

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF The Securities Act
(SA 1981, c. S-6.1, as amended) (the "Act")

- and -

IN THE MATTER OF The Recognition of Other
Jurisdictions for Various Purposes

RECOGNITION

1. WHEREAS as part of the restructuring of the Canadian exchanges, on November 26, 1999 the Vancouver Stock Exchange (the "VSE") and The Alberta Stock Exchange (the "ASE") merged to form the Canadian Venture Exchange Inc. ("CDNX") to provide trading facilities and related services for securities of junior issuers;
2. AND WHEREAS the Alberta Securities Commission (the "Commission") has recognized CDNX as an exchange in Alberta under subsection 52(2) of the Act effective November 26, 1999;
3. AND WHEREAS the Commission wishes to update its recognition of certain jurisdictions for the purposes of de minimus rights offerings under section 122 of the rules made under the Act (the "Rules") dated October 8, 1987 and for the purposes of de minimus take-over bids and issuer bids under section 132(1)(e) (now section 161(1)(e)) and 133(h) (now section 162(h)) of the Act dated March 15, 1990, (collectively, the "Prior Recognition");
4. The COMMISSION recognizes the following jurisdictions for the purposes of sections 132(1)(e) and 133(h) of the Act:
 - 4.1 British Columbia, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland;
 - 4.2 the United States, where the bid complies with, and is not exempt from, the requirements of the Securities Exchange Act of 1934 of the United States; and
 - 4.3 the United Kingdom, where the bid complies with, and is not exempt from, the rules of the United Kingdom City Code on Take-Overs and Mergers;
5. AND THE COMMISSION recognizes the following jurisdictions for the purposes of section 122(a)(iii) of the Rules:

- 5.1 British Columbia, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland; and
- 5.2 the United States, where the rights offering complies with, and is not exempt from, the requirements of the Securities Exchange Act of 1934 of the United States;

6. AND THE COMMISSION revokes the Prior Recognition.

Dated at the City of CALGARY)
)
in the Province of ALBERTA)
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)
this 26th day of November, 1999) Glenda A. Campbell, Vice-Chair
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) signed by "Eric T. Spink"
) Eric T. Spink, Vice-Chair