

A.S.C. NOTICE 2

AUTHORIZATIONS UNDER SUBSECTIONS 13.1(2) and 14(4) OF THE SECURITIES ACT (ALBERTA) (the "Act")

Authorizations by the Commission

With the proclamation of the Securities Amendment Act, 1999, the Alberta Securities Commission has determined to update and consolidate its authorization orders made under subsection 14(4) of the Act.

The Commission has revoked its previous authorization orders to the Executive Director, the Deputy Director, Capital Markets, the Chief Accountant and the Associate Chief Accountant and made a new consolidated authorization of certain of its powers and duties to the following members of the staff of the Commission, acting individually

- the Executive Director
- the Director, Capital Markets
- the Director, Enforcement
- the Director, Legal Services and Policy Development
- the Director, Market Standards
- the Deputy Director, Capital Markets
- the Chief Accountant
- the Associate Chief Accountant

The new authorization order, which is attached to this Notice as Schedule A, is effective June 1, 1999.

Authorizations by the Executive Director

On June 1, 1999 the definition of Executive Director will no longer include a Director of the Commission or any person appointed by the Commission to act in the place of the Executive Director or a Director. Accordingly, the Executive Director has issued authorizations assigning certain of his powers and duties to

- the Director, Capital Markets, the Director, Enforcement, the Director, Legal Services and Policy Development, the Director, Market Standards and the Deputy Director, Capital Markets (collectively, the "Directors") and
- the Chief Accountant, the Associate Chief Accountant, the Manager, Capital Markets and the Manager, Registration and Compliance (collectively, the "Capital Markets Staff")

The new authorization orders, attached to this Notice as Schedule B and C, is effective June 1, 1999.

Dated June 1, 1999

Schedule A to item 1 of ASC Notice 2

ALBERTA SECURITIES COMMISSION

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

- and -

IN THE MATTER OF An Authorization Pursuant to
Subsection 14(4) of the Act

AUTHORIZATION ORDER
(Subsection 14(4))

1. WHEREAS pursuant to subsection 14(4) of the Act, the Alberta Securities Commission (the "Commission") may, in writing, authorize the Executive Director or any other individual appointed by the Commission to do any act or thing required or permitted to be done by the Commission under the Act or the rules made under the Act (the "Rules");
2. AND WHEREAS the Commission issued assignments of certain of its powers and duties under the Act and the Rules to the Executive Director, which included a Director of the Commission and any person appointed by the Commission appointed to act in the place of the Executive Director or a Director, dated July 9, 1997, to the Deputy Director, Capital Markets dated February 5, 1998, to the Chief Accountant dated June 8, 1995 and to the Associate Chief Accountant dated May 22, 1997 (collectively, the "Prior Authorizations");
3. AND WHEREAS the definition of Executive Director was recently amended by section 2(d) of the Securities Amendment Act, 1999, which came into force on June 1, 1999, to mean the Executive Director of the Commission and no longer includes a Director of the Commission or any person appointed by the Commission appointed to act in the place of the Executive Director or a Director;
4. AND WHEREAS the Commission wishes to make a new assignment of certain of its powers and duties to the Executive Director of the Commission, any person appointed by the Commission to act in the place of the Executive Director, the Director, Capital Markets, the Director, Enforcement, the Director, Legal Services and Policy Development and the Director, Market Standards, any person appointed by the Commission to act in the place of a Director, the Deputy Director, Capital Markets, the Chief Accountant and the Associate Chief Accountant (collectively, the "Directors")
5. IT IS HEREBY ORDERED that the Prior Authorizations are revoked, without prejudice to the effectiveness of any lawful exercise prior to the date of this revocation of the powers and duties assigned under the Prior Authorizations;

