

**THE MANITOBA SECURITIES COMMISSION**  
**MSC RULE 2001-2F1**  
(Section 149.1, *The Securities Act*)

**NATIONAL INSTRUMENT 44-101**  
**SHORT FORM PROSPECTUS DISTRIBUTIONS**  
**FORM 44-101F1**  
**AIF**

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**FORM 44-101F1**  
**AIF**

**INSTRUCTIONS**

*(1) An AIF is intended to provide background information that is essential to a proper understanding of the nature of an issuer and its operations and prospects.*

*(2) Focus the AIF disclosure on the issuer and external factors affecting the issuer specifically; do not focus, unless specifically required, on external factors that affect issuers generally.*

*(3) Do not omit any of the disclosure prescribed by this Form. In determining the degree of detail required, apply a standard of materiality. Materiality is a matter of judgment in particular circumstances, and should generally be determined in relation to an item's significance to investors, analysts and other users of the information. An item of information, or an aggregate of items, is considered material if it is probable that its omission or misstatement would influence or change an investment decision with respect to the issuer's securities. In determining whether information is material, take into account both quantitative and qualitative factors. This concept of materiality is consistent with the financial reporting notion of materiality contained in the Handbook.*

*(4) A requirement in this Form to discuss or disclose forward-looking information does not call for a forecast or projection as defined in the Handbook. An issuer that chooses to provide a forecast or projection is required to comply with National Policy Statement No. 48 Future-Oriented Financial Information, or any successor instrument.*

*(5) An issuer that is a special purpose vehicle may have to modify the disclosure items in this Form to reflect the special purpose nature of its business.*

*(6) Any information required in an AIF may be incorporated by reference in the AIF. Clearly identify in an AIF any document incorporated by reference. If an excerpt of a document is incorporated by reference, clearly identify the excerpt in the AIF by caption and paragraph of the document. Any material incorporated by reference in an AIF is required under subsection 3.3(1) of National Instrument 44-101 to be filed with the AIF unless it has been previously filed.*

(7) *Date an AIF no earlier than the date of the auditor's report on the issuer's financial statements for the financial year covered by the AIF.*

(8) *Unless otherwise specified in this Form, present the information in an AIF as at a date not later than the date of the AIF and not earlier than the last day of the issuer's most recently completed financial year, except for*

*(a) an AIF filed by a successor issuer following a reorganization, in which case present the information as at a date not earlier than the latest financial year end of any of the participants in the reorganization that were reporting issuers at the time of the reorganization; and*

*(b) an AIF filed by an issuer of asset-backed securities that has not completed its first financial year, in which case present the information as at a date within 30 days before the date that the initial AIF is filed.*

(9) *If a material change affecting the issuer occurs after the date as at which the disclosure in the AIF is required, and before filing, include this information in the AIF.*

(10) *Terms used and not defined in this Form that are defined or interpreted in National Instrument 44-101 Short Form Prospectus Distributions shall bear that definition or interpretation. Other definitions are set out in National Instrument 14-101 Definitions.*

(11) *All references to an issuer in Items 3 through 6 of this Form are to be read as applying to an issuer and its subsidiaries and investees, if the disclosure concerning the issuer's subsidiaries and investees is material.*

## **Item 1: Cover Page**

### **Date**

**1.1** Insert the date of the AIF on the cover page.

### **Review of renewal AIF**

**1.2** If the issuer has been notified that its renewal AIF is being reviewed, include the following statement in **bold type** on the cover page of the renewal AIF until notified that the review has been completed.

**"This annual information form is currently under review by the Canadian securities regulatory authorities of one or more jurisdictions. Information contained herein is subject to change."**

## INSTRUCTION

The statement required under Item 1.2 may be added to paper copies of the renewal AIF by way of a stamp, sticker or other method that will ensure that the statement may not be deleted or removed from the renewal AIF.

### **Revisions**

**1.3** If revisions are made to an AIF after filing, identify the AIF as a "revised initial AIF" or a "revised renewal AIF", as the case may be, on the cover page.

## **Item 2: Corporate Structure**

### **Name and incorporation**

**2.1(1)** State the full corporate name of the issuer or, if the issuer is an unincorporated entity, the full name under which it exists and carries on business.

**2.1(2)** State the statute under which the issuer is incorporated, continued or organized or, if the issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which it is established and exists. If material, state whether the articles or other constituting or establishing documents of the issuer have been amended and describe the substance of the material amendments.

