

REPORT OF TERMINATION OF TRADES MADE PURSUANT TO
EXEMPTIONS CONTAINED IN CLAUSE 91(a) OR 91(b) OF
THE *SECURITIES REGULATION*

TO: THE MANITOBA SECURITIES COMMISSION
500-400 St. Mary Avenue
Winnipeg, Manitoba
R3C 4K5

1. Full name and address of issuer: _____

2. Full name of promoter(s), if any: _____

3. Names and addresses of persons who acted as sales agents: _____

4. Brief description of securities offered: _____

5. The offering of securities commenced on _____ and was
terminated on _____. The securities were sold pursuant to the offering
to _____ related purchasers and _____ other purchasers not related in all jurisdictions including
(Number) (Number)
Manitoba. A Notice in Form 23 was filed with the commission on _____.

6. Sales of the securities were made in Manitoba pursuant to clause 91(a)___ or (b) ___ and were made
to

related purchasers _____ (number)
informed purchasers _____ (number)
sophisticated purchasers _____ (number)

and filed concurrently but separately is a list of all purchasers in Manitoba showing their addresses, the number of securities which they purchased and the total consideration paid by each of them, which list is accompanied by a copy of a declaration by each of them in Form 24 ___ or 25 ___.

7. Attached hereto and forming part hereof is a copy of an offering memorandum dated _____ with respect to the securities a copy of which was delivered to each purchaser in Manitoba prior to or concurrent with the purchaser subscribing for the securities.

8. Concurrently filed herewith is one copy of:

(a) the form of Subscription Agreement, which was used in respect of the sale of these securities;

(b) each report, consent, financial statement, contract, agreement and any other document which was made available to or required to be made available to potential purchasers during the offering period.

9. No other securities of the issuer were traded to the public in Manitoba by the issuer or any sales agents during the currency of the offering of the securities.

10. The issuer

(a) has not previously relied on the exemption in section 91,

Initial

or

(b) previously relied on an exemption in clause 91(a) ___ or (b) ___ and notice of termination of the offering was filed with the commission on _____

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CERTIFICATE OF ISSUER OR AGENT OF ISSUER

The undersigned hereby certifies that the statements made in this report are true and correct.

DATED at _____, Province of _____ this _____ day
(city or town)
of _____, 20____.

(name of issuer and name of agent, if any - please print)

(signature)

(official capacity - please print)

(please print here name of individual whose signature appears above, if different from name of issuer or agent)

Instructions:

1. If the report is being filed for trades made under clause 91(a) of the regulation, delete paragraphs 7 and 8.
2. If the report is being filed for trades made under clause 91(a) of the regulation, initial sub-paragraph 10(i). If the report is for trades pursuant to clause 91(b), complete and initial sub-paragraph 10(ii).
3. In answer to paragraph 3, give the name of any person or company who has been or will be paid remuneration directly related to the trade(s), such as commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the trade(s) such as clerical, printing, legal or accounting.
4. In answer to paragraph 6, attach a declaration of each purchaser prepared and executed in Form 24 or Form 25.
5. In answer to paragraph 7, attach a copy of the offering memorandum conforming to the requirements of Form 26 describing securities exempted under clause 91(b).
6. If the space provided for any answer is insufficient, use additional sheets referenced to the relevant item and properly identified and signed by the person whose signature appears on the report.
7. File this report with The Manitoba Securities Commission (1128 - 405 Broadway) in duplicate.

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