

**IN THE MATTER OF
THE SECURITIES LEGISLATION
OF SASKATCHEWAN, MANITOBA, NEW BRUNSWICK, NEWFOUNDLAND,
PRINCE EDWARD ISLAND,
NUNAVUT, THE NORTHWEST TERRITORIES, AND THE YUKON TERRITORY**

AND

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

AND

**IN THE MATTER OF
FLOWTHRU.COM (99) LIMITED PARTNERSHIP AND JAMES P. BOYLE**

MRRS DECISION DOCUMENT

WHEREAS the Canadian securities regulatory authority or regulator (the "Decision Maker") in each of Saskatchewan, Manitoba, New Brunswick, Newfoundland, Prince Edward Island, Nunavut, the Northwest Territories, and the Yukon Territory (the "Jurisdictions") has received an application from Flowthru.com (99) Limited Partnership (the "Partnership") and James P. Boyle ("Boyle"), president, chief executive officer and a director of Flowthru.com (99) Ltd., the general partner of the Partnership (the Partnership and Boyle hereinafter collectively referred to as the "Filers") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that, with respect to the Partnership's registration in the Jurisdictions as a dealer in the category of security issuer (or equivalent dealer category) and Boyle's registration in the Jurisdictions as a partner or officer or salesperson of the Partnership (or equivalent) to carry out the offering of securities describe d below:

1. The requirements contained in the Legislation that a registrant establish and maintain a business office in a Jurisdiction (the "Business Office Requirement") shall not apply to the Partnership;
2. The requirements contained in the Legislation that a registrant have officers or directors resident in a Jurisdiction (the "Dealer Residency Requirement") shall not apply to the Partnership;
3. The requirements contained in the Legislation that a registrant that is an individual be resident in a Jurisdiction (the "Individual Residency Requirement") shall not apply to Boyle;
4. The requirements contained in the Legislation that a registrant maintain books and records in a Jurisdiction (the "Books and Records Requirement") shall not apply to the Partnership or Boyle;

5. The requirements contained in the Legislation that a registrant maintain bonding and insurance (the "Bonding and Insurance Requirement") shall not apply to the Partnership or Boyle;

6. The requirement in the Legislation that a registrant report any change in the holders of its voting securities (the "Voting Security Holder Disclosure Requirement") shall not apply to the Partnership; and

7. The requirement in the Legislation prohibiting a registrant, or partner, officer or associate of a registrant from having a direct or indirect interest in any other registrant (the "Prohibition of Interest Requirement") shall not apply with respect to holdings of securities of the Partnership;

AND WHEREAS pursuant to the Mutual Reliance System for Exemptive Relief Applications (the "System"), the Saskatchewan Securities Commission is the principal regulator for this application;

AND WHEREAS the Filers have represented to the Decision Makers that:

1. The Partnership is a limited partnership formed under the provisions of the *Limited Partnership Act* (Ontario) by declaration on June 3, 1999;

2. The general partner (the "General Partner") of the Partnership is Flowthru.com (99) Ltd., a corporation incorporated under the *Business Corporations Act* (Ontario) on June 8, 1999;

3. The head office, registered office and place of business of both the Partnership and the General Partner is in Ontario;

4. Boyle is the president, chief executive officer and a director of the General Partner and is resident in Ontario;

5. Neither the Partnership nor the General Partner is a reporting issuer or equivalent in any province or territory of Canada;

6. The Partnership is not in default of any of the requirements of the Legislation or other legislation to which it is subject;

7. None of the Partnership, the General Partner (which may also be considered the promoter of the Partnership) or any of the officers and directors of the General Partner are the subject of any enforcement or other administrative or legal proceedings in any jurisdiction with respect to the trading or distribution of securities;

8. The Partnership filed a preliminary prospectus dated August 18, 1999 on August 20, 1999 with the securities regulatory authorities in all the provinces and

territories of Canada, except Quebec, to qualify the distribution of flow-through limited partnership units of the Partnership ("Units") on a best efforts basis (the "Best Efforts Offering");

9. For purposes of the Best Efforts Offering, the Partnership is authorized to issue a minimum of 500,000 Units and a maximum of 1,500,000 Units at \$10 per Unit. Otherwise, there is no limit on the authorized capital of the Partnership. As of the date hereof, the Partnership has issued two (2) Units to Boyle in his capacity as the initial limited partner for organizational purposes;

10. The holder of Units are entitled to vote at all meetings of Unit holders and are entitled to one (1) vote for each Unit held. Each of the Units entitles the holder to a pro rata allocation on the last day of each fiscal year of 99.99% of the net income or loss of the Partnership with an effective date of the last day in such fiscal year;

11. The Partnership filed applications dated August 31, 1999 to register the Partnership as a dealer in the category of security issuer, or in an equivalent dealer category, with the securities regulatory authorities in all the provinces and territories of Canada, except Alberta and Quebec, to carry out the Bests Efforts Offering;

