

**THE SECURITIES ACT**

)

**Order No. 3321**

)

**Section 20**

)

**May 2, 2001**

## **INVEST MANITOBA**

### **WHEREAS:**

(A) Application has been made to The Manitoba Securities Commission (the "Commission") on behalf of the Economic Innovation & Technology Council ("EITC") and Industry, Trade & Mines ("ITM") and certain other persons, in connection with Invest Manitoba ("Invest" or the "Invest Manitoba Program") for an order pursuant to section 20 of *The Securities Act* (Manitoba) (the "Act") exempting from sections 6 and 37 of the Act, EITC, ITM and certain other persons involved in the Invest Manitoba Program.

(B) It has been represented by EITC and ITM to the Commission that:

1. Invest is a forum organized by EITC and ITM to provide an opportunity for selected Manitoba firms and organizations to deliver presentations to prospective investors and others outlining their investment plans, financing needs and investment opportunities;
2. Invest is anticipated to be a learning experience to help educate the Potential Issuers regarding financing alternatives and investment options and, as well, is expected to present an opportunity to encourage communication and possible involvement between Potential Issuers and investors;
3. Invest is scheduled to take place on May 9th, 2001 in Winnipeg;
4. The Steering Committee of Invest (the "Committee") is comprised of those persons listed on the attached Schedule "A";
5. The Invest Manitoba Program and the participation therein by the Potential Issuers will be subject to the supervision and guidance of EITC and ITM;
6. Invest will not encourage the exchange of funds during the forum or the actual sale of securities of Potential Issuers during that time;
7. EITC, ITM and their respective employees, agents, advisors and servants (collectively the "Promoters"), KPMG, Royal Bank, Business Development Bank of Canada, Fillmore Riley, University Industry Liason Office/VentureBox™, Wellington West Capital Inc., Manitoba Chambers of Commerce, Winnipeg Chamber of Commerce, Leverage Marketing, Central Display Ltd., Inland Audio Visual and each of their respective officers, directors, employees, agents, advisors

and servants (collectively the "Sponsors"), Potential Issuers, their respective officers, directors, employees, agents, advisors and servants and the Committee (collectively the "Participants") may, during the course of the Invest Manitoba Program, engage directly or indirectly in trading or furtherance of trading in securities of the Potential Issuers.

(C) The Commission is of the opinion that 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:

(a) The Promoters, the Sponsors and the Participants shall be exempt from sections 6 and 37 of the Act in respect of any activities directly or indirectly constituting a trade or an action in furtherance of a trade in securities of the Potential Issuers, which may be engaged in by such persons during the course of the Invest Manitoba Program to be held in Winnipeg on May 9<sup>th</sup>, 2001, provided that EITC shall provide a written notice to the Potential Issuers to the following effect:

"Participants in the Invest Manitoba Program are reminded that the issuance of securities and any acts in furtherance of a sale of securities are subject to, among other things, the provisions of *The Securities Act* (Manitoba). The promoters, sponsors and members of the Steering Committee of Invest Manitoba assume no responsibility for compliance with applicable statutory requirements and participants are urged to consult with their legal advisors to ensure that their activities are conducted in accordance with the applicable statutory requirements."

(b) The provisions of sub-section 92(1) of the Regulations made under the Act shall not apply to any activities conducted during the Invest Manitoba Program on May 9<sup>th</sup>, 2001 by Potential Issuers, the Promoters, the Sponsors or Participants on behalf of Potential Issuers, which directly or indirectly may be considered to be acts in furtherance of a trade in securities of a Potential Issuer provided that sub-section 92(1) of the Regulations shall continue to apply to any actual sale or disposition of securities by Potential Issuers conducted during the Invest Manitoba Program on May 9<sup>th</sup>, 2001.

2. **THAT** there shall be no fee payable in respect of this order.

**BY ORDER OF THE COMMISSION**

**Director, Legal and Enforcement**

## SCHEDULE "A"

### STEERING COMMITTEE:

Jack Peterson (Co-Chair)  
Strategic Innovations Inc.

Lee Jebb (Co-Chair)  
Brandon Chamber of Commerce

Arthur Fast

Kevin Hooke  
Wellington West Capital Inc.

Chuck LaFléche  
Momentum Health Information Systems

Duncan D. Jessiman  
Aikins, MacAulay & Thorvaldson

Jim Kilgour  
Industry, Trade and Mines

Doug McLean  
Royal Bank

Peter A. Miller  
KPMG Corporate Finance Inc.

Gord Peters  
Cando Contracting Ltd.

Philip Sheps  
Winnipeg Chamber of Commerce

Alan Simms  
University Industry Liaison Office

Steven Stang  
Manitoba Chamber of Commerce

Len Trotter  
Business Development Bank of Canada

Thomas Waitt  
Nesbitt Burns