### **Intercorporate relationships**

**2.2** Describe, by way of a diagram or otherwise, the intercorporate relationships among the issuer and the issuer's subsidiaries as of the most recent financial year end of the issuer. For each subsidiary state

- (a) the percentage of the votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the issuer;
- (b) the percentage of each class of non-voting securities beneficially owned, or over which control or direction is exercised, by the issuer; and
- (c) the place of incorporation or continuance.

## INSTRUCTION

A particular subsidiary may be omitted if

- (a) the total assets of the subsidiary do not constitute more than 10 per cent of the consolidated assets of the issuer at the most recent financial year end;

(b) the sales and operating revenues of the subsidiary do not exceed 10 per cent of the consolidated sales and operating revenues of the issuer at the most recent financial year end; and

(c) the conditions in paragraphs (a) and (b) would be satisfied if

(i) the subsidiaries that may be omitted under paragraphs (a) and (b) were considered in the aggregate, and

(ii) the reference to 10 per cent in those paragraphs were changed to 20 per cent.

### **Item 3: General Development of the Business**

#### **Three year history**

**3.1** Describe the general development of the business of the issuer over its last three completed financial years. Include only major events or conditions that have influenced the general development of the issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the issuer's business that are expected to occur during the current financial year of the issuer.

#### **INSTRUCTION**

Include the business of subsidiaries only insofar as is necessary to explain the character and development of the business conducted by the combined enterprise.

#### **Significant acquisitions and significant dispositions**

**3.2(1)** Disclose

(a) any significant acquisition completed by the issuer during its most recently completed financial year for which financial statement disclosure would be required under Part 4 or 5 of National Instrument 44-101 if the AIF were a short form prospectus; and

(b) any significant disposition completed by the issuer during its most recently completed financial year.

**3.2(2)** Under paragraph (1) include particulars of

(a) the nature of the assets acquired or disposed of;

(b) the date of each significant acquisition or significant disposition;

(c) the consideration, both monetary and non-monetary, paid to or by the issuer;

(d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;

(e) the impact of the significant acquisition or significant disposition on the operating results and financial position of the issuer;

(f) any valuation opinion obtained within the last 12 months required under Canadian securities legislation or directives of a Canadian securities regulatory authority or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and

(g) whether the transaction is with an insider, associate or affiliate of the issuer and, if so, disclose the identity of the other parties and the relationship of the other parties to the issuer.

## **Trends**

**3.3** Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the issuer's business, financial condition or results of operations, providing forward-looking information based on the issuer's expectations as of the date of the AIF.

## **INSTRUCTION**

Issuers are encouraged, but not required, to supply other forward-looking information. Optional forward-looking disclosure involves anticipating a future trend or event or anticipating a less predictable effect of a known event, trend or uncertainty. This other forward-looking information is to be distinguished from presently known information that is reasonably expected to have a material effect on future operating results, such as known future increases in costs of labour or materials, which is information required to be disclosed.

## **Item 4: Narrative Description of the Business**

### **General**

**4.1(1)** Describe the business of the issuer with reference to the reportable operating segments as defined in the Handbook and the issuer's business in general. Include the following for each reportable operating segment of the issuer:

1. For principal products or services,

(a) the methods of their distribution and their principal markets;

(b) as dollar amounts or as percentages, for each of the two most recently completed financial years, the revenues for each category of principal products or services that accounted for 15 per cent or more of total consolidated revenues for the applicable financial year derived from

- (i) sales to customers, other than investees, outside the consolidated entity,
- (ii) sales or transfers to investees, and
- (iii) sales or transfers to controlling shareholders.

2. The competitive conditions in the principal markets and geographic areas in which the issuer operates, including, if reasonably possible, an assessment of the issuer's competitive position.

3. If there has been a public announcement of the introduction of a new product, the status of the product.

4. The sources, pricing and availability of raw materials, component parts or finished products.

5. The importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks.

6. The extent to which the business of the segment is cyclical or seasonal.

7. A description of any aspect of the issuer's business that may be affected in the current financial year by renegotiation or termination of contracts or sub-contracts and the likely effect.

8. The financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive position of the issuer in the current financial year and the expected effect in future years.

9. The number of employees, as at the most recent financial year end or as an average over the year, whichever is more relevant.

