

May 09, 2000

## *Solv-Ex Suit Against Asensio & Company Dismissed.*

On May 2, 2000, the Honorable John E. Conway, Chief Judge, US District Court, District of New Mexico issued a Memorandum Opinion and Order dismissing Solv-Ex Corporation's (Trading Symbol: SOLVQ) (Price: N/A) lawsuit against Asensio & Company, Inc. and all of the other Defendants. The Solv-Ex lawsuit alleged damages caused by short-sellers.

Since 1996 Asensio & Company, Inc. has been involved in 23 short selling transactions in companies that the firm identified as "grossly overvalued." During the last 20 months Asensio & Company, Inc. has been engaged in work related to defense and counter-claims in seven (7) separate state and federal legal proceedings related to the firm's investment strategy called "hostile adversarial short-selling." Five of these have now been either dismissed or withdrawn. (See [asensio.com](http://asensio.com) for a definition of "grossly overvalued" and "hostile adversarial short-selling.")

The Court determined that subjecting Asensio & Company to this suit in New Mexico would "offend the traditional notions of fair play and substantial justice." Additionally, Solv-Ex failed in its attempts to establish jurisdiction on the basis of an alleged conspiracy of short-sellers as it failed to show any such conspiracy ever existed. Lastly, Solv-Ex attempted to prolong the litigation and avoid a dismissal at this point by requesting additional time to engage in more discovery, nonetheless, the Court denied Solv-Ex's motion noting the amount of time that has passed since the filing of this case two years ago.

Company X, the 30 year-old Ampligen based fraudulent stock promotion also claims that it is the target of a "short-seller conspiracy." However, after having spent over one year of wasting its very limited fraudulently obtained capital on thousands of inquiries, Company X has failed to show a single piece of evidence of its so-called "short-seller conspiracy" or any other wrongful act by any short-seller. In fact, while continuing to issue public statements claiming a conspiracy, Company X has failed to even name a single additional defendant other than the Asensio companies. Discovery is scheduled to close in the Company X case on May 15, 2000.

Asensio & Company, Inc. is a New York-based investment bank. Company X commenced a civil action against Asensio & Company, Inc. and its Chairman, President and Chief Executive Officer Manuel P. Asensio, alleging, among other things, securities violations, fraud and RICO. All of Company X's RICO, securities violations and fraud claims have been dismissed with prejudice. Yet Company X continues to falsely claim its suit is related to its baseless claims against short sellers that it uses as part of its fraudulent stock promotion scheme. Company X has failed to show a single Asensio statement that was or is misleading or incorrect. Asensio & Company, Inc. has counter-claimed, and continues to investigate and issue accurate and complete research reports and short sell recommendations on Company X's stock.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.