

business associates, family members and close friends (collectively the "Related Investors") at a price equal to the initial public offering price per share (the "Related Investors Offering"). The number of shares of Common Stock available for sale to the general public will be reduced to the extent Related Investors purchase such reserved shares. Any reserved shares not purchased will be offered by the Underwriters to the general public on the same terms as the other shares offered under the Underwriting Agreement.

5. The Individuals are the only Related Investors resident in Manitoba.

6. The Individuals will not be induced to purchase the shares of Common Stock by expectation of employment or continued employment of the Chairman.

7. The sale to the Individual will not be effected by the Applicant, but rather by Lehman which is not registered under the Act.

8. The Offering will be effected in compliance with the State of Delaware laws and the United States *Securities Act of 1933*, as amended, and the regulations thereunder (the "Applicable U.S. Laws"). The Applicant has filed a registration statement on Form F-1 with the United States Securities and Exchange Commission. The prospectus contained therein will be distributed to all Related Investors purchasing Common Stock, including the Individuals. A document describing the nature of the Offering and a subscription form will be remitted to Related Investors. The Individuals will have the same rights at law, in respect of the Common Stock as shareholders of the Applicant with addresses in the United States.

9. The Applicant wishes to enable the Individuals to benefit from the same advantages as all of the other Related Investors and the Applicant wishes that the disclosure documentation to be transmitted to the Individuals be the same as the disclosure documentation that will be sent to all the Related Investors.

10. As a result of the close relationship between the Individuals and the Chairman, the Individuals do not require the protection of the Act that would be provided if the Order herein requested was not granted.

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

IT IS ORDERED:

1. THAT, pursuant to subsection 20(1) of the Act, the Applicant shall be exempt from Section 6 and Section 37 of the Act and Lehman shall be exempt from Section 6 of the Act with respect to the offering and distribution of Common Stock pursuant to the Related Investors Offering to the Individuals and the alienation of such securities on an organized market outside Manitoba by the Individuals, subject to the following conditions:

(1) The Individuals will not be induced to purchase the Common Stock by expectation of employment or continued employment of the Chairman.

(2) The disclosure documentation to be transmitted to the Individuals shall be the same as the disclosure documentation that will be sent to all the Related Investors.

(3) The sale of Common Stock to the Individuals shall be made in a manner consistent with the offering of the reserved shares to the Related Investors of the Applicant and its subsidiaries in the other jurisdictions where such persons are located.

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

BY ORDER OF THE COMMISSION

Director – Legal