10. Any risks associated with foreign operations of the issuer and any dependence of the segment upon the foreign operations.

**4.1(2)** Disclose the nature and results of any bankruptcy, receivership or similar proceedings against the issuer or any of its subsidiaries, or any voluntary bankruptcy, receivership or similar proceedings by the issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.



**4.1(3)** Disclose the nature and results of any material reorganization of the issuer or any of its subsidiaries within the three most recently completed financial years or the current financial year.  
**Issuers with asset-backed securities outstanding**

**4.2** For issuers with asset-backed securities outstanding that were distributed under a prospectus, disclose

(a) a description of any events, covenants, standards or preconditions that may reasonably be expected to affect the timing or amount of any payments or distributions to be made under the asset-backed securities;

(b) for the two most recently completed financial years of the issuer or the lesser period commencing on the first date on which the issuer had asset-backed securities outstanding, information on the underlying pool of financial assets relating to

(i) the composition of the pool as of the end of each financial year or partial period;

(ii) income and losses from the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets;

(iii) the payment, prepayment and collection experience of the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets;

(iv) servicing and other administrative fees; and

(v) any significant variances experienced in the matters referred to in clauses (i), (ii), (iii) or (iv);

(c) if any of the information disclosed under paragraph (b) has been audited, the existence and results of the audit;

(d) the investment parameters applicable to investments of any cash flow surpluses;

(e) the amount of payments made during the two most recently completed financial years or the lesser period commencing on the first date on which the issuer had asset-backed securities outstanding, in respect of principal and interest or capital and yield, each stated separately, on asset-backed securities of the issuer outstanding;

(f) the occurrence of any event that has led to or with the passage of time could lead to, the accelerated payment of principal, interest or capital of asset-backed securities; and

(g) the identity of any principal obligors for the outstanding asset-backed securities of the issuer at the end of the most recent financial year or interim period, the percentage of the underlying

pool of financial assets represented by obligations of each principal obligor and whether the principal obligor has filed an AIF in any jurisdiction or a Form 10-K or Form 20-F in the United States.

## INSTRUCTIONS

*(1) Present the information required under paragraph (b) in a manner that will enable a reader to easily determine if, and the extent to which, the events, covenants, standards and preconditions referred to in paragraph (a) have occurred, are being satisfied or may be satisfied.*

*(2) If the information required under paragraph (b)*

*(i) is not compiled specifically on the underlying pool of financial assets, but is compiled on a larger pool of the same assets from which the securitized assets are randomly selected such that the performance of the larger pool is representative of the performance of the pool of securitized assets, or*

*(ii) in the case of a new issuer, where the underlying pool of financial assets will be randomly selected from a larger pool of the same assets such that the performance of the larger pool will be representative of the performance of the pool of securitized assets to be created,*

*then an issuer may comply with paragraph (b) by providing the information required based on the larger pool and disclosing that it has done so.*

### **Issuers with mineral projects**

**4.3** For issuers with a mineral project, disclose the following information for each property material to the issuer:

#### **1. Property Description and Location**

(a) The area (in hectares or other appropriate units) and the location of the property.

(b) The nature and extent of the issuer's title to or interest in the property, including surface rights, obligations that must be met to retain the property and the expiration date of claims, licences and other property tenure rights.

(c) The terms of any royalties, overrides, back-in rights, payments or other agreements and encumbrances to which the property is subject.

(d) All environmental liabilities to which the property is subject.

(e) The location of all known mineralized zones, mineral resources, mineral reserves and

mine workings, existing tailing ponds, waste deposits and important natural features and improvements.

(f) To the extent known, the permits that must be acquired to conduct the work proposed for the property and if the permits have been obtained.

## **2. Accessibility, Climate, Local Resources, Infrastructure and Physiography**

(a) The means of access to the property.

(b) The proximity of the property to a population centre and the nature of transport.

(c) To the extent relevant to the mining project, the climate and length of the operating season.

(d) The sufficiency of surface rights for mining operations, the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pads areas and potential processing plant sites.

(e) The topography, elevation and vegetation.

## **3. History**

(a) The prior ownership and development of the property and ownership changes and the type, amount, quantity and results of the exploration work undertaken by previous owners, and any previous production on the property, to the extent known.

