JACOB SECURITIES INC.

NATIONAL INSTRUMENT 24-101 TRADE MATCHING AND SETTLEMENT

TRADE MATCHING STATEMENT

TO: All trade-matching parties providing trade orders to, acting on behalf of, or executing a trade with:

JACOB SECURITIES INC.:

This Trade Matching Statement is provided in accordance with NI 24-101- Institutional Trade Matching and Settlement and its companion policy 24-101CP. It applies to any and all trades subject to this National Instrument.

Jacob Securities Inc. confirms it has established, maintains and enforces policies and procedures in compliance with trade matching requirements as per NI 24-101.

Sasha Jacob

President and CEO

Trade Matching Policy and Procedure

Jacob Securities Inc.

National Instrument 24-101 mandates clients entering into Delivery Against Payment/Receipt Against Payment (DAP/RAP) trades and the brokers executing them (including prime brokers acting as custodians) have policies and procedures in place to address the matching of trades and confirmation of trade details based on proposed Trade Date + 1 day settlement. As of June 2009, Jacob Securities Inc. is required to ensure that 90% of applicable trades conform to the requirements of NI-24-101.

Jacob Securities Inc. is responsible through its compliance department, for monitoring, investigating and ensuring compliance of its policies and procedures. This is done on a daily and monthly basis with the assistance of reports supplied by Jacob Securities Inc.'s Carrying Broker Penson Financial Services.