

August 10, 2001

Dear Sir:

Re: **Invitation to Sample Company (the "Company") to List on CDNX**

As part of the realignment of the Canadian stock exchanges, it was agreed pursuant to a Memorandum of Agreement dated March 15, 1999, as amended, that the Montréal Exchange or Bourse de Montréal Inc. (the "Bourse") would exclusively provide trading facilities and services for all exchange-traded derivative products and that the Canadian Venture Exchange Inc. ("CDNX") would exclusively provide trading facilities and services for all junior securities. It was agreed that the Bourse would transfer its listed equity issuers to CDNX. CDNX and the Bourse have negotiated an agreement whereby, **subject to obtaining regulatory approval**, the Bourse will cease operations as an equity stock exchange and CDNX will commence operations as a stock exchange in Québec.

In order to efficiently handle the transfer of Bourse listed companies to CDNX, CDNX is pleased to invite the Company to apply to list on CDNX. Only those companies that **as at August 31, 2001** are either Bourse listed companies or companies that have submitted a complete application to be listed on the Bourse ("Bourse Issuers") that is subsequently approved for listing (together, the "**Eligible Company**" or "**Eligible Companies**") are invited to list on CDNX.

IMPORTANT DATES	
Aug 31, 2001	Last date companies may apply for listing on the Bourse and be designated as an Eligible Company
Sept 7, 2001	Complete CDNX Applications must be received by CDNX in order to list on CDNX on October 1, 2001
Sept 28, 2001	The Bourse ceases to operate as an equity stock exchange
Oct 1, 2001	Eligible Companies that have filed Complete CDNX Applications by September 7, 2001 will commence trading on CDNX

Application to List on CDNX

Eligible Companies may apply to list on CDNX by submitting the following:

1. an executed CDNX Listing Agreement (CDNX Form 2D attached as Schedule "A");
2. an acknowledgement and certificate duly completed and executed by two authorized signing officers of the Eligible Company confirming that the Eligible Company has notified all directors, senior officers, control persons* and parties conducting investor relations activities on behalf of the Eligible Company of the review process as described in this invitation under *Transition – Policies and Procedures – Review* (the "Acknowledgement and Certificate" attached as Schedule "B");
3. a duly completed and executed Personal Information Form ("PIF") (CDNX Form 2A attached as Schedule "C") for each **director, senior officer, control person* and party conducting investor relations activities** on behalf of the Eligible Company; and
4. payment of the 2001 joint Bourse/CDNX sustaining fee in the amount of \$2,000. The sustaining fee invoice" is attached as Schedule "D".

(referred to as the "Complete CDNX Application").

- * Please note that CDNX defines a "control person" to include any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

Eligible Companies accepting this invitation will not be required, as a condition of listing on CDNX, to obtain sponsorship from a CDNX member or to enter into an escrow arrangement in accordance with CDNX's published policies.

The Complete CDNX Application should be submitted to:

CDNX c/o
Bourse de Montréal Inc.
Tour de la Bourse
800 Victoria Square, 4th Floor
Montréal (Québec)
H4Z 1A9

Attention: Louis Doyle

or

CDNX
10th Floor, 300 – 5th Avenue S.W.
Calgary, Alberta
T2P 3C4

Attention: Joanne Butz

Issuers are encouraged to file their Complete CDNX Application at the earliest possible date in advance of September 7, 2001 in order to assist CDNX in providing for an orderly transition.

Commencement of Trading on CDNX

Provided that CDNX receives a Complete CDNX Application by September 7, 2001 the Eligible Company will be listed and commence trading on CDNX on **October 1, 2001**.

Subject to the exception noted below, Bourse Issuers that have not filed their Complete CDNX Application by September 7, 2001 will no longer qualify as an Eligible Company. A Bourse Issuer that no longer qualifies as an Eligible Company, but wishes to list on CDNX, must make an application in accordance with CDNX's policies and procedures. Among other things, this will mean that such Bourse Issuer will be required to obtain sponsorship from a CDNX member, comply with CDNX minimum listing requirements and corporate governance policies and the securities of the Bourse Issuer will be subject to such escrow requirements as are prescribed by CDNX.

Any Bourse Issuer that has failed to submit a Complete CDNX Application by September 7, 2001 will not be listed or traded on CDNX and will cease to be listed or traded on the Bourse at the close of business on September 28, 2001.

Eligible Companies that meet Tier 1 minimum listing requirements, as assessed by CDNX, will be listed on Tier 1. Eligible Companies that meet Tier 2 minimum listing requirements or Tier 2 tier maintenance requirements, as assessed by CDNX, will listed on Tier 2. Any Eligible Company that does not meet Tier 2 tier maintenance requirements will be listed on Tier 2 and immediately designated as "Inactive". Eligible Companies designated Inactive will be given 18 months to continue to trade on Tier 2 and to attempt to attain Tier 2 tier maintenance requirements. In the event

that an Eligible Company designated as Inactive fails to meet Tier 2 tier maintenance requirements within the 18 month period, it will be suspended and then delisted.

Exception

Eligible Companies that have filed the executed Listing Agreement, the Acknowledgement and Certificate and the 2001 joint Bourse/CDNX sustaining fee by September 7, 2001 but have failed to provide all of the required PIFs will not be considered to have filed a Complete CDNX Application. In such circumstances, Eligible Companies will not be listed on CDNX until such time as CDNX has received all outstanding PIFs and any other documentation that may then be required by CDNX. The deadline for receipt of all outstanding PIFs is October 31, 2001. After October 31, 2001 the invitation to list will expire and the Eligible Companies will no longer be entitled to list on CDNX under the modified listing process applicable solely to Bourse Issuers. Such other documentation may include a certificate executed by two authorized signing officers of the Eligible Company stating that all PIFs have been provided and that there has been no Material Change (as defined in CDNX Corporate Finance Policy 1. 1) between September 7, 2001 and the date of the certificate. If there has been a Material Change, CDNX reserves the right to request further documentation, decline the application for listing on CDNX or impose such terms and conditions as CDNX, in its sole discretion, may require.