(b) If a property was acquired within the three most recently completed financial years of the issuer or during its current financial year from, or is intended to be acquired by the issuer from, an insider or promoter of the issuer or an associate or affiliate of an insider or promoter, the name and address of the vendor, the relationship of the vendor to the issuer, and the consideration paid or intended to be paid to the vendor.

(c) To the extent known, the name of every person or company that has received or is expected to receive a greater than five per cent interest in the consideration received or to be received by the vendor referred to in subparagraph (b).

## **4. Geological Setting** - The regional, local and property geology.

## **5. Exploration** - The nature and extent of all exploration work conducted by, or on behalf of, the issuer on the property, including

(a) the results of all surveys and investigations and the procedures and parameters relating to surveys and investigations;

(b) an interpretation of the exploration information;

(c) whether the surveys and investigations have been carried out by the issuer or a contractor and if by a contractor, identifying the contractor; and

(d) a discussion of the reliability or uncertainty of the data obtained in the program.

**6. Mineralization** - The mineralization encountered on the property, the surrounding rock types and relevant geological controls, detailing length, width, depth and continuity together with a description of the type, character and distribution of the mineralization.

**7. Drilling** - The type and extent of drilling, including the procedures followed and an interpretation of all results.

**8. Sampling and Analysis** - The sampling and assaying including

(a) description of sampling methods and the location, number, type, nature, spacing or density of samples collected;

(b) identification of any drilling, sampling or recovery factors that could materially impact the accuracy or reliability of the results;

(c) a discussion of the sample quality and whether the samples are representative and of any factors that may have resulted in sample biases;

(d) rock types, geological controls, widths of mineralized zones, cut-off grades and other parameters used to establish the sampling interval; and

(e) quality control measures and data verification procedures.

**9. Security of Samples** - The measures taken to ensure the validity and integrity of samples taken.

**10. Mineral Resource and Mineral Reserve Estimates** - The mineral resources and mineral reserves, if any, including

(a) the quantity and grade or quality of each category of mineral resources and mineral reserves;

(b) the key assumptions, parameters and methods used to estimate the mineral resources and mineral reserves; and

(c) the extent to which the estimate of mineral resources and mineral reserves may be materially affected by metallurgical, environmental, permitting, legal, title, taxation, socio-economic, marketing, political and other relevant issues.

**11. Mining Operations** - For development properties and production properties, the mining method, metallurgical process, production forecast, markets, contracts for sale of products, environmental conditions, taxes, mine life and expected payback period of capital.

**12. Exploration and Development** - A description of the issuer's current and contemplated exploration or development activities, to the extent they are material.

## INSTRUCTIONS

*(1) Issuers are reminded that disclosure regarding mineral exploration development or production activities on material properties is required to comply with National Instrument 43-101 Standards of Disclosure for Mineral Projects, once that National Instrument is in force, including the use of the appropriate terminology to describe mineral reserves and mineral resources.*

*(2) Disclosure is required for each property material to the issuer. Materiality is to be determined in the context of the issuer's overall business and financial condition, taking into account quantitative and qualitative factors. A property will not generally be considered material to an issuer if the book value of the property as reflected in the issuer's most recently filed financial statements or the value of the consideration paid or to be paid (including exploration obligations) is less than 10 per cent of the book value of the total of the issuer's mineral properties and related plant and equipment.*

*(3) Once National Instrument 43-101 comes into force, the information required under these items is required under National Instrument 43-101 to be based upon a technical report or other information prepared by or under the supervision of a qualified person, as that term is defined in National Instrument 43-101.*

*(4) In giving the information required under these items, include the nature of ownership interests, such as fee interests, leasehold interests, royalty interests and any other types and variations of ownership interests.*

## Issuers with oil and gas operations

**4.4** For issuers with oil and gas operations, disclose the following (in tabular form, if appropriate):

**1. Drilling Activity** - The number of wells the issuer has drilled or has participated in drilling, the number of these wells that were completed as oil wells and gas wells that are capable of

production, each stated separately, and the number of dry holes, expressed in each case as gross and net wells, during each of the two most recently completed financial years of the issuer.

**2. Location of Production** - The geographical areas of the issuer's production, the groups of oil and gas properties, the individual oil and gas properties and the plants, facilities and installations that, in each case, are owned or leased by the issuer and are material to the issuer's operations or exploratory activities.

