| THE SECURITIES ACT |) | Order No. 2853 |
|--------------------|---|----------------|
| |) | |
| Section 20 |) | March 1 2000 |

ONVIA.COM, INC. and E*OFFERING CORP.

WHEREAS:

- (A) Application has been made by Onvia.com, Inc.("Onvia") and E*Offering Corp. ("E*Offering") to The Manitoba Securities Commission (the "Commission") for an order pursuant to subsection 20(1) of *The Securities Act*, R.S.M. 1988 c. S50 (the "Act"):
 - 1. exempting Onvia from the obligation to prepare a prospectus in accordance with Section 37 of the Act and the obligation to be registered in accordance with Section 6 of the Act with respect to trades of common shares of Onvia ("Shares") to Manitoba Purchasers; and
 - 2. exempting E*Offering from the obligation to be registered in accordance with Section 6 of the Act with respect to trades of Shares to Manitoba Purchasers;

in connection with a directed share purchase program (the "Program") being offered by Onvia to certain related investors ("Related Investors") as part of an underwritten offering of Shares in the United States (the "Offering").

- **(B)** It has been represented to the Commission by the Applicant that:
 - 1. Onvia was incorporated as MegaDepot Inc. in Washington in March, 1997. In February, 1999, it changed its name to MegaDepot.com, Inc. and in May, 1999, it changed its name to Onvia.com, Inc. It is intended that Onvia will re-incorporate in Delaware prior to the closing of the Offering.
 - 2. Onvia is not, and has no intention of becoming, subject to the continuous disclosure requirements of the Act.
 - 3. Subject to the terms and conditions of an underwriting agreement (the "Underwriting Agreement") entered into between Onvia and Credit Suisse First Boston Corporation, Fleet Robertson Stevens Inc., Chase Securities Inc., E*Offering and William Blair & Company, LLC (collectively, the "Underwriters"), the Underwriters have agreed to purchase from Onvia the Shares offered pursuant to the Offering and to be sold to the public. Prior to the Offering, there will have been no public market for the Shares. Application has been made to have the Shares approved for quotation on the NASDAQ National Market.

- 4. Up to 5% of the Shares to be offered pursuant to the Offering have been reserved for sale at the initial public offering price to customers, consultants and others with whom Onvia does business, existing stockholders and friends of directors and officers of Onvia and Onvia.com Canada ("Related Investors"). The number of Shares available to the general public will be reduced to the extent Related Investors purchase such reserved Shares pursuant to the Program. Any reserved Shares not purchased will be offered by the Underwriters to the general public on the same terms as the other Shares offered through the Offering.
- 5. There are 5 Related Investors resident in Manitoba ("Manitoba Purchasers").
- 6. Sales to the Manitoba Purchasers will not be effected directly by Onvia, but rather by E*Offering, neither of which is registered under the Act.
- 7. The Offering will be effected in compliance with the United States Securities Act of 1933, as amended, and the regulations thereunder (the "Applicable U.S. Laws"). Onvia has filed a registration statement on Form F-1 with the United States Securities and Exchange Commission. The prospectus contained therein will be distributed to all Related Investors purchasing Common Shares, including the Manitoba Purchasers. A document describing the nature of the Offering and the Program and a subscription form will be remitted to Related Investors. Manitoba Purchasers will have the same rights at law, if any, in respect of the Shares as shareholders of Onvia with addresses in the United States.
- 8. Onvia wishes to enable the Manitoba Purchasers to benefit from the same advantages as all of the other Related Investors and Onvia wishes that the disclosure documentation to be transmitted to the Manitoba Purchasers be the same as the disclosure documentation that will be sent to all the Related Investors.
- 9. As a result of the close relationship between the Manitoba Purchasers and certain directors, officers and employees of Onvia and Onvia.com Canada, the Manitoba Purchasers do not require the protection of the Act that would be provided if the Order herein requested was not granted.
- (C) The Commission is of the opinion that it would not be prejudicial to the public interest to issue the order requested.

IT IS ORDERED:

- **1. THAT**, pursuant to subsection 20(1) of the Act,
 - (1) Onvia is exempt from the obligation to prepare a prospectus in accordance with Section 37 of the Act and the obligation to be registered in accordance with Section 6 of the Act with respect to trades of Shares to Manitoba Purchasers; and

(2) E*Offering is exempt from the obligation to be registered in accordance with Section 6 of the Act with respect to trades of Shares to Manitoba Purchasers;

subject to the following conditions:

- (i) That the disclosure documentation to be transmitted to the Manitoba Purchasers shall be the same as the disclosure documentation that will be sent to all the Related Investors; and
- (ii) That the sale of Shares to the Manitoba Purchasers shall be made in a manner consistent with sales made pursuant to the Program in the other jurisdictions where Related Investors are located.
- **2. THAT** the fee for this order shall be \$650.00.

BY ORDER OF THE COMMISSION

Director – Legal