

For Immediate Release
December 2, 2009

Meritas Financial and Qtrade Fund Management Announce Intention to Merge

Meritas' industry leading approach to Socially Responsible Investing to reach an expanded audience

KITCHENER, Ontario and VANCOUVER, British Columbia - Meritas Financial Inc. ("Meritas") and Qtrade Fund Management Inc. announced today that they have entered into a definitive agreement to merge their operations.

The combined entity will be part of the Qtrade Financial Group ("Qtrade") which will have over \$4 billion in assets under administration and \$350 million in assets under management. Meritas Mutual Funds will continue to operate as a separate division within Qtrade and will continue to focus exclusively on Socially Responsible Investing (SRI).

Scott Gibner, CEO of Qtrade commented, "At Qtrade we are committed to excellence in all of our business lines. Consequently, the opportunity to broaden our wealth management offering with Meritas, a leading provider of SRI investment solutions in Canada, is very exciting. Meritas' strong and unwavering commitment to SRI over the last 10 years has been the foundation for their success and, as SRI funds continue to grow in popularity in Canada and globally, we believe this dedication and historical track record will continue to serve Meritas very well into the future. One of our primary goals will be to build the status of Qtrade's investment solutions nationally, including a large focus on Meritas' industry leading SRI investment funds, as more investors and advisors continue to add these wealth solutions and investment funds to their portfolios."

Gary Hawton, CEO of Meritas notes, "I am excited by the expanded prospects for Meritas as a result of this partnership with Qtrade. At a time when many mutual fund companies are cutting staff and closing funds, we plan to do the opposite. We anticipate adding new staff across Canada to continue to develop the strong relationships with the advisors who have made us one of the fastest growing mutual fund companies in the country. Our growth suggests that more Canadians are asking for SRI funds to be added to their portfolios. I look forward to all of our current staff joining Qtrade, and with the likelihood of new funds being added to the Meritas family in the near future, I am convinced that Meritas will emerge as the SRI fund company of choice for a growing number of investors and advisors."

Meritas Mutual Funds' head office will continue to be located in Kitchener Ontario with regional representation across Canada servicing the advisor community. Qtrade will continue to be based in Vancouver BC with an Eastern Canada office being created in Kitchener Ontario to serve its growing client base in Ontario and surrounding provinces.

Both parties anticipate the transaction will close at the end of March 2010 subject to regulatory and other necessary approvals.

About Meritas Mutual Funds:

Meritas is devoted solely to creating and marketing socially responsible investments under the brand name Meritas Mutual Funds. It also has an institutional division for corporations, endowments, foundations, pension plans and other large investors. Committed to all three aspects of socially responsible investing, Meritas uses positive and negative screening guidelines, shareholder activism and community development investments to help investors align their portfolio with their social, ethical, governance and environmental concerns.

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About Qtrade Financial Group:

Since 1999, the Qtrade Financial Group has provided wealth management services and solutions to the retail public as well as the customers of over 180 financial institutions including credit unions, banks, trust companies and financial planning companies across Canada. Qtrade is dedicated to providing its financial institution partners with a single source for marketing-leading wealth management products and services, including: online, full-service and institutional brokerage services, full-service mutual fund dealer services, insurance dealer services, portfolio management and discretionary money management services and proprietary managed money solutions.

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