Tier Maintenance for CDNX Companies

Eligible Companies listed on Tier 1 of CDNX will be required to meet the tier maintenance requirements of Tier 1 on an ongoing basis in order to maintain a listing on CDNX Tier 1. Eligible Companies that fail to meet one of the Tier 1 maintenance requirements will be advised of this and given 6 months to meet the requirement. If, after 6 months the Eligible Company still does not meet all Tier 1 tier maintenance requirements, it will be downgraded to Tier 2. Eligible Companies that fail to meet more than one Tier 1 maintenance requirements will be advised of this and given 90 days to meet the requirements. If, after 90 days, the Eligible Company still does not meet all Tier 1 tier maintenance requirements, it will be downgraded to Tier 2.

Eligible Companies listed on Tier 2 of CDNX will be required to meet the tier maintenance requirements of Tier 2 on an ongoing basis in order to maintain a listing on CDNX Tier 2. Eligible Companies that do not meet Tier 2 maintenance requirements will be advised of this and will be immediately designated "Inactive". CDNX companies designated "Inactive" will be given 18 months to continue to trade on CDNX and to attempt to reach Tier 2 tier maintenance requirements. In the event that an Eligible Company designated as Inactive fails to meet Tier 2 tier maintenance requirements within the 18 month period, it will be suspended and then delisted.

Transition - Policies and Procedures

Review

CDNX will review the directors, senior officers, control persons and parties conducting investor relations activities on behalf of all Eligible Companies by November 30, 2001 to assess their suitability. Where CDNX has concerns regarding the suitability of such parties, it will notify the applicable Eligible Company of its concerns. Subject to any right of review, CDNX will require the resignation of any directors, senior officers, and parties conducting investor relations activities on

behalf of the Eligible Company who are deemed by CDNX to be unsuitable. Eligible Companies who fail to comply will be subject to suspension.

Corporate Finance Filing Policies

Prior to Listing on CDNX

Prior to the Eligible Company listing on CDNX, Eligible Companies that have filed or made an application to the Bourse in respect of financing and transactional activities such as private placements, options, acquisitions and changes of business will comply with and complete the financing and transactional activities in accordance with Bourse policies and procedures. Eligible Companies will be required to make all such filings with the Bourse. The Complete CDNX Application may be filed either with the Bourse or CDNX.

Prior to listing on CDNX, Eligible Companies may, however, elect to comply with CDNX policies and procedures applicable to Tier 1 or Tier 2 companies. Bourse policies will no longer apply to any Eligible Company electing to comply with CDNX policies and procedures. Eligible Companies electing to comply with CDNX policies and procedures may choose a filing office in accordance with CDNX policies (including the Montréal office).

After Listing on CDNX

After listing on CDNX, Eligible Companies may start using CDNX policies and procedures immediately. However, Eligible Companies also have the option, until December 31, 2001 and subject to the matters noted below, to continue to use those Bourse policies and procedures that were in effect as at October 1, 2001. However, once an Eligible Company elects to comply with CDNX corporate finance policies and procedures, they will be required to continue to use CDNX policies and procedures and Bourse policies will no longer apply. After December 31, 2001 and subject to the matters noted below, Eligible Companies are required to comply with all CDNX corporate finance policies applicable to Tier 1 or Tier 2 companies (including CDNX tier maintenance requirements) and may choose a filing office in accordance with CDNX policies.

As a term and condition of its exemption from recognition order in Ontario, CDNX has implemented CDNX Policy 5.9 - *Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions* ("Policy 5.9"), which policy incorporates OSC Rule 61-501 with certain modifications as a CDNX policy, and various other policy amendments requiring CDNX issuers having a "Significant Connection to Ontario" to make application to the OSC to be deemed a reporting issuer in Ontario. Provided that an Eligible Company complies with the CVMQ's Policy Statement Q-27, (and OSC Rule 61-501 if the Eligible Company is a reporting issuer in Ontario), such Eligible Company will be deemed by CDNX to have complied with Policy 5.9.

The CDNX Corporate Finance Manual

Information regarding CDNX's corporate finance policies, including CDNX Forms and its policies governing financing and transactional activities, (published as the CDNX "Corporate Finance Manual") are available for review and free downloading on the CDNX website at www.cdnx.com. An Eligible Company may obtain one hard copy of the manual free of charge by contacting Market

Information Services at 1-800-206-7242. The Corporate Finance Manual is currently only available in English.

Reporting Issuer Status

By application of law, companies listing on CDNX automatically become "reporting issuers" in each of Alberta and British Columbia. As reporting issuers, companies are required to file electronically via SEDAR, various prescribed continuous disclosure documents, including annual audited financial statements, interim financial statements, material change reports, press releases and information circulars. Such companies are also required to pay certain filing fees to each of the Alberta Securities Commission ("ASC") and the British Columbia Securities Commission ("BCSC"). Insiders and control persons of these reporting issuers are also required to report their trades in accordance with Alberta and British Columbia securities laws.

On behalf of Eligible Companies that are reporting issuers in Québec or Ontario but not in either or both of Alberta or British Columbia, CDNX is making an application for transitional relief from certain reporting issuer obligations and exchange issuer obligations prescribed by British Columbia and Alberta securities law. Discussions with the ASC and BCSC are ongoing and further notice will be provided when the nature and extent of such transitional relief has been finalized.

Presuming that the transitional relief is granted, upon expiry of the transitional period, all Eligible Companies listed on CDNX will be required, in addition to complying with the applicable requirements of Québec securities law, to prepare and file all documents and pay all fees as required pursuant to the securities laws of Alberta and British Columbia.

Pursuant to CDNX's policies, CDNX issuers that have a "Significant Connection to Ontario" are required to make application to the OSC to be deemed a reporting issuer in Ontario. CDNX will be making an application to the OSC for consent for CDNX to provide transitional relief from the application of this requirement to Eligible Companies. CDNX will provide further notice when the nature and extent of such transitional relief has been finalized.

Listing, Sustaining, Transaction and Filing Fees

Eligible Companies listing on CDNX will not be required to pay CDNX initial listing fees.

