

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

IN THE MATTER OF HOWARD RASH

ORDER

WHEREAS on the 9th day of June, 2005, the Ontario Securities Commission (the "Commission") ordered, pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), that all trading by Momentas Corporation and its officers, directors, employees and/or agents in securities of Momentas shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 2 of subsection 127(1) of the Act, all trading in any securities by Howard Rash ("Rash"), Alexander Funt ("Funt") and Suzanne Morrison ("Morrison") shall cease;

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Momentas, Rash, Funt and Morrison;

AND WHEREAS on the 24th day of June, 2005, the Commission issued a Notice of Hearing pursuant to subsection 127(1) and section 127.1 of the Act and an accompanying Statement of Allegations against Momentas, Rash, Funt and Morrison and extended the Temporary Order on consent of the parties until July 8, 2005;

AND WHEREAS on the 8th day of July, 2005, Rash, Funt and Morrison consented to and the Commission ordered an extension of the Temporary Order as it relates to them until the conclusion of the hearing of this matter (the "Cease Trade Order"), with the following exceptions:

- (a) each of Rash, Funt and Morrison shall be permitted to trade securities for his or her own account(s) through a registered dealer pursuant to paragraph 10 of subsection 35(1) of the Act;
- (b) each of Rash, Funt and Morrison shall be permitted to trade in mutual fund units and securities described in paragraphs 1 and 2 of subsection 35(2) of the Act; and
- (c) each of Rash, Funt and Morrison shall be permitted to trade in securities for their registered retirement savings plan or registered retirement income fund pursuant to section 2.11 of Rule 45-501.

AND WHEREAS on the 14th day of July, 2005, the Commission ordered that all trading by Momentas shall cease, including trading in equities and in foreign currencies, and all exemptions

contained in Ontario securities laws shall not apply to Momentas until the earlier of the conclusion of the Hearing in this matter or the date upon which Momentas becomes registered with the Commission as a Limited Market Dealer and any of its officers, directors, and/or employees involved in the sale of securities of Momentas to the public become registered in accordance with Ontario securities law, subject to certain exceptions set out in the Order;

AND WHEREAS on July 19, 2006, the Commission issued a Notice of Hearing pursuant to subsection 127(1) and section 127.1 of the Act in relation to a Statement of Allegations issued by Staff against Rash;

AND WHEREAS Staff alleges in the Statement of Allegations dated July 19, 2006, that, on July 4 and 5, 2006, Rash gave instructions to sell shares of Genoil Inc. (“Genoil”) and Agau Resources Inc. (“Agau”) in a corporate account held at Dundee Securities (“Dundee”) in the name of Panterra Offshore Financial Services (“Panterra”), an account over which Rash had sole trading authority (the “Panterra Account”);

AND FURTHER TO the hearing held on July 26, 2006;

AND UPON CONSIDERING the evidence and oral submissions made by Staff and by counsel for Rash at the hearing;

AND HAVING DETERMINED THAT the trading by Rash in the Panterra Account was in breach of the Cease Trade Order and that conduct was in contravention of Ontario securities law and was contrary to the public interest;

AND FOR THE REASONS to be issued;

IT IS ORDERED:

- (a) pursuant to paragraph 2 of subsection 127(1) that all trading in any securities by Rash shall cease for a period of three years from the date of this Order;
- (b) pursuant to paragraph 3 of subsection 127(1) that any exemptions contained in Ontario securities law do not apply to Rash for a period of three years from the date of this Order;
- (c) pursuant to section 127.1 that Rash pay the costs of Staff’s investigation and the costs of, or related to, the hearing, incurred by or on behalf of the Commission fixed in the amount of \$15,000.

DATED at Toronto this 27th day of July, 2006.

“Wendell S. Wible”

Wendell S. Wible

“Robert W. Davis ‘

Robert W. Davis