**3. Location of Wells** - The location, stated separately for oil wells and gas wells, by jurisdiction, if in Canada, by state, if in the United States, and by country otherwise, of producing wells and wells capable of producing, in which the issuer has an interest and which are material, with the interest expressed in terms of gross and net wells.

**4. Interest in Material Properties** - For interests in material properties to which no proved reserves have been attributed, the gross acreage in which the issuer has an interest and the net interest of the issuer, and the location of acreage by geographical area.

**5. Reserve Estimates** - To the extent material, estimated reserve volumes and discounted cash flow from such reserves, stated separately by country and by categories and types that conform to the classifications, definitions and disclosure requirements of National Policy Statement No. 2-B Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators or any successor instrument, on both a gross and net basis as at the most recent financial year end, including information on royalties.

**6. Source of Reserve Estimates** - The source of the reserve estimates and whether the reserve estimates have been prepared by the issuer or by independent engineers or other qualified independent persons and any other information relating to reserve estimates required to be disclosed in an AIF by any successor instrument to National Policy Statement No. 2-B.

**7. Reconciliation of Reserves** - A reconciliation of the reserve volumes by categories and types that conform to the classifications, definitions and disclosure requirements of National Policy Statement No. 2-B or any successor instrument, as at the financial year end immediately preceding the most recently completed financial year to the reserve volume information furnished under paragraph 5, with the effects of production, acquisitions, dispositions, discoveries and revision of estimates shown separately if material.

**8. History** - For each quarter of the most recently completed financial year of the issuer, with comparative data for the same periods in the preceding financial year,

(a) the average daily production volume, before deduction of royalties, of

(i) conventional crude oil,

(ii) natural gas liquids, and

(iii) natural gas;

(b) the following on a per barrel basis for conventional crude oil and natural gas liquids and on a per thousand cubic feet basis for natural gas

(i) the average net product prices received,

(ii) royalties,

(iii) operating expenses, specifying the particular items included, and

(iv) netback received;

(c) the average net product price received for the following, if the issuer's production of the following is material to the issuer's overall production,

(i) light and medium conventional crude oil,

(ii) heavy conventional crude oil, and

(iii) synthetic crude oil; and

(d) the dollar amounts expended on

(i) property acquisition,

(ii) exploration, including drilling, and

(iii) development, including facilities.

**9. Future Commitments** - A description of the issuer's future material commitments to buy, sell, exchange or transport oil or gas, stating for each commitment separately

(a) the aggregate price;

(b) the price per unit;

(c) the volume to be purchased, sold, exchanged or transported; and

(d) the term of the commitment.

**10. Exploration and Development** - A description of the issuer's current and contemplated exploration or development activities, to the extent they are material.

## INSTRUCTION

The information required under this item shall be derived from or supported by information obtained from a report prepared under National Policy No. 2-B or any successor instrument.

### **Item 5: Selected Consolidated Financial Information**

#### **Annual information**

**5.1** Provide the following financial data for the issuer in summary form for each of the three most recently completed financial years, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the business:

1. Net sales or total revenues.
2. Income from continuing operations, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook.
3. Net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook.
4. Total assets.
5. Total long-term financial liabilities as defined in the Handbook.
6. Cash dividends declared per share for each class of share.
7. Such other information as the issuer believes would enhance an understanding of and would highlight trends in financial condition and results of operations.

#### **Dividends**

**5.2(1)** Describe any restriction that could prevent the issuer from paying dividends.

**5.2(2)** Disclose the issuer's dividend policy and if a decision has been made to change the dividend policy, disclose the intended change in dividend policy.

#### **Foreign GAAP**

**5.3** An issuer may present the selected consolidated financial information required in this Item 5 on the basis of foreign GAAP if



(a) the issuer's primary financial statements have been prepared using foreign GAAP; and

(b) where the issuer is required under securities legislation to have reconciled its financial statements to Canadian GAAP or the issuer has otherwise done so, the issuer provides a cross-reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP.

## **Item 6: Management's Discussion and Analysis**

### **Form 44-101F2 disclosure**

**6.1(1)** Provide the disclosure required under Form 44-101F2.

**6.1(2)** If the issuer is incorporated, organized or continued under the laws of Canada or a jurisdiction and has based the discussion in the MD&A on financial statements prepared in accordance with foreign GAAP, provide a restatement of those parts of the MD&A that would read differently if they were based on financial statements of the issuer prepared in accordance with Canadian GAAP.

