



Securities Commission

Blanket Order 51-502

Venture Issuers traded on Certain Foreign Markets

Order Under Section 13.1 of
National Instrument 51-102 *Continuous Disclosure Obligations*

Exemption

1. The requirement in National Instrument 51-102 *Continuous Disclosure Obligations* in the definition of *venture issuer* that a reporting issuer not, at the relevant time, have any of its securities listed or quoted on a marketplace outside of Canada and the United States of America, does not apply to a reporting issuer whose securities are traded on a marketplace listed in Schedule A, provided that the issuer's securities are not also quoted or traded on any other marketplace outside of Canada and the United States of America.

DATED at Halifax, this 30th day of March, 2004.

"J. William Slattery"

J. William Slattery, CA
Deputy Director
Corporate Finance

Schedule A

Freiverkehr der FWB Frankfurter Wertpapierbörse (Regulated Unofficial Market of the Frankfurt Stock Exchange)

Freiverkehr der Börse Berlin-Bremen (Unregulated Official Market of the Berlin-Bremen Stock Exchange)