12. Pursuant to the Partnership's application for registration, it has proposed to register Boyle as its registered trading partner or officer or registered salesperson, as the case may be;

13. The Partnership intends to offer Units directly over the Internet to qualified residents of the provinces and territories in which it is granted registration;

14. The Best Efforts Offering will also be made through other registrants in some provinces and territories of Canada;

15. The Internet enables the Partnership to offer securities and service prospective investors without the need for a business office in any of the Jurisdictions, and, accordingly, does not require a resident of the Jurisdictions to manage such a business office;

16. The Partnership will be able to provide residents of the Jurisdictions with service equal to that it will provide residents of Ontario, the home jurisdiction of the Partnership;

17. The Partnership does not require its registered trading partner or officer or registered salesperson, as the case may be, to be resident in the Jurisdictions in order to offer its securities over the Internet;

18. The Internet enables the Partnership and the Partnership's registered trading partner or officer or registered salesperson, as the case may be, to conduct his registrable activities and ensure compliance with the Legislation without being resident in the Jurisdictions;
19. Residents of the Jurisdictions will be able to contact the Partnership's registered trading partner or officer or registered salesperson, as the case may be, in the same manner as residents of Ontario;
20. The Partnership's books and record keeping system will be located in Ontario;
21. The Partnership will be able to more efficiently maintain its books and records if they are located in its home jurisdiction;
22. The Partnership will direct all subscription proceeds (the "Proceeds") from the Best Efforts Offering to Equity Transfer Services Inc., the depository (the "Depository"), which will hold the Proceeds until the minimum offering (the "Minimum Offering") is sold;
23. The Depository may only release the Proceeds to the Partnership if the Minimum Offering is sold;
24. If the Minimum Offering is not sold, the Depository will return the Proceeds to investors without deduction;
25. The voting rights of Units holders are limited in nature by virtue of the Partnership being a limited partnership;
26. As limited partners of a limited partnership, Unit holders are restricted from taking part in the control of the business of the Partnership and, therefore, are not in a position to influence the affairs of the Partnership in ways that could lead to conflicts if the Unit holder were a registrant under the Legislation;
27. The Partnership proposes to voluntarily surrender its registration following the final closing of the Best Efforts Offering;
28. Upon the issuance of a receipt for the (final) prospectus (the "Final Prospectus") for the Best Efforts Offering, the Partnership will become a reporting issuer or equivalent in those of the Jurisdictions in which a receipt is issued and the "insider trading" and "early warning" disclosure requirements provided for in the Legislation would provide public disclosure of trades in Units by insiders;
29. The restrictions on ownership of securities of another registrants would place more onerous restrictions on Unit holders than on shareholders of a corporate registrant; and

30. Except for the relief provided herein, which relief has not been applied for in Ontario where the Partnership and Boyle are resident, the Partnership and Boyle will comply with all requirements under the Legislation to carry out the Best Efforts Offering;

AND WHEREAS pursuant to 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 pursuant to the Legislation is that the Business Office Requirement, the Dealer Residency Requirement, the Books and Records Requirement, the Bonding and Insurance Requirement and the Voting Security Holder Disclosure Requirement shall not apply to the Partnership with respect to the Partnership's registration in the Jurisdictions as a dealer in the category of security issuer (or equivalent dealer category) to carry out the Best Efforts Offering provided that:

1. The Partnership is registered and maintains its registration in Ontario as a dealer in the category of security issuer;
2. The Partnership registers at least one partner or officer or salesperson in each Jurisdiction as a partner or officer or salesperson;
3. The Partnership files a duly executed submission to jurisdiction and appointment of agent for service of process, substantially in the form attached as Appendix A, as part of its application for registration in each Jurisdiction;
4. The Partnership files a written undertaking, substantially in the form attached as Appendix B, as part of its application for registration in each Jurisdiction;
5. The Partnership satisfies the securities regulatory authority or regulator granting the registration in each Jurisdiction (such to be evidenced by the granting of the registration) as to how the Partnership will meet its obligations as a registrant under the Legislation including complying with the "know your client, suitability and delivery of prospectus" requirements set out in the Legislation;
6. The Partnership maintains in Ontario, in accordance with the requirements of the Legislation, those books and records necessary to properly record its business transactions in each of the Jurisdictions;
7. The Partnership provides a disclosure statement, substantially in the form attached as Appendix "C", to each new subscriber purchasing Units directly from the Partnership pursuant to its registration; and

8. The Partnership files a written undertaking to voluntarily surrender its registration as soon as practical following the final closing of the Best Efforts Offering, substantially in the form attached as Appendix "D", with the securities regulatory authority or regulator in each Jurisdiction;

THE DECISION of the Decision Makers pursuant to the Legislation is that the Prohibition of Interest Requirement shall not apply with respect to holdings of securities of the Partnership;

THE DECISION of the Decision Makers pursuant to the Legislation is that the Individual Residency Requirement, the Books and Records Requirement and the Bonding and Insurance Requirement shall not apply to Boyle with respect to Boyle's registration in the Jurisdictions as a partner or officer or salesperson of the Partnership (or equivalent) to carry out the Best Efforts Offering provided that:

1. Boyle is registered and maintains an equivalent registration in Ontario; and
2. Boyle files a duly executed submission to jurisdiction and appointment of agent for service of process, substantially in the form attached as Appendix E, as part of its application for registration in each Jurisdiction.

