

**A.S.C. NOTICE 21**

**National Policy Statement No. 45 -  
"Multijurisdictional Disclosure System"**

Re: Applications pursuant to Subsection 70(3) of the Securities Act, RSA 1981 c.S-6.1,  
as amended (the "Act")

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In connection with offerings of securities effected in compliance with National Policy Statement No. 45 - "Multijurisdictional Disclosure System" the Director, pursuant to subsection 70(3) of the Act, consents to representations that such securities will be listed on a stock exchange provided that applicable conditions have been satisfied or that application has been or will be made to list such securities upon a stock exchange.

This Notice is effective as of July 1, 1991.

R. D. Sczinski, C.A.  
Director, Securities Analysis