

IN THE MATTER OF THE SECURITIES ACT,
R.S.N.S. 1989, CHAPTER 418, AS AMENDED (THE "ACT")

- AND -

IN THE MATTER OF
APPLICATIONS PURSUANT TO SUBSECTION 67(5) OF THE ACT

ORDER
(Clause 19(1)(c))

WHEREAS:

Effective on, from and after the 15th day of July, 1991, by virtue of the amendments contained in the Investors Protection Act, S.N.S. 1990, Chapter 15, pursuant to subsection 67(5) of the Act, the Nova Scotia Securities Commission (the "Commission") is empowered to extend the times provided by subsection 67(2) of the Act;

Clause 19(1)(c) of the Act permits the Commission to assign or delegate any of the powers or duties of the Commission to the Director of Securities (the "Director"); and

The Commission considers it expedient for the administration of the Act to do so.

NOW THEREFORE pursuant to clause 19(1)(c) of the Act, the Commission hereby assigns and delegates the powers of the Commission contained in subsection 67(5) of the Act to the Director.

DATED at Halifax, Nova Scotia this 17th day of July, 1991

"Robert B. MacLellan"

Robert B. MacLellan, Chairman

"H. Leslie O'Brien"

H. Leslie O'Brien, Q.C.
Vice-Chairman

"C. William Gurnham"

C. William Gurnham, F.C.A.