### **Foreign GAAP**

**6.2(1)** An issuer that has securities registered under section 12 of the 1934 Act or has a reporting obligation under subsection 15(d) of the 1934 Act may satisfy the requirement in subsection 6.1(1) of this Item 6 by including disclosure that is required under the item requirements applicable to it under the 1934 Act for management's discussion and analysis.

**6.2(2)** If an issuer's primary financial statements have been prepared using foreign GAAP and the issuer is required under securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements, or has otherwise done so at that time, then provide a cross-reference in the MD&A to the notes to the financial statements containing the reconciliation.

## **Item 7: Market for Securities**

### **Market for securities**

**7.1** Identify the exchange(s) and quotation system(s) on which the issuer's securities are listed and posted for trading or quoted.

## **Item 8: Directors and Officers**

### **Name, address, occupation and security holding**

**8.1(1)** List the name and municipality of residence of each director and executive officer of the issuer and indicate their respective positions and offices held with the issuer and their respective principal occupations within the five preceding years.

**8.1(2)** State the period or periods during which each director has served as a director and when his or her term of office will expire.

**8.1(3)** State the number and percentage of securities of each class of voting securities of the issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised, by all directors and executive officers of the issuer as a group.

**8.1(4)** Disclose the board committees of the issuer and identify the members of each committee.

**8.1(5)** If the principal occupation of a director or officer of the issuer is acting as an officer of a person or company other than the issuer, disclose the fact and state the principal business of the person or company.

## INSTRUCTION

For the purposes of subsection (3), securities of subsidiaries that are beneficially owned, directly or indirectly, or over which control or direction is exercised by directors or executive officers through ownership or control or direction over securities of the issuer do not need to be included.

### **Corporate cease trade orders or bankruptcies**

**8.2** If a director or officer of the issuer, or a shareholder holding a sufficient number of securities of the issuer to affect materially the control of the issuer, is, or within the 10 years before the date of the AIF has been, a director or officer of any other issuer that, while that person was acting in that capacity,

(a) was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under Canadian securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or

(b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.

### **Penalties or sanctions**

**8.3(1)** Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the issuer, or a shareholder holding a sufficient number of securities of the issuer to affect materially the control of the issuer, has

(a) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

**8.3(2)** Despite paragraph (1), no disclosure is required of a settlement agreement entered into before the date National Instrument 44-101 came into force unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

### **Personal bankruptcies**

**8.4** If a director or officer of the issuer, or a shareholder holding a sufficient number of securities of the issuer to affect materially the control of the issuer, or a personal holding company of any such persons has, within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer, state the fact.

### **Conflicts of interest**

**8.5** Disclose particulars of existing or potential material conflicts of interest between the issuer or a subsidiary of the issuer and a director or officer of the issuer or a subsidiary of the issuer.

## **Item 9: Additional Information**

### **Additional information**

**9.1(1)** Include a statement to the effect that the issuer, upon request to the secretary of the issuer, will provide to any person or company

(a) when the securities of the issuer are in the course of a distribution under a preliminary short form prospectus or a short form prospectus,

(i) one copy of the AIF of the issuer, together with one copy of any document, or the pertinent pages of any document, incorporated by reference in the AIF,

(ii) one copy of the comparative financial statements of the issuer for its most recently completed financial year for which financial statements have been filed together with the accompanying report of the auditor and one copy of the most recent interim financial statements of the issuer that have been filed, if any, for any period after the end of its most recently completed financial year,

(iii) one copy of the information circular of the issuer in respect of its most recent annual meeting of shareholders that involved the election of directors or one copy of any annual filing prepared instead of that information circular, as appropriate, and

(iv) one copy of any other documents that are incorporated by reference into the preliminary short form prospectus or the short form prospectus and are not required to be provided under clauses (i), (ii) or (iii); or

(b) at any other time, one copy of any documents referred to in clauses (a)(i), (ii) and (iii), provided that the issuer may require the payment of a reasonable charge if the request is made by a person or company who is not a security holder of the issuer.

**9.1(2)** Include a statement to the effect that additional information including directors' and officers' remuneration and indebtedness, principal holders of the issuer's securities, options to purchase securities and interests of insiders in material transactions, if applicable, is contained in the issuer's information circular for its most recent annual meeting of shareholders that involved the election of directors, and that additional financial information is provided in the issuer's comparative financial statements for its most recently completed financial year.