

MSC STAFF NOTICE 2012-11

Notice respecting matters involving the operation of the Alpha Exchange in Manitoba.

Alpha Exchange

On March 13, 2012, the Manitoba Securities Commission (the "Commission") issued Order No. 6495 exempting Alpha Trading Systems Limited Partnership and Alpha Exchange Inc. ("Alpha Exchange") from the requirements to be recognized as a Stock Exchange in Manitoba pursuant to section 139 of The Securities Act (Manitoba) based on continued recognition and oversight of the Alpha Exchange by the Ontario Securities Commission.

The order can be found at the following link:

http://www.msc.gov.mb.ca/legal_docs/orders/6495_alpha.pdf

<u>Issuers Listing Securities on Alpha Exchange</u>

The Commission has also issued two orders providing exemptions from certain requirements of the Act and regulations which will be available to issuers who list securities for trading on the Alpha Exchange, subject to the conditions set out in the applicable Order. Order No. 6497 dated March 30, 2012, will be available to Alpha Main Issuers while Order No. 6496 dated March 30, 2012, will be available to Alpha Venture Plus Issuers.

Copies of the orders are available at the following links:

http://www.msc.gov.mb.ca/legal_docs/orders/alpha_venture.html http://www.msc.gov.mb.ca/legal_docs/orders/alpha_main.html

Date: March 30, 2012