

9. Comaplex is a corporation incorporated under the *Business Corporations Act* (Alberta) on April 28, 1987; the common shares of Comaplex are listed for trading on the TSE;

10. Comaplex is currently, and has been for over 12 months, a reporting issuer in each of Alberta, Saskatchewan and Ontario and has applied to be declared a reporting issuer in Nova Scotia;

11. on May 16, 2001, Comstate, CAC and the Trust entered into an agreement to carry out the transactions required to effect the Arrangement;

12. under the Arrangement, the following actions will occur, in the following order:

(a) each issued and outstanding Comstate Share will be exchanged by the Comstate shareholders, other than dissenting shareholders, with CAC for units ("CAC Units") comprised of common shares and subordinated notes of CAC, cash, and rights ("Rights") to acquire the common shares of Comaplex held by Comstate (the "Comaplex Shares"), on the basis of one CAC Unit, \$0.80 in cash and four Rights for every four Comstate Shares, subject to a cash payment in lieu of fractional CAC Units, resulting in the acquisition by CAC of all of the issued and outstanding Comstate Shares;

(b) Comstate and CAC will amalgamate under the name Comstate Resources Ltd. ("Amalco");

(c) each outstanding CAC Unit will be exchanged by the holders with the Trust for one unit of the Trust (a "Trust Unit"); and

(d) Amalco will transfer the Comaplex Shares held by it to the holders of the Rights on the basis of 0.6 of a Comaplex Share for each Right, and the Rights will be cancelled;

13. on the completion of the amalgamation of Comstate and CAC, the authorized capital of Amalco will consist of (i) an unlimited number of preferred shares, issuable in series, and (ii) an unlimited number of common shares; Amalco will be a wholly owned subsidiary of the Trust, which will hold all issued and outstanding common shares and approximately \$36 million of subordinated notes of Amalco;

14. the Arrangement is subject to the approval of Comstate shareholders at an annual and extraordinary meeting of shareholders of Comstate scheduled to be held on June 25, 2001 (the "Meeting") by at least 75% of votes cast by the holders of Comstate Shares, and is also subject to the approval of the Supreme Court of British Columbia;

15. in connection with the Meeting, an information circular in the prescribed form has been sent to each of the Comstate shareholders entitled to attend the Meeting providing prospectus level disclosure regarding Comstate, CAC and the Trust and incorporating the following disclosure documents filed by Comaplex with securities regulatory authorities:

(a) Comaplex's Management Information Circular dated May 1, 2001 in connection with the annual meeting of Comaplex shareholders to be held June 25, 2001;

(b) Comaplex's Annual Report for the year ended December 31, 2000, including the Audited Financial Statements for the year ended December 31, 2000 and the auditor's report thereon;

(c) Comaplex's Annual Information Form dated May 15, 2001 for the year ended December 31, 2000; and

(d) Comaplex's Interim Financial Statements for the Three Months ended March 31, 2001;

16. an application has been made for the listing of the Trust Units on the TSE;

(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 subsection 20(1) of the Act:

(a) the exchange of Trust Units for CAC Units in connection with the Arrangement; and

(b) the transfer by Amalco of Comaplex Shares to holders of the Rights are exempt from Sections 6 and 37 of the Act.

2. THAT the fee for this order shall be \$1,000.00.

BY ORDER OF THE COMMISSION.

Director - Legal