

THE SECURITIES ACT) Order No. 5805
)
Section 148(1)) November 24, 2008

McWatters Mining Inc.

WHEREAS:

(A) The securities of McWatters Mining Inc. (the “Company”) are subject to a cease trade order dated October 8, 2004 made by The Manitoba Securities Commission (the “Commission”) under section 148(1) of *The Securities Act* (Manitoba) (the “Act”) (the “Cease Trade Order”) ordering that trading in the securities of the Company cease until further ordered by the Commission;

(B) The Company has applied to the Commission for a revocation of the Cease Trade Order pursuant to section 148(1) of the Act;

(C) The Company has represented to the Commission that:

1. Pursuant to Commission Order No. 5652 dated March 26, 2008, the Cease Trade Order was partially revoked to permit certain trades in connection with an arrangement (the “Arrangement”) under Sections 49 and 123.107 of the *Companies Act* (Québec) involving the Company, its shareholders and CFT Capital Inc.;

2. The Arrangement was approved by the shareholders of the Company on May 6, 2008 and by the Superior Court of Québec on May 26, 2008, and became effective on June 2, 2008;

3. As contemplated by the letter of undertaking dated October 29, 2007 addressed by CFT Capital Inc. to, and accepted by, the securities regulatory authorities of British Columbia, Alberta, Manitoba, Ontario and Québec, the Company has filed, on October 10, 2008, the following documents:

a) audited annual financial statements and related annual MD&As for the financial years of the Company ended on December 31, 2005, 2006 and 2007;

**b) unaudited interim financial statements and related interim MD&As for the interim periods ended March 31, 2008 and June 30, 2008;
and**

c) the certificates required by Part 2 of Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* which were required to be filed with the documents referred to in paragraphs a) and b) above;

(D) In view of the forgoing, I am of the opinion that that it would not be prejudicial to the public interest to revoke the Cease Trade Order.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. **THAT** pursuant to section 148(1) of the Act, the Cease Trade Order is hereby revoked.

"Bob Bouchard"

R.B. Bouchard

Director – Corporate Finance

