

CATHAY MERCHANT GROUP, INC.

FORM DFAN14A

(Additional Proxy Soliciting Materials - Non-Management (definitive))

Filed 9/2/2003

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Sector	Healthcare
Fiscal Year	07/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule
14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Under Rule 14a-12

EQUIDYNE CORPORATION

(Name of Registrant as Specified in its Charter)

MFC BANCORP LTD.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check appropriate box):

No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and
0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:

Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act

Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

NEWS RELEASE

FOR IMMEDIATE RELEASE AUGUST 20, 2003

**MFC BANCORP LTD. ANNOUNCES EXERCISE OF OPTION
TO ACQUIRE EQUIDYNE SHARES**

NEW YORK CITY (September 2, 2003) - - - MFC Bancorp Ltd. (Nasdaq: MXBIF and Frankfurt Stock Exchange: MFC GR) today announced that it has given an irrevocable notice to exercise its option to acquire 485,844 shares of Equidyne Corporation (AMEX: IJX). MFC noted that the number of shares to be purchased pursuant to the exercise of the option is more than three times the number of Equidyne shares owned of record by the entire current board and management of Equidyne. MFC further noted that current board and management of Equidyne have options to acquire 1.7 million shares from Equidyne's treasury, but have not exercised them.

MFC has nominated a slate of four nominees for election to the board of directors of Equidyne at the shareholders' meeting scheduled for September 9, 2003. MFC's nominees are supported by Equidyne's largest shareholder, Concord Effekten AG.

Shareholders wishing to vote for MFC's nominees should sign and mail a GREEN proxy card. Shareholders who voted a white proxy card and want to change their vote can do so by sending in a GREEN proxy card. For further information on how to vote at the shareholders meeting, please call Georgeson Shareholder Communications, Inc. toll free at (877) 668-1646 or call collect at (212) 440-9800. For information about MFC, please contact Rene Randall or Roy Zanatta at (604) 683 8286.

About MFC Bancorp Ltd.

MFC Bancorp Ltd. owns companies that operate in the financial services industry, specializing in merchant banking internationally. To obtain further information on the Company, please visit its web site at www.mfcbancorp.com

Certain statements included herein are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Management of MFC cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause the actual results of operations or financial condition of MFC to differ include, but are not necessarily limited to, the risks and uncertainties discussed in documents filed by MFC with the Securities and Exchange Commission.

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End of Filing

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