As part of the Complete Listing Application, Eligible Companies must submit an annual joint Bourse/CDNX sustaining fee for 2001 in the amount of \$2000. This 2001 sustaining fee will be allocated between CDNX and the Bourse. Commencing January, 2002 all Eligible Companies that are listed on CDNX will be subject to the standard CDNX annual sustaining fee.

Eligible Companies listed on CDNX will be subject to CDNX's corporate finance policies and procedures in accordance with the transitional provisions above, and accordingly, will be required to pay such fees as are applicable to all CDNX listed companies in connection with listed company filings from December 31, 2001 or such earlier date that the company starts complying with CDNX policies. Fees are required to be paid by CDNX listed companies at the time of the filing of an application for review by exchange staff.

Attached as Schedule "E" is the current CDNX Corporate Finance Fee Schedule.

SEDAR Filing Fees

Eligible Companies listed on CDNX will also be subject to applicable SEDAR filing fees associated with multi-jurisdictional filings.

Additional Information

CDNX Market Structure and Trading System

CDNX is structured as a three tier market.

Tiers 1 and 2

CDNX's company listings have been designated as either Tier 1 or Tier 2. Tiers 1 and 2 are distinguished by the financial status of the listed companies, with the more senior companies listed on Tier 1, and the remainder of the current CDNX listed companies on Tier 2. New listings on CDNX are allocated to Tiers 1 and 2 on the basis of CDNX's tier-specific minimum listing requirements, as applied at the time of listing.

Tier 3

In connection with the transfer of the activities of the Canadian Dealing Network Inc. ("CDN") to CDNX, CDNX introduced a third tier, "Tier 3", for the specific purpose of listing companies transferring from CDN's quoted market to CDNX. Tier 3 is limited to former CDN quoted companies that were previously invited by CDNX to list on Tier 3.

Trading System

All CDNX companies currently trade on TradeCDNX, CDNX's fully electronic auction trading system. Bourse Issuers currently trade on TradeCDNX on a partitioned basis. Bourse traders will not require additional training or support to accommodate the removal of the partition. The Bourse adopted CDNX Trader qualifications and requirements, including successful completion of the TradeCDNX examination. It is intended that CDNX will be transitioning trading on TradeCDNX to the Toronto Stock Exchange's trading platform. CDNX will provide further notice when the transitioning details have been finalized.

Stock Symbol

All Bourse Issuers that commence trading on CDNX will continue to trade under the same stock symbol and with the same CUSIP number and ISM code as they currently utilize for trading on the Bourse.

Office Location

CDNX will maintain offices in Montréal at the same location as the Bourse which office is located at:

Tour de la Bourse
800 Victoria Square, 4th Floor
Montréal (Québec)
H4Z 1A9

Telephone: (514) 871-2424
Fax: (514) 871-3579

Bourse/CDNX Listing Matters

If you have any questions regarding Bourse or CDNX listing matters, please contact one of the following:

Gerry Romanzin
CDNX, Executive Vice-President, Corporate Finance
(403) 974-7407

Louis Doyle
Bourse de Montréal Inc., Director, Equities Division
(514) 871-3536

SCHEDULE "A"

FORM 2D

LISTING AGREEMENT

Name of Issuer

Head Office Address and Telephone Number of Issuer

Name and Address of Issuer's Registrar and Transfer Agent

Sponsor

In consideration of the listing on the Canadian Venture Exchange Inc. (the "Exchange") of securities of the undersigned entity (the "Issuer"), the Issuer hereby agrees with the Exchange as follows:

1. **Interpretation**

In this Agreement, unless the subject matter or context otherwise requires:

- 1.1 All terms used herein which are defined in Policy 1.1, Interpretation, shall have the meanings ascribed to those terms in that Policy.
- 1.2 Where used herein, the term "Exchange Requirements" shall have the same meaning as defined in Exchange Rule A.1.00.
- 1.3 Where used herein, the term "Issuer" shall include all subsidiaries of the Issuer.

2. **General**

- 2.1 The Issuer shall, and shall cause its directors, officers, employees, agents, consultants, and, where applicable, partners, to comply with all Exchange Requirements and all applicable legal requirements including, but not limited to, those of its incorporating statute, all laws, rules, regulations, policies, notices and interpretation notes, decisions, orders and directives of all securities regulatory authorities having jurisdiction over it and with all other laws, rules and regulations applicable to its business or undertaking.
- 2.2 The Issuer shall file with the Exchange all such material, information and documents as may be required by the Exchange from time to time and in such manner and form and by such date as may be specified by the Exchange.
- 2.3 This Agreement and all other documents, information and material (collectively, the "Information"), in whatever form, provided to or filed with the Exchange shall become the property of the Exchange and the Exchange shall have full and irrevocable authority to sell, license, copy, distribute, make available for public inspection, provide copies of same to other regulatory authorities and otherwise deal with all or any part of the Information at any time without notice to the Issuer.
- 2.4 Except as otherwise permitted by the Exchange Requirements, the Issuer shall not issue securities to any person without the prior approval of the Exchange. Further, the Issuer shall notify the Exchange in such

manner and form and by such date as may be specified by the Exchange Requirements of any changes to the number of its issued securities of any class.

- 2.5 All documents filed by the Issuer and all correspondence with the Exchange shall be in the English language. In addition, the Issuer shall also concurrently file with the Exchange any original language documents. The Issuer warrants that all English translations will be complete and accurate. Issuers filing through the Montreal office may file documents in English or in French.

3. Reimbursement for Independent Advice

- 3.1 The Issuer shall pay to the Exchange on a timely basis the annual sustaining fee, the applicable listing or filing fee at the time of each filing, and any other fees, expenses or charges which may be specified from time to time by the Exchange within the time limits specified by the Exchange.
- 3.2 The Exchange, at the Issuer's cost, may obtain independent advice or consulting services with respect to any matter relating to the Issuer provided that the Exchange has first afforded the Issuer the opportunity to satisfy the particular filing requirements of the Exchange with respect to such matter. The Issuer hereby agrees to fully reimburse and indemnify the Exchange for all such expenses, costs and fees incurred by the Exchange.

