



IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND
IN THE MATTER OF

SAXON CONSULTANTS, LTD.
SAXON FINANCIAL SERVICES.
SEAN WILSON
JACK SINNI
TODD YOUNG

MERCHANT CAPITAL MARKETS S.A
MERCHANT CAPITAL MARKETS
MERCHANTMARX
RICHARD CLIFFORD

EXTENDING ORDER
(Section 134)

WHEREAS the Director of the Securities Division of the Saskatchewan Financial Services Commission (the "Director") issued a Temporary Order dated July 12, 2007 (the "Temporary Order"):

1. pursuant to clause 134(1)(a) of Act, that the exemptions in Saskatchewan securities laws do not apply to Saxon Consultants, Ltd. ("Saxon"), Saxon Financial Services ("Saxon Financial"), Merchant Capital Markets S.A., Merchant Capital Markets, Merchantmarx, Sean Wilson, Jack Sinni, Todd Young, and Richard Clifford (collectively the "Respondents")
2. pursuant to clause 134(1)(d) of the Act, that the Respondents and Saxon, Saxon Financial, Merchant Capital Markets S.A., Merchant Capital Markets and Merchantmarx cease trading in all securities and exchange contracts up to and including July 27, 2007; and
3. pursuant to clause 134(1)(e) of the Act, that the Respondents and Saxon, Saxon Financial, Merchant Capital Markets S.A., Merchant Capital Markets and Merchantmarx cease advising with respect to any securities, trades or exchange contracts up to and including July 27, 2007;

AND WHEREAS the Respondents have not requested a hearing respecting the facts set out in the Temporary Order;

AND WHEREAS the Commission has not been provided with satisfactory information with respect to this matter;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order;

THE COMMISSION HEREBY ORDERS pursuant to subsection 134(3) of the Act that the Temporary Order is extended until the Commission is provided with satisfactory information to enable it to make a further order in this matter.

DATED at Regina, Saskatchewan on July 27, 2007

A handwritten signature in black ink, appearing to read 'W.F. Ready', written in a cursive style.

W.F. Ready, Q.C., Commissioner
Saskatchewan Financial Services Commission