6. AND IT IS FURTHER ORDERED that the Commission pursuant to subsection 14(4) of the Act, hereby authorizes, effective June 1, 1999 the Directors, acting individually, to:
- 6.1 do any act or thing required or permitted to be done by the Commission under section 123 of the Act;
 - 6.2 make orders pursuant to section 125 of the Act to declare a reporting issuer to no longer be a reporting issuer under the Act;
 - 6.3 make orders pursuant to section 184(2) of the Act to exempt a person or company or a class of them, or a transaction or a class of them, from the requirements of section 124, Part 12 or Part 14 of the Act or the requirements of the Rules;
 - 6.4 make interim cease trade orders pursuant to sections 165 and 21 of the Act only in circumstances where an interim cease trade order might otherwise issue upon one or more of the following circumstances:
 - 6.4.1 a failure to file financial statements as required by sections 120 and 121 of the Act;
 - 6.4.2 a failure to file circulars or reports as required by section 124 of the Act;
 - 6.4.3 a failure to file insider reports as required by section 147 of the Act;
 - 6.4.4 a failure to comply with any undertaking given in respect of paragraphs 6.6.1, 6.6.2 or 6.6.3 above;
 - 6.4.5 a failure to file or a failure to file within the time limits prescribed by the Act or the Rules any document, record or report required to be filed under sections 108, 108.1, 109, 109.1, 110, 112 or 118 of the Act;
 - 6.4.6 if an exchange in Canada has ordered a suspension of trading or if any Canadian securities regulatory authority has issued a cease trade order;
 - 6.5 do any act or thing required or permitted to be done by the Commission under subsection 97(8) of the Act;
 - 6.6 revoke or vary any decisions made by a Director in relation to any order made by a Director pursuant to paragraphs 6.1, 6.2 or 6.3, if in the opinion of the Director to do so would not be prejudicial to the public interest;
7. No person or company shall be required to inquire as to the authority of a member of the staff of the Commission to sign a decision pursuant to this Assignment in the capacity of Director and a decision purporting to be signed pursuant to this Assignment of the staff of the Commission in the capacity of a Director shall be conclusively deemed to have been signed by a Director authorized by this Assignment without proof of such authority;

8. NOTWITHSTANDING this written authorization, the Commission may do any act or thing in respect of which this authorization was given.

Dated at the City of CALGARY)	ALBERTA SECURITIES COMMISSION
)	
in the Province of ALBERTA)	<u>“original signed by”</u>
)	W. L. Hess, Q.C., Chair
this 1st day of June, 1999)	<u>“original signed by”</u>
)	Eric T. Spink, Vice-Chair

Schedule B to item 1 of ASC Notice 2

ALBERTA SECURITIES COMMISSION

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

- and -

IN THE MATTER OF An Authorization by the Executive Director
Pursuant to Subsection 13.1(2) of the Act

AUTHORIZATION ORDER
(Subsection 13.1(2))

1. WHEREAS pursuant to subsection 13.1(2) of the Act, the Executive Director may, in writing, authorize an employee of the Commission to do any act or thing required or permitted to be done by the Executive Director under the Act or the rules made under the Act (the "Rules");
2. AND WHEREAS the definition of Executive Director was recently amended by section 2(d) of the Securities Amendment Act, 1999, which came into force on June 1, 1999, to mean the Executive Director of the Commission and no longer includes a Director of the Commission or any person appointed by the Commission appointed to act in the place of the Executive Director or a Director,
3. AND WHEREAS the Executive Director wishes to make an assignment of certain of his powers and duties to the Director, Capital Markets, the Deputy Director, Capital Markets, the Director, Enforcement, the Director, Legal Services and Policy Development and the Director, Market Standards, or any person appointed by the Commission to act in the place of a Director or the Deputy Director, Capital Markets (collectively, the "Directors");
4. IT IS ORDERED that the Executive Director pursuant to subsection 13.1(2) of the Act, hereby authorizes, effective June 1, 1999 the Directors, acting individually, to do any act or thing required or permitted to be done by the Executive Director under the Act or the Rules, including to revoke or vary any decision made by a Director in relation to any order made by a Director pursuant to this authorization, if in the opinion of the Director to do so would not be prejudicial to the public interest;
5. AND IT IS ORDERED that the prior authorization by the Executive Director to the Deputy Director, Capital Markets dated July 5, 1995 is revoked, without prejudice to the effectiveness of any lawful exercise prior to the date of this revocation of the powers and duties assigned under the prior authorization,
6. No person or company shall be required to inquire as to the authority of an employee of the Commission to sign a decision pursuant to this Assignment in the capacity of Director and a