4. Directors, Officers and other Personnel

- 4.1 The affairs of the Issuer shall at all times be managed or supervised by at least three directors, all of whom shall:
- (a) be individuals qualified to act as directors under the Issuer's incorporating statute and Exchange Requirements;
 - (b) act honestly and in good faith and in the best interests of the Issuer;
 - (c) exercise the care, diligence and skill of a reasonably prudent person in the exercise of their duties as directors;
 - (d) not be personally indebted to or subject to an unsatisfied or incomplete term of a sanction of the Exchange or any securities regulatory body; and
 - (e) be otherwise acceptable to the Exchange.

Officers, employees, agents and consultants of the Issuer, and others engaged by or working on behalf of the Issuer, shall be subject to all other specified Exchange Requirements and, at the discretion of the Exchange, shall be subject to clauses 4.1(d) and 4.1(e) above.

- 4.2 Except in the case of a CPC Issuer, the Issuer shall at all times have at least two directors who are not control persons of the Issuer. The Issuer, regardless of whether it is a CPC or not, shall at all times have at least two directors who are neither employees, senior officers or management consultants of the Issuer or any of its associates or affiliates. The Issuer will have an audit committee consisting of at least three directors, a majority of whom must be neither control persons of the Issuer nor employees or senior officers of the Issuer or any associates or affiliates. The Issuer will use its best efforts to have its audit committee act in accordance with the Canadian Securities Administrators' Notice on Audit Committees or any successor policy, notice or instrument.
- 4.3 Insofar as the Issuer requests that the Exchange rely on auditors, lawyers, consultants or other agents, the Issuer shall ensure that such persons are not unacceptable to the Exchange.
- 4.4 The Issuer shall require a minimum of two signatures by persons authorized by the board of directors of the Issuer to sign all cheques issued by the Issuer.

5. Rights and Remedies of the Exchange

- 5.1 The Exchange shall have all the rights and remedies set out in the Exchange Requirements or otherwise available to it at law or equity. Without limiting the generality of the foregoing, the Issuer

acknowledges that the Exchange may halt or suspend trading in the Issuer's securities, and may delist securities of the Issuer, at any time, with or without giving any reason for, or notice of, such action.

- 5.2 A breach by any director, officer, employee, agent, consultant or, where applicable, partner of the Issuer of any term of this Agreement or the Exchange Requirements shall be deemed to be a breach by the Issuer and the Exchange shall be entitled to exercise against the Issuer all rights and remedies it may have in respect thereof.
- 5.3 The Issuer hereby agrees to and does hereby release and indemnify the Exchange, its governors, directors, officers, agents and employees from and against all claims, suits, demands, actions, costs, damages and expenses, including legal fees on a solicitor and his own client basis, which may be incurred by the Exchange as a result of or in connection with the enforcement by the Exchange of any provision of this Agreement or any Exchange Requirement.

6. **Miscellaneous**

- 6.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and the parties hereby irrevocably submit to the jurisdiction of the courts of the Province of Alberta for all matters arising out of or in connection with this Agreement or any of the transactions contemplated hereby
- 6.2 The Issuer hereby agrees to submit and attorn to the jurisdiction of the Canadian Venture Exchange Inc., and wherever applicable, the governors, directors and committees thereof.
- 6.3 All notices and other communications to be provided pursuant to this Agreement may be delivered, sent by facsimile or prepaid post to the following addresses.

- (a) except as otherwise directed by Exchange Policy or other direction of the Exchange, if to the Exchange:

The Canadian Venture Exchange Inc.
10th Floor, 300 – 5th Avenue S.W.
Calgary, Alberta
T3A 5Z4

Attention: Corporate Finance Department
Phone: (403) 974-7400
Fax: (403) 237-9050

- (b) if to the Issuer:

[Name]

[Address]

[Phone and Fax]

provided that in the event of a general disruption of postal services, notices and communications shall be delivered or sent by facsimile. Any notice or communication delivered or sent by facsimile shall be deemed to have been given on the day so delivered or sent by facsimile. Any notice or communication sent by mail shall be deemed to have been received on the fifth business day following deposit in the mail in Canada. A party may change its address as provided herein by notice to the other party as set out in this section.

- 6.4 This Agreement has been duly authorized, executed and delivered on behalf of the Issuer and is a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms.
- 6.5 The Issuer may not assign the whole or any part of this Agreement without the written consent of the Exchange.
- 6.6 The Exchange may terminate or amend this Agreement at any time and, upon notice to the Issuer given in accordance with the provisions of this Agreement, any such amendments will be binding on the Issuer. It is acknowledged by the Issuer that the Exchange shall not incur any liability with respect to any loss or damage that the Issuer or any other person may suffer, directly or indirectly, by reason of any amendment or termination of this Agreement.
- 6.7 No approval, consent or waiver by the Exchange to or of any breach by the Issuer in the performance or observance of its obligations under this Agreement or any of the Exchange Requirements is an approval, consent or waiver to or of any other breach or continuing breach. Failure by the Exchange to complain of any breach by or enforce any Exchange Requirement against the Issuer in the performance or observance of its obligations under this Agreement or any of the Exchange Requirements irrespective of how long the breach may continue, is not a waiver of the rights of the Exchange under or relating to this Agreement or any of the Exchange Requirements.
- 6.8 The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision herein and any invalid provision shall be deemed to be severable.
- 6.9 Any reference to a statute includes all rules and regulations made pursuant thereto and, unless otherwise expressly provided, includes a reference to all amendments made thereto and in force from time to time and any statute, rule or regulation that may be passed which has the effect of supplementing or superseding that statute or those rules or regulations.
- 6.10 The Issuer agrees that it shall be bound by the terms and conditions of this Agreement immediately upon Exchange acceptance hereof, notwithstanding that confirmation of such acceptance may not have been provided to the Issuer.
- 6.11 This Agreement has been drafted in the English language at the express request of the parties. Les parties ont exigé que le présent contrat soit rédigé en français.

In witness whereof, the parties hereto have executed this Agreement by their duly authorized signing officers as of the date indicated below.

