

Applicant by way of a prospectus or registration statement of the Applicant filed with the Securities Regulatories in Canada or the United States or both; or

b) the completion of a reverse takeover or similar transaction which results in the Class A Common Shares of the Applicant being listed and post trading or quoted on a Recognized Exchange.

(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 subsection 20(1) of the Act, all trades in connection with the Automatic Conversion shall be exempt from sections 6 and 37 of the Act provided that no commission or other remuneration is paid or given to any person in respect of such trades except for ministerial or professional services or for services performed by a person or company registered for trading in securities under the Act.

2. THAT the fee for this order shall be \$1,000.00.

BY ORDER OF THE COMMISSION

Deputy Director – Legal