited Makes Management Appointments

TORONTO, ONTARIO – JUNE 2, 2008

Alan Ryder, President and CEO of Aurigen, is pleased to announce the appointment of two new members to the management team of Aurigen Canada Limited.

Marsha Walker joins Aurigen Canada Limited as Vice President and Controller.

Ms. Walker was previously with Employers Reassurance Corporation, where she began in 1999 as the Director of Finance of the Canadian branch. She continued in that position until 2006 when she assumed the role of Chief Agent of the branch with responsibility for all aspects of its management. Prior to this she held a variety of finance positions at Gerling Global Life Insurance Company as well as New York Life Insurance Company of Canada. She has 20 years of experience in the Canadian life insurance industry. Ms. Walker holds an Honours Bachelor of Arts (Economics) from Wilfrid Laurier University, an MBA from York University, and is a Certified Management Accountant (CMA).

Jo-Ann Jolliffe assumes the role of Vice President, Underwriting, of Aurigen Canada Limited.

Before joining Aurigen, Ms. Jolliffe was Director of Underwriting and New Business for Genisys Management Solutions. From 2004 to 2008, Ms. Jolliffe was responsible for underwriting, new business and claims processes for Genisys' life insurance clients. In that role Ms. Jolliffe developed processes to streamline business flow while maintaining stringent quality standards. Ms. Jolliffe began her insurance career in 1986 as an underwriter with Laurier Life Insurance Company. In 1993 she joined RBC Insurance where she underwrote life and disability insurance risks and provided field marketing support. In 1994, she was promoted to Chief Underwriter for RBC Insurance with responsibility for the development and implementation of the company's underwriting philosophy. Ms. Jolliffe graduated from Wilfrid Laurier University in 1983 with a Bachelor of Arts degree and became a Fellow of the Academy of Life Underwriting in 1996.

Mr. Ryder says, "We are very pleased to have attracted individuals of the calibre of Marsha and Jo-Ann. They both have considerable experience in the life insurance and reinsurance industries and strengthen Aurigen as it continues to build out its team in Canada."