DATED at _____ this _____ day of _____, _____.

Issuer's Name

Name of Authorized Signatory
Title of Authorized Signatory

Name of Authorized Signatory
Title of Authorized Signatory

*** To be executed by at least two duly authorized signing officers of the Issuer and, if required pursuant to applicable law, under the Issuer's corporate seal.**

This application shall be deemed to have been accepted by the Exchange, and shall become effective immediately upon commencement of trading of any securities of the Issuer on the Exchange.

SCHEDULE "B"

Acknowledgement and Certificate

The Eligible Company hereby acknowledges that CDNX will review the directors, senior officers, control persons* and parties conducting investor relations activities on behalf of all Eligible Companies by November 30, 2001 to assess their suitability. Where CDNX has concerns regarding the suitability of such parties, it will notify the applicable Eligible Company of its concerns. Subject to any right of review, CDNX will require the resignation of any directors, senior officers, and parties conducting investor relations activities on behalf of the Eligible Company who are deemed by CDNX to be unsuitable. Companies who fail to comply will be subject to suspension.

The Eligible Company also confirms that that the Eligible Company has notified all directors, senior officers, control persons* and parties conducting investor relations activities on behalf of the Eligible Company of the above noted review process and provides a list of all such directors, senior officers, control persons* and parties conducting investor relations activities on behalf of the Eligible Company as evidenced by the attached Appendix 1.

- * Please note that CDNX defines a "control person" to include any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

Name of Eligible Company

Name of Authorized Signatory

Title of Authorized Signatory

Name of Authorized Signatory

Title of Authorized Signatory

**Appendix 1
To Schedule B**

Company Name _____ **Symbol** _____

Director and Officers

Name of Person (Please Print)	Director (Yes or No)	Officer (Yes or No)	Officer Title (CEO, CFO, etc.)

Control Persons

Name (Please Print)

Parties conducting investor relations activities on behalf of the Company

Name (Please Print)

SCHEDULE "C"
FORM 2A
PERSONAL INFORMATION FORM

This form is to be completed by every individual who is an Insider of the Issuer, including any individual who, at the time of listing or subsequent to listing:

- (a) is or becomes a senior officer, director or promoter of the Issuer;
- (b) provides investor relations, promotion or market maintenance services for the Issuer or to any of its securityholders;
- (c) beneficially owns or controls, directly or indirectly, securities representing more than 10 percent of the voting rights attached to all outstanding voting securities of the Issuer;
- (d) where a person referred to in paragraph (c) is not an individual, any director, senior officer or Insider of that person; or
- (e) by any individual from whom the Exchange, at any time, requests a completed Personal Information Form.

General Instructions On How To Complete This Form:

The Form The Exchange requires the originally completed Form with the original signatures for processing purposes. Photocopies of the completed Form will not be accepted for processing.

Foreign Residents Persons submitting this Form, who reside in either Hong Kong or Australia, are also required to complete and submit a FOREIGN CHECK CONSENT FORM. Please contact the Exchange for a copy of this form.

All Questions All questions must have a response. The Exchange will not accept the response of "N/A" or "Not Applicable" for any question except for the following Questions 1(B), 2(D), 2(E)(iii), 2(F)(ii), 2(G), and 4(B).

If you are having difficulty completing a question or would like further information regarding the information required to be included within this form, please contact the Exchange.

Question 6A Responses must be all-inclusive, they are not limited to a particular period of time.

Question 6B Responses must include all issuers in which the applicant has been involved, within the past 10-year period.

Questions 7 to 11 **Please check (✓) in the appropriate space provided. Refer to the definitions on pages 2 and 3 of this form. If your answer to any of questions 7 to 11 is "YES", you must, in an attachment, provide complete details, including the circumstances, relevant dates, names of the parties involved and final disposition, if known. Any attachment must be initialled by the Notary Public. Responses must be all-inclusive and must not omit any time period.**

For the purposes of Questions 7 to 11 the following definitions will apply:

- “guilty”, in relation to a plea or a finding, includes an absolute or conditional discharge;
- “offence” means:
 - (a) a summary conviction or indictable offence under the Criminal Code (Canada),
 - (b) a misdemeanour or felony under the criminal legislation of the United States of America or of any state or territory of the United States of America,
 - (c) an offence under the criminal legislation of any other jurisdiction,
 - (d) quasi-criminal offence, for example under the Income Tax Act (Canada) or the tax legislation of any other jurisdiction, the Immigration Act (Canada) or the immigration legislation of any other jurisdiction, or the securities legislation of any jurisdiction,

and excludes

 - (e) an offence for which a pardon has been granted and has not been revoked under the Criminal Records Act (Canada) or the comparable legislation of any other jurisdiction, and
 - (f) an offence which is an offence only under the motor vehicles legislation of any jurisdiction.

NOTE: With the exception of offences under the Young Offenders Act (Canada) or its predecessor, the granting of a Pardon with respect to an offence is **not** automatic, but must be formally applied for and granted to the offender pursuant to the Criminal Records Act (Canada). Therefore, it is not considered appropriate to omit reference to an offence under any statute other than the Young Offenders Act (Canada) or its predecessor on the basis of an assumption that a Pardon of the offence is automatic after a given period of time. Wrongful omission of an offence on that basis may be treated as a non-disclosure of material information.

- “securities regulatory authority” means a body created by statute in any jurisdiction to administer securities law, regulation and policy, but does not include a stock exchange or other self regulatory organization.
- “self regulatory organization” means:
 - (a) a stock, commodities, futures or options exchange,
 - (b) an association of investment, securities, mutual fund, commodities, or future dealers,
 - (c) an association of investment counsel or portfolio managers,
 - (d) an association of other professionals, for example legal, accounting, engineering, and

- (e) any other recognised institution or group responsible for the enforcement of rules, disciplines or codes, under any legislation, or considered a self regulatory organization in another country.

Acknowledgement and Consent

The person completing this form must sign both the space available for the Acknowledgement and the Statutory Declaration portion of the form.

