

FORM 25
(sections 118 and 119 of *The Securities Regulations*)
The Securities Act, 1988

Material Change Report Under Clause 84(1)(b) of the Act

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS
PUT AT THE BEGINNING OF THE REPORT IN BLOCK
CAPITALS
“CONFIDENTIAL – S. 84”.

ITEM 1 – Reporting Issuer:

State the full name and address of the principal office in Canada of the reporting issuer.

ITEM 2 – Date of Material Change

ITEM 3 – Press Release:

State the date and place(s) of issuance of the press release issued pursuant to sub-section 84(1)(a) of the Act.

ITEM 4 – Summary of Material Change:

Provide a brief but accurate summary of the nature and substance of the material change.

ITEM 5 – Full Description of Material Change:

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above lists merely describe examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

ITEM 6 – Reliance on Subsection 84(2) of the Act:

If the report is being filed on a confidential basis in reliance on subsection 84(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to section 84 of the Act and to *The Securities Regulations* concerning continuing obligations in respect of reports filed pursuant to subsection 84(2) of the Act.

ITEM 7 – Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed *but* subsection 84(2) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to subsection 152(3) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in section 119 of *The Securities Regulations*.

ITEM 8 – Senior Officers:

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

ITEM 9 – Statement of Senior Officer:

Include a statement in the following form signed by a senior officer of the reporting issuer:

“The foregoing accurately discloses the material change referred to herein”.

Also include date and place of making the statement.

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THESE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.