

**Canadian Securities Administrators' Revised Staff Notice 13-315
Securities Regulatory Authority Closed Dates 2006***

We have a mutual reliance review system (MRRS) for prospectuses (including long form, short form and mutual fund prospectuses), prospectus amendments, waiver applications and pre-filings. It is described in National Policy 43-201 Mutual Reliance Review System for Prospectuses.

The principal regulator will only issue a MRRS decision document evidencing the receipt of non-principal regulators that are open on the date of the MRRS decision document. The principal regulator will issue a MRRS decision document evidencing the receipt of the remaining non-principal regulators on the next day that they are open. These procedures are described in section 7.8 of the Policy.

A dealer may only solicit expressions of interest in a non-principal jurisdiction after a receipt has been issued by that jurisdiction. In addition, an issuer may only distribute its securities in the non-principal jurisdiction at that time.

The following is a list of the closed dates of the securities regulatory authorities for 2006. These dates should be noted by issuers in structuring their affairs.

1. Saturdays and Sundays (all)
2. Monday January 2, 2006 (all)
3. Tuesday January 3 (QC)
4. Friday February 24 (YT)
5. Monday March 20 (NL)
6. Friday April 14 (all)
7. Monday April 17 (all except AB, SK, ON, NL)
8. Monday April 24 (NL)
9. Monday May 22 (all)
10. Wednesday June 21 (NT)
11. Friday June 23 (QC)
12. Monday June 26 (NL)
13. Friday June 30 (SK, QC)
14. Monday July 3 (all except QC)
15. Monday July 10 (NL, NU)
16. Wednesday August 2 (NL**)
17. Monday August 7 (all except QC, NL, PE, YT)
18. Friday August 18 (PE)
19. Monday August 21 (YT)
20. Monday September 4 (all)
21. Monday October 9 (all)
22. Friday November 10 (SK)
23. Monday November 13 (all except AB, SK, ON, QC)
24. Friday December 22 (QC)
25. Friday December 22 after 12:00 p.m. (NS, PE, NB); after 1:00 p.m. (BC)
26. Monday December 25 (all)
27. Tuesday December 26 (all)
28. Friday December 29 (QC); after 1:00 p.m. (BC)
29. Monday January 1, 2007 (all)
30. Tuesday January 2 (QC)

* Bracketed information indicates those jurisdictions that are closed on the particular date.

** Weather permitting, otherwise observed on first following acceptable weather day, such determination made on morning of holiday.