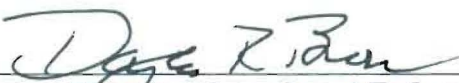




2. THAT pursuant to section 148.3 of the Act, MICHAUD resign all positions he holds as a director or officer of any issuer and be prohibited from becoming or acting as a director or officer or both of any issuer permanently.

**BY ORDER OF THE COMMISSION**

  
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Director, Legal and Enforcement