

THE SECURITIES ACT) Order No. 3743
)
Section 20) May 7, 2002

Short Term Accelerator Program for ICT Companies

WHEREAS:

(A) Application has been made to The Manitoba Securities Commission (the "Commission") on behalf of the Short Term Accelerator Program for Information, Communication Technology Companies ("STAP"), (also known as the ICT Investment Workshops), IndustryCanada and the sponsors of this program as identified in Appendix A, including Industry, Trade & Mines ("ITM") and certain other persons, in connection with the STAP Investment Forum ("STAP Forum") for an order pursuant to section 20 of *The Securities Act* (Manitoba) (the "Act") exempting from sections 6 and 37 of the Act, STAP, IndustryCanada, ITM and certain other persons involved in this Forum.

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

1. This STAP Forum is organized by the sponsors and STAP, IndustryCanada 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. The STAP Forum 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. The STAP Forum is scheduled to take place on May 7th, 2002 in Winnipeg;
4. The Steering Committee and Sponsors of STAP (the "Committee") is comprised of those persons listed on the attached Schedule "A";
5. The STAP Forum and the participation therein by the Potential Issuers will be subject to the supervision and guidance of STAP and IndustryCanada;
6. The STAP Forum will not encourage the exchange of funds during the forum or the actual sale of securities of Potential Issuers during that time;
7. STAP, IndustryCanada and their respective employees, agents, advisors and servants (collectively the "Promoters"), ITM, KPMG, Ensis, Aikins MacAulay Thorvaldson, TSX Venture Exchange, e-Stage Capital Inc, Trace Capital Inc. 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 STAP Forum, engage directly or indirectly in trading or furtherance of trading in securities of the Potential Issuers.

(C) In view of the foregoing, I am of the opinion that it would not be prejudicial to the public interest to issue this order.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf that:

1. 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 STAP Forum to be held in Winnipeg on May 7th, 2002, provided that STAP and IndustryCanada shall provide a written notice to the Potential Issuers to the following effect:

"Participants in the STAP Investment Forum 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 The STAP Investment Forum 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 STAP Investment Forum on May 7th, 2002 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 STAP Investment Forum on May 7th, 2002.

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

BY ORDER OF THE COMMISSION

Director, Legal & Enforcement

SCHEDULE "A"

STEERING COMMITTEE and SPONSORS:

Jack Peterson (Program Coordinator, formerly Co-Chair of Invest Manitoba)
Strategic Innovations Inc.

Frank Fazio,
IndustryCanada

Tom Penner, Geoff King
Research, Innovation & Technology
Manitoba Industry, Trade & Mines

Kevin Strong
TSX Venture Exchange

Walter Hill, Chair of the Winnipeg Stock Exchange
e-Stage Capital Inc.

David Carrick
Aikins, MacAulay & Thorvaldson

Matt Jones
KPMG Corporate Finance Inc.

Steven Stang
Ensis Management

Blaine Vestby
Trace Capital Inc.

Robert Warren
Asper Centre for Entrepreneurship
University of Manitoba