

6. The Subscription Receipts will be issued pursuant to, and the exercise thereof shall be governed by, the provisions of a Subscription Receipt Agreement (the "Subscription Receipt Agreement") between the Corporation and Computershare Trust Company of Canada (the "Subscription Receipt Agent").

7. The Subscription Receipts are subject to the following terms and conditions:

(a) At closing, which is anticipated to be April 23, 2002, the gross proceeds of the Offering less the agents' commissions and fees and expenses are to be held in escrow with the Subscription Receipt Agent until all conditions precedent to closing the Applicant's acquisition of Rea International Inc. have been satisfied (the "Escrow Condition"). If the Escrow Condition is not satisfied by June 30, 2002 the gross proceeds of the Offering and accrued interest will be returned to each Purchaser and the Subscription Receipts will be null and void and will be redeemed by the Applicant;

(b) The Subscription Receipts are not exercisable until receipt by the Subscription Receipt Agent of a certificate from the Applicant and the agents that the Escrow Condition is met; and

(c) Once the Escrow Condition has been met, the Subscription Receipts will be automatically exercised and, upon tendering of the Subscription Receipt Certificates, the subscribers will receive the Underlying Common Shares (the "Automatic Conversion").

(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