Declaration and Related Attachments

The official before whom this form is declared must mark as exhibits and initial any attachments to this form. Persons completing this form must also initial any attachments. This form and any attachments must contain original signatures or initials as appropriate. Photocopies are not accepted for filing with the Exchange.

CAUTION

Please carefully review the Personal Information Form before submitting it to the Exchange. Please also ensure that this Form is properly signed. You must sign this Form and the truth of its contents before a Notary Public. The Notary Public must confirm that you made such a declaration.

If you leave any question unanswered or you otherwise fail to properly complete this Form, it will NOT be accepted for filing by the Exchange and will be returned. This could result in significant delay to the processing of an application. Failure to fully disclose any information required by this Form or submission of false or misleading disclosure will generally result in your disqualification from involvement with Exchange issuers.

1. A. IDENTIFICATION OF INDIVIDUAL COMPLETING FORM

LAST NAME	FIRST AND MIDDLE NAMES		
NAME OF ISSUER (State the name of the company that is listed on CDNX. If this form is submitted in connection with an initial application for listing, state the name of the company which has made application for listing)			
PRESENT AND PROPOSED POSITION(S) WITH THE ISSUER – check (√) all positions below that are applicable.		IF DIRECTOR / OFFICER PROVIDE THE DATE ELECTED / APPOINTED	IF OFFICER – PROVIDE TITLE IF OTHER – PROVIDE DETAILS

	(√)	M	D	Y	
Director					
Officer					
Insider					
Control Person					
Promoter / Founder					
Investor Relations / Market Maker					
Other					

B. Provide any legal names, other than the name given in Question 1 A, and assumed names or nicknames under which you have carried on business or have otherwise been known.
 *Note: Please include information regarding any name change(s) resulting from marriage, divorce, court order or any other process

	FROM		TO	
	M	Y	M	Y

C. A photocopy of a piece of identification issued by a government authority (such as a driver's license or passport) that contains your photograph must be attached.

Check this box if attached	
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2. PERSONAL INFORMATION

A. TELEPHONE NUMBERS with area codes:

RESIDENTIAL	BUSINESS	FAX
()	()	()

B.

DATE OF BIRTH			PLACE OF BIRTH		
Month	Day	Year	City	Province/State	Country

C.

Sex	Height	Weight	Eye Colour	Hair Colour
<input type="checkbox"/> MALE <input type="checkbox"/> FEMALE				

D.

MARITAL STATUS	FULL NAME OF SPOUSE - include common-law	OCCUPATION OF SPOUSE

E.

CITIZENSHIP	YES	NO
(i) Are you a Canadian Citizen?		
(ii) Are you a person lawfully in Canada as an immigrant but are not yet a Canadian Citizen?		

(iii) If "Yes" to Question 2E(ii), the number of years of continuous residence in Canada:	Years
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F. DUAL CITIZENSHIP	YES	NO
(i) Do you hold citizenship in any country other than Canada?		
(ii) If "Yes" to Question 2F(i), the name of the Country(s):		

G. COUNTRY WHERE PASSPORT WAS ISSUED	CITY WHERE PASSPORT WAS ISSUED	DATE PASSPORT WAS ISSUED			PASSPORT NUMBER
		M	D	Y	

H. DRIVER'S LICENCE NUMBER	PROVINCE/STATE WHERE DRIVER'S LICENCE WAS ISSUED	SOCIAL INSURANCE/SECURITY NUMBER

3. **RESIDENTIAL HISTORY** - Provide all residential addresses for the past **10 YEARS** starting with your current principal residential address. If you are unable to correctly identify the complete residential address for a period, which is beyond five years from the date of completion of this Form, the municipality and province or state and country must be identified. The Exchange reserves the right to nevertheless require the full address.

STREET ADDRESS, CITY, PROVINCE/STATE, COUNTRY & POSTAL/ZIP CODE	FROM		TO	
	M	Y	M	Y

4. **A. EDUCATIONAL HISTORY** - Provide your educational history starting with the most recent. Include secondary (eg. high school) and post secondary education (eg. university, college, technical institute etc.).

SCHOOL	LOCATION	DEGREE OR DIPLOMA	DATE OBTAINED		
			M	D	Y

- B. **Professional designation(s)** – Provide any professional designation held. For example, Barrister & Solicitor, C.A., C.M.A., C.G.A., P.Eng., P.Geol., and C.F.A., etc. and indicate by whom and the date the designations were granted.

PROFESSIONAL DESIGNATION	GRANTER OF DESIGNATION	DATE GRANTED			IN EFFECT?	
		M	D	Y	Y	N

5. **EMPLOYMENT HISTORY** - Provide your employment history for the **10 years** immediately prior to the date of this form starting with your current employment. Use an attachment if necessary.

EMPLOYER NAME	EMPLOYER ADDRESS	POSITION HELD	FROM		TO	
			M	Y	M	Y

6. POSITIONS WITH OTHER ISSUERS

		YES	NO			
POSITION WITH OTHER ISSUERS						
A.	While you were a director, senior officer or insider of an issuer, did any stock exchange or similar self regulatory organization ever refuse approval for listing or quotation of that issuer? If yes, attach full particulars.					
B.	Have you ever been a director, officer, promoter, insider or control person for any reporting issuer or other issuer with continuous disclosure obligations (ie. a "public company") now, or during the last 10 years?					
C.	If "YES" to 6B above, provide the names of each reporting issuer and each other issuer with continuous disclosure obligations (ie. a "public company") of which you are now, or during the last 10 years, have been a director, officer, promoter, insider or control person. State the position(s) you held and the periods during which you held those positions. Use an attachment if necessary.					
NAMES OF (REPORTING) ISSUERS	POSITIONS HELD WITH ISSUER	NAME OF STOCK MARKET ON WHICH IT TRADED	FROM		TO	
			M	Y	M	Y

7. OFFENCES

		YES	NO
A.	OFFENCES (See General Instructions for definition of “offence”.)		
	Have you ever pleaded guilty to or been found guilty of an offence?		
B.	CURRENT CHARGES, INDICTMENTS OR PROCEEDINGS		
	Are you the subject of any current charge, indictment or proceeding for an offence?		

If you answered “Yes” to any of the items in Question 7, attach full particulars.

