

IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND

IN THE MATTER OF
DOUBLE DOWN RESOURCES LTD.
(TO BE RENAMED METEOR CREEK RESOURCES INC.)

AND

IN THE MATTER OF BRAWLEY CATHERS LIMITED

RULING/ORDER

(Sections 83 and 160)

WHEREAS an application has been received by the Saskatchewan Securities Commission (the "Commission") from Brawley Cathers Limited (the "Applicant") for a Ruling pursuant to clause 83(1)(a) of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act") that the provisions of section 27 of the Act and for a Order pursuant to section 160 of the Act that the provisions of clause 65(2)(d) of *The Securities Regulations, R.R.S., c. S-42.2 Reg. 1* (the "Regulations") shall not apply to the Applicant with respect to the Applicant acting as underwriter in connection with the proposed distribution (the "Distribution") of units (the "Units") of Double Down Resources Ltd. ("Double Down") (to be renamed Meteor Creek Resources Inc.);

AND WHEREAS it has been represented to the Commission that:

1. Double Down was incorporated under the laws of British Columbia on November 6, 1978 and is a reporting issuer in British Columbia and Alberta;
2. Meteor Creek Resources Inc. ("Meteor Creek") is a private corporation incorporated under the laws of Ontario on March 8, 1999;
3. The Applicant is the agent for the Distribution which consists of a public offering of Units as described in an amended preliminary prospectus dated October 17, 2000 (the "preliminary prospectus"). The preliminary prospectus was filed in Ontario, Alberta, Nova Scotia, New Brunswick, Saskatchewan, Prince Edward Island and British Columbia. Double Down intends to file a final prospectus and any amendments thereto with the securities regulatory authorities in these same provinces to qualify the

Distribution (the preliminary prospectus, the final prospectus and any amendments thereto are referred to herein as the "Prospectuses");

4. The Applicant is registered as a dealer under the *Securities Act* (Ontario) and the *Securities Act* (Alberta) and is a member of The Toronto Stock Exchange and the Canadian Venture Exchange;
5. The Applicant is not registered as an underwriter in Saskatchewan and does not maintain a business office in Saskatchewan;
6. The net proceeds from the Distribution will be used in part to finance the drilling of a test well on the Bear River Prospect in Prince Edward Island. Prior to the closing of the Offering, Double Down will acquire all of the outstanding shares of Meteor Creek;
7. The Applicant may, in connection with the Distribution and in its discretion, retain one or more other dealers (collectively "Selling Firms") as sub-agents and may receive subscriptions for Units from such Selling Firms; and
8. In connection with the Distribution, the Applicant will not trade in Units in Saskatchewan except through Selling Firms registered under the Act as dealers qualified to trade in the Units;

AND WHEREAS the Commission is satisfied that it would not be prejudicial to the public interest to grant the Ruling/Order;

IT IS HEREBY RULED AND ORDERED pursuant to clause 83(1)(a) of the Act that the provisions of section 27 of the Act and pursuant to section 160 of the Act that the provisions of clause 65(2)(d) of the Regulations shall not apply to the Applicant with respect to the Applicant acting as underwriter in connection with the Distribution provided that:

1. The Applicant remains registered and in good standing in accordance with the registration requirements of the securities legislation of Ontario throughout the period of the Distribution;
2. In respect of the Distribution, the Applicant shall not solicit, accept subscriptions or engage in any other act or activity that would constitute a trade or trading in the Units in Saskatchewan except through Selling Firms who are registered dealers under the Act qualified to trade the Units;
3. The Applicant and its officers and directors have provided an irrevocable undertaking to the Commission to:
 - a. produce in Saskatchewan at its expense forthwith following the request of the Commission, or the Director of the Commission all books, papers, documents,

records and correspondence that are in its possession, control or power in connection with or arising from its business in Saskatchewan and to use its best efforts to obtain any necessary consents in the event the laws of Ontario prohibit the production of such books, papers, documents, records and correspondence except with the consent of a regulatory body having jurisdiction in Ontario;

- b. produce in Saskatchewan at the Applicant's expense forthwith following the request of the Commission, or the Director of the Commission, the Applicant's officers, directors or employees as witnesses to give evidence on oath or otherwise;
 - c. forthwith following the request of the Commission, or the Director of the Commission appoint an agent for service in Saskatchewan that is acceptable to the Commission, or the Director of the Commission; and
4. The Applicant and its officers and directors have irrevocably:
- a. attorned to the jurisdiction of the Commission, the Director of the Commission, and the courts of Saskatchewan in connection with any action or inquiry arising out of the Distribution; and
 - b. waived any defense on the ground that the Commission, or the Director of the Commission, is exercising any power under the Act extra-territorially in connection with any action or inquiry arising out of the Distribution.

DATED at Regina, Saskatchewan, on November , 2000.

Marcel de la Gorgendière, Q.C.
Chairperson