

FOR IMMEDIATE RELEASE

**ROMSPEN INVESTMENT CORPORATION ANNOUNCES COMPLETION OF
\$174 MILLION MORTGAGE INVESTMENT FUND**

February 2, 2006, Toronto, Ontario. Romspen Investment Corporation, Ontario's leading non-bank commercial mortgage lender, today announced the completion of an initial offering of units in the Romspen Mortgage Investment Fund. The \$174 million Fund which closed in January 2006 will be used to finance first and second commercial term mortgages as well as participation, bridge and construction loans for commercial real estate across Canada.

Gross proceeds of the offering were raised primarily from Romspen's existing mortgage investor clients. Units in the capital of the Fund were offered on a private placement basis in reliance on certain exemptions from prospectus and dealer registration requirements available under the securities laws of various provincial jurisdictions. In addition to the Fund, Romspen will continue to manage its pool of syndicated commercial mortgages which grew to \$249 million during 2005.

"The completion of this Fund is a win-win for our investor and borrower clients," said Wesley Roitman, Romspen's Chief Financial Officer. "Investors achieve greater diversification and liquidity, and borrowers benefit from our enhanced ability to respond quickly and efficiently to their funding applications."

"With the new Fund now in place we are well-positioned to expand into new markets and take our mortgage lending across Canada," said Blake Cassidy, VP Business Development. "Already this year we have worked on transactions in New Brunswick, Nova Scotia, Quebec, Alberta and BC. The new Fund gives us a vast pool of resources and an immediacy that is so essential in time-sensitive commercial lending."

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About Romspen Investment Corporation:

Founded in 1992, Romspen Investment Corporation is a Toronto-based independent commercial mortgage lender and real estate financier, specializing in non-bank commercial real estate across Canada. Romspen offers customized mortgage solutions for term, bridge and construction financing from \$1 million to \$30 million. As Ontario's largest syndicated commercial mortgage provider Romspen is able to finance non-bank-eligible commercial real estate transactions, including golf courses, marinas, parking lots, hotels, private schools, seniors' homes, condominium towers and churches.

About the Romspen Mortgage Investment Fund:

The Romspen Mortgage Investment Fund is a private unincorporated closed-end investment trust formed to indirectly invest in commercial mortgages in Canada. The Fund distributes all its net income on a monthly basis to its unitholders. The Fund is managed by Romspen Investment Corporation.

**TORONTO-BASED COMMERCIAL MORTGAGE LENDER ROMSPEN
CONTINUES TO GROW WITH THE ADDITION OF THREE NEW EMPLOYEES**

Vitor Fonseca, Ann Ralston and Mary Gianfriddo bring over 50 years of combined experience to Romспен through the creation of these new management roles.

Vitor Fonseca, MBA, CGA, joins Romспен as Vice President Finance bringing strong financial and operational expertise along with a successful track record in real estate and private equities.

Ann Ralston takes on the role of Head of Investor Relations with responsibility for managing relationships with Romспен's more than 850 private investors.

Mary Gianfriddo is Romспен's new Director, Mortgage Administration with responsibility for the overall management of the Mortgage Administration Department and the implementation of new systems.

"We are delighted to welcome these three talented individuals to the Romспен team," said Sheldon Esbin, President of Romспен. "They will help ensure that we have the necessary systems and structures in place to facilitate our continued growth and development, including nationwide lending and the administration of the new \$174 million Romспен Mortgage Investment Fund."

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