8. ADMINISTRATIVE PROCEEDINGS

		YES	NO
A.	PROCEEDINGS BY SECURITIES REGULATORY AUTHORITY (Refer to definitions)		
	Has any securities commission or other securities regulatory authority <u>ever</u> :		
	(i) prohibited or disqualified you under securities, corporate or any other legislation from acting as a director or officer of an issuer?		
	(ii) refused to register or license you to trade securities or restricted, suspended or cancelled your registration or licence?		
	(iii) refused to issue a receipt for a prospectus or other offering document or denied any application for listing or quotation or any other similar application?		
	(iv) issued a cease trading or similar order against you?		
	(v) issued an order that denied you the right to use any statutory prospectus or registration exemptions?		
B.	PROCEEDINGS BY STOCK EXCHANGE OR OTHER SELF REGULATORY ORGANIZATION		
	Have you been reprimanded, suspended, fined or otherwise been the subject of any disciplinary proceedings of any nature or kind whatsoever, in any jurisdiction, by a self regulatory organization?		
C.	CURRENT PROCEEDINGS BY SECURITIES REGULATORY AUTHORITY OR SELF REGULATORY ORGANIZATION. Are you now, in <u>any</u> jurisdiction, the subject of:		
	(i) a notice of hearing or similar notice issued by a securities commission or <u>similar securities regulatory authority</u> ?		
	(ii) a proceeding or to your knowledge, under investigation, by a stock exchange or any self regulatory organization?		
	(iii) settlement discussions or negotiations for settlement of any nature or kind whatsoever with any securities commission or other securities regulatory authority or any stock exchange or any self regulatory organization?		
D.	SUSPENSION OR TERMINATION OF EMPLOYMENT		
	Has a firm or company registered under the securities laws of any jurisdiction as a securities dealer, broker, investment adviser or underwriter, suspended or terminated your employment for cause?		
	Has your employment in a sales, investment or advisory capacity with any firm or company engaged in the sale of real estate, insurance or mutual funds ever been terminated for cause?		
E.	SETTLEMENT AGREEMENT		

<p>Have you entered into a settlement agreement with a securities regulatory authority, self regulatory organization or an attorney general or comparable official or body in any jurisdiction in a matter that involved actual or alleged fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct by you, or any other settlement agreement with respect to any other violation of securities legislation or the rules of any self regulatory organization?</p>		
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If you answered “YES” to any of the items in Question 8, attach full particulars.

9. CIVIL PROCEEDINGS

		YES	NO
A.	JUDGEMENT, GARNISHMENT AND INJUNCTIONS		
	Has a civil court in any jurisdiction:		
	(i) rendered a judgement or ordered garnishment against you in a civil claim by consent or otherwise based in whole or in part on fraud, theft, deceit, misrepresentation, civil conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?		
	(ii) issued an injunction or similar ban against you by consent or otherwise in a civil claim described in question 9A(i)?		
B.	CURRENT CLAIMS		
	Are you now the subject, in any jurisdiction, of a civil claim that is based in whole or in part on actual or alleged fraud, theft, deceit, misrepresentation, civil conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct on your part?		
C.	SETTLEMENT AGREEMENT		
	Have you entered into a settlement agreement, in any jurisdiction, in a civil action that involved actual or alleged fraud, theft, deceit, misrepresentation, civil conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct on your part?		

If you answered “YES” to any of the items in Question 9, attach full particulars.

10. PERSONAL BANKRUPTCY

		YES	NO
A.	Have you in any jurisdiction within the past 10 years:		
	(i) had a petition in bankruptcy issued against you or made a voluntary assignment in bankruptcy?		
	(ii) made a proposal under any legislation relating to bankruptcy or insolvency?		
	(iii) been subject to or instituted any proceeding, arrangement or compromise with creditors?		
	(iv) had a receiver, receiver-manager or trustee appointed by or at the request of creditors, either privately or through court process, to hold your assets?		
	(v) Are you now an undischarged bankrupt?		

If you answered “YES” to any of the items in Question 10, attach a copy of any discharge, release or other applicable document.

11. PROCEEDINGS AGAINST ISSUER

	YES	NO
A. To the best of your knowledge, were you or have you ever been a director, officer, promoter, insider, or control person of an issuer, in any jurisdiction, at the time of events that led to or resulted:		
(i) in the issuer pleading guilty to, or being found guilty of, an offence based in whole or in part on fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?		
(ii) in a pending charge, indictment or proceeding against the issuer, for an offence described in question 11A(i)?		
(iii) in a securities regulatory authority (and, where indicated, other regulatory authority):		
(a) refusing, restricting, suspending or cancelling the registration or licensing of the issuer to trade securities or any other regulatory authority authorized to licence the sale of real estate, insurance or mutual funds refusing, restricting, suspending or cancelling the registration or licensing of the issuer to sell or trade real estate, insurance or mutual fund products?		
(b) issuing a cease trading or similar order of any nature or kind whatsoever against the issuer, other than an order for failure to file financial statements that was revoked within 30 days of its issuance?		
(c) issuing an order that denied the issuer the right to use any statutory prospectus or registration exemptions?		
(d) taking any other proceeding of any nature or kind against the issuer?		
(e) issuing a current notice of hearing or similar notice against the issuer?		
(iv) in a trading halt, suspension or delisting of the issuer by a self regulatory organization or similar organization (other than in the normal course for proper dissemination of information, including in the normal course pursuant to a reverse take-over or similar transaction)?		
(v) in a current proceeding of any nature or kind against the issuer by a self regulatory organization?		
(vi) in a civil court:		
(a) rendering a judgment or ordering garnishment in a claim against the issuer by consent or otherwise based in whole or in part on fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?		
(b) issuing an injunction or similar ban against the issuer by consent or otherwise in a claim described in question 11A(i)?		

