

THE SECURITIES ACT) Order No. 3221
)
Section 20) January 18, 2001

CROCUS CAPITAL INC. AND CROCUS INVESTMENT FUND

WHEREAS:

(A) Application has been made on behalf of Crocus Capital Inc. ("Crocus Capital") to The Manitoba Securities Commission (the "Commission") for an order extending Commission Order No. 2804 dated February 14, 2000 granted under section 20 of The Securities Act (Manitoba) (the "Act") exempting worksite coordinators (the "Worksite Coordinators"), designated as such by Crocus Capital, from section 6 of the Act in respect of certain trades, as set forth below, in Class A Common Shares (the "Shares") of the Crocus Investment Fund (the "Crocus Fund");

(B) It has been represented to the Commission that:

1. Crocus Capital is a Manitoba corporation and a wholly owned subsidiary of the Crocus Fund which is registered under the Act as a Broker-Dealer restricted to the sale of Shares;

2. The Crocus Fund is a corporation incorporated under The Manitoba Employee Ownership Fund Corporation Act and is a prescribed labour-sponsored venture capital corporation for the purposes of the Income Tax Act (Canada) and The Income Tax Act (Manitoba);

3. Shares are offered on a continuous offering basis by way of a prospectus currently dated January 12, 2001, for which a receipt was issued by the Director-Capital Markets of the Commission on January 16, 2001, and such further amendments or renewals for which receipts may be issued from time to time by the Director of the Commission (collectively, the "Prospectus");

4. Crocus Capital wishes to designate Worksite Coordinators who would be responsible for coordinating the worksite marketing activities of Crocus Capital by:

(a) planning informational meetings and sales activities at their worksite;

(b) distributing announcements and sales materials;

(c) acting as a source for the distribution of information about the Crocus Fund and advising interested persons on how they might obtain information about investing in the Crocus Fund

(the "Permitted Activities");

5. Each Worksite Coordinator will receive certain training (the "Training") by Crocus Capital that will:

- (a) familiarize them with the Crocus Fund;
- (b) outline what is expected of them as a worksite coordinator;
- (c) clearly set out the limitations of their role;

(C) In the opinion of the Commission it would not be prejudicial to the public interest to grant the order requested.

IT IS ORDERED:

1. **THAT**, pursuant to section 20 of the Act, individuals designated by Crocus Capital as Worksite Coordinators shall be exempt from section 6 of the Act in respect of Permitted Activities conducted by them in connection with the marketing of Shares by Crocus Capital, subject to the following conditions:

- a) Crocus Capital shall supervise and be responsible for all of the activities of each of the Worksite Coordinators in their capacity as such;
- b) Worksite Coordinators shall not engage in any trades in securities except in respect of the Permitted Activities;
- c) Each Worksite Coordinator shall receive the Training developed by Crocus Capital before being designated as a Worksite Coordinator by Crocus Capital.

2. **THAT** this Order shall expire on the earlier of:

- a) the date upon which Crocus Capital's registration under the Act is cancelled, suspended or expired (if not renewed), as the case may be; and
- b) February 23, 2002

3. **THAT** the fee for this order is \$750.00.

BY ORDER OF THE COMMISSION

Director - Legal