

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF The Securities Act
(SA 1981, c. S-6.1, as amended) (the "Act")

- and -

IN THE MATTER OF Trades by Certain Dealers
In Securities Listed on the Canadian Venture Exchange Inc.

ORDER
(Subsection 116(1))

1. WHEREAS the Vancouver Stock Exchange (the "VSE"), The Alberta Stock Exchange (the "ASE"), The Toronto Stock Exchange (the "TSE") and The Montreal Exchange (the "ME") entered into an agreement dated March 15, 1999 (the "Agreement") pursuant to which each of the exchanges agreed to resume exclusive listing functions for certain types of publicly traded securities in Canada's capital markets;
2. AND WHEREAS the Agreement contemplated the VSE and ASE combining to form a new exchange for the purpose of providing trading facilities and related services for securities of junior issuers;
3. AND WHEREAS on November 26, 1999 the ASE and the VSE merged (the "Merger") to form the Canadian Venture Exchange Inc. ("CDNX");
4. AND WHEREAS CDNX has been recognized as an exchange by the Alberta Securities Commission (the "Commission") and the British Columbia Securities Commission;
5. AND WHEREAS "Remote Access Trade" means a trade in a security executed on CDNX by use of a terminal outside of Alberta that provides access to the trading systems of CDNX;
6. AND WHEREAS the Commission is satisfied that to do so would not be prejudicial to the public interest;
7. IT IS HEREBY ORDERED pursuant to subsection 116(1) of the Act that a Remote Access Trade by a dealer, or a partner, director, officer or salesperson of a dealer is exempt from the requirements of section 54 of the Act provided that:

- 7.1 at the time of the Remote Access Trade
 - 7.1.1 the the dealer is registered with one or more Canadian securities regulatory authorities and is not suspended from registration by any Canadian securities regulatory authority;
 - 7.1.2 the dealer is a member of an SRO recognized by a Canadian securities regulatory authority
 - 7.1.3 the dealer is entitled to trade on CDNX;
 - 7.1.4 the partner, officer or employee of the dealer who is effecting the trade is registered with a Canadian securities regulatory authority with which the dealer is registered; and
 - 7.1.5 the remote access trade is made on behalf of a person that is not resident in Alberta.

Dated at the City of CALGARY)
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 in the Province of ALBERTA)
)
 this 26th day of November, 1999) signed by "Glenda A. Campbell"
) Glenda A. Campbell
) Vice-Chair
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)
) signed by "Eric T. Spink"
) Eric T. Spink
) Vice-Chair