

September 9, 2009

Canadian Medical Discoveries Fund Inc.
26 Wellington Street East, Suite 700
Toronto, Ontario M5E 1S2

Dear Sirs/Mesdames:

Re: Canadian Medical Discoveries Fund Inc. (the “Applicant”) – Application for a decision under the securities legislation of Ontario, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Yukon, Northwest Territories and Nunavut (the “Jurisdictions”) that the Applicant is not a reporting issuer

The Applicant has applied to the local securities regulatory authority or regulator (the "Decision Maker") in each of the Jurisdictions for a decision under the securities legislation (the "Legislation") of the Jurisdictions that the Applicant is not a reporting issuer.

As the Applicant has represented to the Decision Makers that,

1. the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada;
2. no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
3. the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
4. the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer,
5. the Applicant cannot be wound up and dissolved immediately because certain post-closing ancillary steps need to be completed by the Applicant, as more particularly set out below;
6. it is expected that the wind-up and dissolution of the Applicant will occur within the next 18 months, however, if contingent liabilities arise, the wind-up and dissolution may be delayed;
7. until the time that the Applicant is wound up and dissolved, the only activities anticipated to be undertaken by the Applicant will be: (i) filing of final pricing and tax returns; (ii) re-registering of all of its securities transferred to GrowthWorks Canadian Fund Ltd. under the merger of the Applicant and GrowthWorks Canadian Fund Ltd. on May 22, 2009; (iii) making all filings and taking all steps required to conclude the ongoing Ontario Ministry of Finance audit

review of the Applicant; (iv) dealing with contingent liabilities, if any, that arise; (v) effecting its wind-up and dissolution in accordance with the *Canada Business Corporations Act*; and (vi) examining the possibility of a tax loss sale; and

8. in the event that a tax loss sale becomes possible from a commercial perspective, the Applicant will seek all necessary regulatory approvals including that of the Canada Revenue Agency and will concurrently notify the Ontario Securities Commission;

each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met and makes an order that the Applicant is not a reporting issuer.

“Vera Nunes”

Vera Nunes
Assistant Manager, Investment Funds
Ontario Securities Commission