

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA,
ONTARIO, NEWFOUNDLAND AND NOVA SCOTIA

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF CELL-LOC INC.

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, British Columbia, Saskatchewan, Manitoba, Ontario, Newfoundland and Nova Scotia (the "Jurisdictions") has received an application from Cell-Loc Inc. ("Cell-Loc" or the "Filer") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that the requirement contained in the Legislation for Cell-Loc to send to its shareholders its comparative annual audited financial statements and the auditor's report thereon relating to its financial year ended June 30, 2000 (the "2000 Financial Statements") concurrently with the filing of the 2000 Financial Statements (the "Concurrent Delivery Requirements") shall not apply to Cell-Loc on the basis described below;

AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Alberta Securities Commission is the principal regulator for this application;

AND WHEREAS Cell-Loc has represented to the Decision Makers that:

1. Cell-Loc is a corporation incorporated under the laws of the Province of Alberta;
2. Cell-Loc is a reporting issuer, or the equivalent thereof, under the Legislation and is not in default of any applicable requirement of the Legislation;
3. The Common shares are listed and posted for trading on The Toronto Stock Exchange;
4. The authorized share capital of Cell-Loc consists of an unlimited number of Common Shares and an unlimited number of Preferred Shares, of which 20,892,305 Common Shares were issued and outstanding as of June 30, 2000;
5. Cell-Loc placed before its Board of Directors its 2000 Financial Statements for the year ended June 30, 2000 for approval at its Board of Directors' meeting Friday, September 15, 2000;

6. Cell-Loc intends to file the 2000 Financial Statements and accompanying management's discussion and analysis of financial condition and results of operations in order to have such documents available to be incorporated by reference, if necessary, in an offering document such as a prospectus, if Cell-Loc determines it is appropriate to proceed with such a transaction;

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

AND WHEREAS 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;

The Decision of the Decision Makers under the Legislation is that Cell-Loc is exempt from the Concurrent Delivery requirements provided that:

(a) Cell-Loc will issue, substantially concurrently with the filing of the 2000 Financial Statements with the Principal Regulator and the Non-Principal Regulators, a press release that will be posted on Cell-Loc's web site, disseminated via a Canadian newswire service and filed on SFDAR, and will include: (i) the approximate date on which the 2000 Financial Statements will be mailed to Cell-Loc's shareholders; and (ii) a statement that any Cell-Loc shareholder entitled to receive the 2000 Financial Statements may obtain a copy of the 2000 Financial Statements in advance upon request to Cell-Loc; and

(b) Cell-Loc will send the 2000 Financial Statements to the shareholders of Cell-Loc entitled to receive them in accordance with the procedures outlined in NP 41 and, in any event, not later than the last date upon which they could have been filed with the Principal Regulator and the Non-Principal Regulators in compliance with the Legislation; and

(c) the 2000 Financial Statements will be available for inspection on SEDAR.

DATED at Calgary, Alberta on
the 21st day September, 2000.

Kenneth Parker, CA
Director, Capital Markets

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - requesting relief to file the financial statements with regulators prior to sending them out to securityholders.

Applicable Alberta Statutory Provisions

Securities Act, S.A. 198 1, c. S-6. 1, as amended, ss. 123(c)