decision purporting to be signed pursuant to this Assignment by an employee of the Commission in the capacity of a Director shall be conclusively deemed to have been signed by a Director authorized by this Assignment without proof of such authority;

7. NOTWITHSTANDING this written authorization, the Executive Director may do any act or thing in respect of which this authorization was given.

Dated at the City of CALGARY)	
)	
in the Province of ALBERTA)	
)	<u>(original signed by)</u>
this 1st day of June, 1999)	David C. Linder, Executive Director

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF The Securities Act
(S.A. 1981, c. S-6. 1, as amended) (the "Act")

- and -

IN THE MATTER OF An Authorization by the Executive Director
Pursuant to Subsection 13.1(2) of the Act

AUTHORIZATION ORDER
(Subsection 13.1(2))

1. WHEREAS pursuant to subsection 13.1(2) of the Act, the Executive Director may, in writing, authorize an employee of the Commission to do any act or thing required or permitted to be done by the Executive Director under the Act or the rules made under the Act (the "Rules");
2. AND WHEREAS the Executive Director issued authorizations of certain of his powers and duties under the Act and Rules to the Associate Chief Accountant dated February 24, 1997, the Manager, Capital Markets dated February 24, 1997 and the Manager, Registration and Compliance dated February 3, 1997 (collectively, the "Prior Authorizations");
3. AND WHEREAS the definition of Executive Director was recently amended by section 2(d) of the Securities Amendment Act, 1999, which came into force on June 1, 1999, to mean the Executive Director of the Commission and no longer includes a Director of the Commission or any person appointed by the Commission appointed to act in the place of the Executive Director or a Director;
4. AND WHEREAS the Executive Director wishes to make new assignments of certain of his powers and duties to the Chief Accountant, the Associate Chief Accountant, the Manager, Capital Markets and the Manager, Registration and Compliance or any person appointed by the Commission to act in the place of the Chief Accountant, the Associate Chief Accountant, the Manager, Capital Markets or the Manager, Registration and Compliance (collectively, the "Capital Markets Staff");
5. IT IS HEREBY ORDERED that the Prior Authorizations are revoked, without prejudice to the effectiveness of any lawful exercise prior to the date of this revocation of the powers and duties assigned under the Prior Authorizations;
6. AND IT IS FURTHER ORDERED that the Executive Director pursuant to subsection 13.1(2) of the Act, hereby authorizes, effective June 1, 1999 the Capital Markets Staff, acting individually, to do any act or thing required or permitted to be done by the Executive Director under Parts 3, 5, 6, 7, 8, 9, 10 and 11 of the Act and the Rules, including to revoke or vary any decision made

by Capital Markets Staff in relation to any order made by Capital Markets Staff pursuant to this authorization, if in the opinion of the Capital Markets Staff to do so would not be prejudicial to the public interest;

7. No person or company shall be required to inquire as to the authority of an employee of the Commission to sign a decision pursuant to this Assignment in the capacity of Capital Markets Staff and a decision purporting to be signed pursuant to this Assignment by an employee of the Commission in the capacity of Capital Markets Staff shall be conclusively deemed to have been signed by Capital Markets Staff authorized by this Assignment without proof of such authority;
8. NOTWITHSTANDING this written authorization, the Executive Director may do any act or thing in respect of which this authorization was given.

Dated at the City of CALGARY)	
)	
in the Province of ALBERTA)	
)	<u>(original signed by)</u>
this 1 st day of June, 1999)	David C. Linder, Executive Director