11. PROCEEDINGS AGAINST ISSUER (continued)

		YES	NO
A.	(vii) in a current civil claim against the issuer that is based in whole or in part on actual or alleged fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?		
	(viii) in the issuer entering a settlement agreement with a securities regulatory authority, self regulatory organization or attorney general or comparable official or body in any jurisdiction in a matter that involved actual or alleged fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct by the issuer, or involved in any other violation of securities legislation or a self regulatory organization's rules?		
	(ix) in the issuance of a petition in bankruptcy against the issuer or a voluntary assignment in bankruptcy?		
	(x) in a proposal by the issuer under any legislation relating to bankruptcy or insolvency?		
	(xi) in proceedings against the issuer under any legislation relating to winding up, dissolution or companies' creditors arrangements?		
	(xii) in a proceeding, arrangement, proposal or compromise by the issuer with creditors?		
	(xiii) in the appointment of a receiver, receiver-manager or trustee by or at the request of creditors, either privately or through court process, to hold the issuer's assets?		
B.	Is an issuer in any jurisdiction of which you are now a director, officer, promoter or control person, now an undischarged bankrupt?		

If you answered "YES" to any of the items in Question 11, attach full particulars and attach a copy of any discharge, release or other applicable document.

CAUTION

A person who makes a false statement by statutory declaration commits an indictable offence under the *Criminal Code* (Canada). The offence is punishable by **imprisonment** for a term not exceeding **fourteen years**. Steps may be taken to verify the answers you have given in this form, including verification of information relating to any previous criminal record.

ACKNOWLEDGEMENT AND CONSENT

As evidenced by my signature below, I, the undersigned, hereby acknowledge and provide my express consent to the Canadian Venture Exchange Inc. to request, obtain and provide any information whatsoever (which may include personal, confidential, non-public, criminal or other information) from or to any source, including, but not limited to any regulatory, securities regulatory, investigative, criminal or self-regulatory agency or organization as permitted by law in any jurisdiction in Canada or elsewhere.

_____ Date

_____ Signature of Person Completing this Form

STATUTORY DECLARATION

I, _____ solemnly declare that:
(Print Name of Person Completing this Form)

- (a) I have read and understand the questions, cautions, acknowledgement and consent in this form and the answers I have given to the questions in this form and in any attachments to it are true and correct except where stated to be to the best of my knowledge in which case I believe the answers to be true;
- (b) I make this solemn declaration conscientiously believing it to be true and knowing it is of the same legal force and effect as if made under oath and by virtue of the *Canada Evidence Act*; and
- (c) in consideration for the approval of the Canadian Venture Exchange Inc. in regard to my involvement with any Exchange Issuer, I hereby agree to submit and attorn to the jurisdiction of the courts in the Province of Alberta, to the jurisdiction of the Canadian Venture Exchange Inc., and wherever applicable, the Governors, directors and committees thereof. I further agree to be bound by and comply with all Exchange Requirements. I agree that any acceptance or non-disapproval granted by the Exchange pursuant to this form may be revoked, terminated or suspended at any time in accordance with the then applicable rules, policies, by-laws, rulings and regulations of the Exchange. In the event of any revocation, termination, or suspension, I agree to immediately terminate my association with any Exchange Issuer to the extent required by the Exchange and I agree that thereafter I will not accept employment with or perform services of any kind for any Exchange Issuer, except with the prior written acceptance of the Exchange.

DECLARED before me at the City of _____ in the Province (or State) of

_____ this _____ day of _____, _____
(Print Day) (Print Month) (Print Year)

(Signature of Person Completing this Form)

(Signature of Notary Public)

(Seal or Stamp of Notary Public)

My Appointment Expires: _____

***Note: THIS FORM MUST BE DECLARED BEFORE A PERSON WHO IS A NOTARY PUBLIC IN AND FOR THE JURISDICTION IN WHICH IT IS DECLARED.**

SCHEDULE "D"



Joint Bourse/CDNX Sustaining Fee Invoice

2001 Joint Bourse/CDNX Annual Sustaining Fee	\$2,000.00
GST on Joint Bourse/CDNX Annual Sustaining Fee	140.00
QST on Joint Bourse/CDNX Annual Sustaining Fee	<u>160.50</u>
Invoice Total:	<u>\$2,300.50</u>

Please make cheques payable to the Canadian Venture Exchange Inc.

Payment must accompany the application to list on CDNX (as part of the "Complete CDNX Application").

SCHEDULE "E"

Current CDNX Corporate Finance Fee Schedule

Annual Sustaining Fees	
Per Issuer	\$1,500
Each Additional Class of Securities	\$150
New Listings	
	\$0.001 per share
	Min \$4,000 - Max \$12,000
Capital Pool Companies	\$4,000
RTO/Qualifying Transaction	Min \$2,000 - Max \$12,000
Additional Listing	
	\$0.001 per share
	Min \$1,000 - Max \$10,000
Change of Business	Min \$2,000 - Max \$12,000
Amalgamation, Merger, Take-Over Bid	Min \$2,000 - Max \$12,000
Public Offerings	
(including by prospectus, rights offering and short form offering)	\$0.001 per share
Amendments	Min \$1,000 - Max \$4,000
	\$500
Private Placements and Shares for Debt	
	\$0.001 per share
	Min \$500 - Max \$2,500
Share Splits	Apply Additional Listing Fee
Consolidation	\$1,000
Property Transaction	
Greater than 1 million shares issued	Apply Additional Listing Fee
Major Acquisition / Reviewable Disposition	\$750
Minor (including Expedited)	\$300
Stock Options - Tier 2	
(also for Tier 1 if no plan)	\$150 per optionee
	Max \$600
Stock Options - Tier 1 (with any plan)	Apply Additional Listing Fee
Escrow Shares	
Cancellation, Amendment or a Contested Release or Transfer	\$1,000
Reinstatement of Suspended Issuers	\$500
Processing	\$300 minimum
Engineering Reports:	CDNX may request a fee to cover the costs of the review of engineering/geological reports

Note: Processing fees may also be assessed for unusually time consuming or poorly prepared filings.

Note: TSE Interlisted companies filing fees are discounted 33% from the schedule, except annual Sustaining Fees and minimum charges.

Note: The calculation of fees assumes all warrants or other convertible securities have been exercised or converted.

Note: 7% GST to be added to all fees.