

IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA  
ONTARIO, QUEBEC, NEW BRUNSWICK, NOVA SCOTIA  
AND NEWFOUNDLAND

AND

IN THE MATTER OF THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF  
WIC AMALCO INC.

MRRS DECISION DOCUMENT

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia and Newfoundland (the "Jurisdictions") has received an application from WIC Amalco Inc. ("WIC Amalco") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that WIC Amalco, as successor to WIC Western International Communications Ltd. ("WIC") by amalgamation, cease to be a reporting issuer or the equivalent thereof under the Legislation;

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Manitoba Securities Commission is the principal regulator for this application;

**AND WHEREAS** WIC Amalco has represented to the Decision Maker that:

1. WIC was a reporting issuer, or the equivalent thereof, under the Legislation;
2. On March 31, 2000 WIC was amalgamated (the "Amalgamation") with CW Newco Inc. to be continued as WIC Amalco and, as a result, WIC Amalco is a reporting issuer, or the equivalent thereof, under the Legislation;
3. The authorized capital of WIC Amalco consists of an unlimited number of WIC Amalco Common Shares and an unlimited number of WIC Amalco Preferred Shares. There are 973,045,490 WIC Common Shares issued and outstanding, all of which are held by CW Shareholdings Inc. and no WIC Amalco Preferred Shares outstanding. The securities of WIC Amalco were delisted from the Toronto Stock Exchange April 13, 2000.
4. As of March 31, 2000, WIC Amalco was not in default of its obligations as a reporting issuer, or the equivalent thereof, under the Legislation;

5. As a result of the Amalgamation, CW Shareholdings Inc., the sole shareholder of CW Newco Inc. prior to the Amalgamation, received WIC Amalco Common Shares and the remaining shareholders of WIC (other than those who exercised their right to dissent to the Amalgamation, whose shares were cancelled) received WIC Amalco Preferred Shares;
6. Immediately following the Amalgamation, the WIC Amalco Preferred Shares were redeemed for cash. As a result, CW Shareholdings Inc. is the sole shareholder of WIC Amalco;
7. The shares of WIC Amalco are not listed on any stock exchange;
8. The head office of WIC Amalco is located in Winnipeg, Manitoba;
9. CW Shareholdings Inc. is the only security holder of WIC Amalco and, accordingly, WIC Amalco has fewer than 15 security holders whose latest address, as shown on its books, is in each of the Jurisdictions; and
10. WIC Amalco does not intend to seek public financing by way of an issue of securities.

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that confers on the Decision Maker the jurisdiction to make the Decision has been met;

**The Decision** of the Decision Makers under the Legislation is that WIC Amalco, as the successor to WIC, is deemed to have ceased to be a reporting issuer or the equivalent thereof under the Legislation.

**Dated** this 11th day of July, 2000

Director - Legal