

THE SECURITIES ACT

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Order No. 2943

)

Section 20

)

June 5, 2000

AXIS.PORT INC.

WHEREAS:

(A) Axis.Port Inc. (the "Issuer") has applied to The Manitoba Securities Commission (the "Commission") pursuant to Section 20(1) of the *Securities Act* R.S.M. 1988, Chapter S.50, as amended (the "Act"), for an Order exempting the Issuer from the requirements of Section 37 of the Act.

(B) The Issuer has represented to the Commission that:

1. The Issuer is an Alberta corporation incorporated on July 18, 1996, having changed its name to Axis.Port Inc. effective March 9, 2000.
2. Denver Energy Corp. acquired all the issued and outstanding shares of Axis.Port Inc., and subsequently these two companies were amalgamated on May 12, 2000. The amalgamated corporation retained the name of the Issuer.
3. The authorized share capital of the Issuer consists of an unlimited number of Class A voting common shares and unlimited number of Class B non-voting common shares, with 16,437,500 Class A voting common shares currently outstanding. The Issuer currently has 135 shareholders.
4. The shares of the Issuer do not currently trade on any exchange.
5. As a result of the amalgamation between the Issuer and Denver Energy Corp., and as a further result of Denver Energy Corp. having been a reporting issuer in Alberta, the Issuer qualifies as a reporting issuer in Alberta.
6. The Issuer is not currently subject to Parts X, XI or XII of the Act.
7. The Issuer recently completed a private placement in Alberta of 3,000,000 common shares, at a price of \$0.25 per common share.
8. The Issuer has entered into an Agency Agreement with Bieber Securities Inc., whereby an initial public offering by the Issuer of up to 1,000,000 common shares for an aggregate consideration of \$250,000.00 will be made to not more than 50 Manitoba investors (the "Manitoba Offering").

9. The Manitoba Offering will be conducted by the Agent and made pursuant to an Offering Memorandum which will satisfy the disclosure provisions of Form 26 of the Regulations to the Act. In addition, the Issuer will file with the Commission a copy of the Offering Memorandum used in connection with the Manitoba Offering and a declaration containing the information required by Form 27 of the Regulations with the Commission within 15 days of the earlier of 180 days from the date of this Order or the date the Manitoba Offering closes, to which will be attached a declaration of each investor containing the same attestations and advisory information as would be contained in Form 25 of the Regulations if the Manitoba Offering were made pursuant to Section 91(b) of the Regulations.

10. The Issuer has filed an application for listing with the Winnipeg Stock Exchange (the "WSE") with respect to the listing of the Manitoba Offering shares. It is intended that these shares be trading on the WSE at the completion of the Manitoba Offering.

11. Upon being listed on the WSE, the Issuer will become subject to Parts X, XI and XII of the Act.

(C) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the Order requested.

IT IS ORDERED:

1. THAT, pursuant to Section 20(1) of the Act, trades in the shares issued with respect to the Manitoba Offering shall be exempt from Section 37 of the Act provided that:

- (a) The Issuer comply with the provisions of Paragraph (B)(9) of this Order;
- (b) The Issuer complies with the continuous disclosure requirements of Parts X, XI and XII as if they were a company defined in those parts of the Act until such time as the Issuer's shares have been accepted for listing on the WSE.

2. THAT, the fee for this Order is \$1,000.00.

BY ORDER OF the COMMISSION

Director – Legal