DATED at Saskatoon, Saskatchewan, on October 25, 1999.

As to the Business Office Requirement and the Books and Records Requirement

"Marcel de la Gorgendi載>re"
Marcel de la Gorgendi航, Q.C.
Chairperson

DATED at Regina, Saskatchewan, on October 25, 1999.

As to the Dealer Residency Requirement, the Individual Residency Requirement, the Bonding and Insurance Requirement, the Voting Security Holder Disclosure Requirement and the Prohibition of Interest Requirement

"Terry W. Ford "
Terry W. Ford
Deputy Director, Registration

APPENDIX A

SUBMISSION TO JURISDICTION AND APPOINTMENT OF AGENT FOR SERVICE OF PROCESS

1. Name of applicant or registrant (the "Registrant"): Flowthru.com (99) Limited Partnership
2. Jurisdiction of formation of Registrant: Ontario

3. Name of agent for service of process (the "Agent"):

4. Address for service of process of Agent in *[name of jurisdiction]*:

5. The Registrant designates and appoints the Agent at the address of the Agent stated above as its agent upon whom may be served any notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal or other proceeding (the "Proceeding") arising out of or relating to or concerning its registration under *[name of relevant securities legislation]* or its activities in *[name of jurisdiction where this document is filed]* as a registrant, and irrevocably waives any right to raise as a defense in any such Proceeding any alleged lack of jurisdiction to bring such Proceeding;

6. The registrant irrevocably and unconditionally submits to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of *[name of jurisdiction where this document is filed]* and any administrative proceeding in *[name of jurisdiction where this document is filed]*, in any Proceeding arising out of or related to or concerning its registration under the *[name of relevant securities legislation]* or its activities in *[name of jurisdiction where this document is filed]* as a registrant;

7. Until six years after the termination of its registration under the *[name of relevant securities legislation]*, the Registrant shall file:

a. A new Submission to Jurisdiction and Appointment of Agent for Service of Process in the form hereof at least 30 days prior to termination of this Submission to Jurisdiction and Appointment of Agent for Service of Process for any reason whatsoever; and

b. An amended Submission to Jurisdiction and Appointment of Agent for Service of Process at least 30 days prior to any change in the name or above address of the Agent;

8. This Submission to Jurisdiction and Appointment of Agent for Service of Process shall be governed by and construed in accordance with the laws of *[name of jurisdiction where this document is filed]*;

Dated:

(Signature of Registrant's authorized signatory)

(Name and title of authorized signatory)

Acceptance

The undersigned accepts the appointment as agent for service of process of Flowthru.com (99) Limited Partnership pursuant to the terms and conditions of the foregoing Submission to Jurisdiction and Appointment of Agent for Service of Process.

Dated:

(Signature of Agent or authorized signatory)

(Name and title of authorized signatory)

APPENDIX B

UNDERTAKING

1. Name of applicant or registrant (the "Registrant"): Flowthru.com (99) Limited Partnership

2. Jurisdiction of formation of Registrant: Ontario

3. The Registrant hereby undertakes:

a. To inform the [*securities regulatory authority or regulator*] as soon as it becomes aware that:

i. its registration or the registration of any of its salespersons, partners, officers or directors in any other jurisdiction in Canada is revoked by the securities regulatory authority in that jurisdiction or is suspended for cause other than lapse, transfer or resignation; or

ii. an investigation order or notice hearing has been issued by any Canadian securities regulatory authority with respect to it or any of its salespersons, partners, officers or directors;

b. That it will upon the request of the [*securities regulatory authority or regulator*], a person appointed by the [*securities regulatory authority or regulator*] to make an investigation under the Act relating to the Registrant's activities in [*name of jurisdiction where this document is filed*], or the [*securities regulatory authority or regulator*]:

i. produce forthwith to such person making the request at the Registrant's expense all books, papers, documents records and correspondence, relating to the Registrant's activities in [*name of jurisdiction where this document is filed*], that are in the possession control or power of the Registrant, subject to the laws of the jurisdiction that are otherwise applicable to the production of such books, papers, documents records and correspondence, provided that where the laws of such jurisdiction prohibit production of the such books, papers, documents records or correspondence without the relevant client's consent, the Registrant shall use its best efforts to obtain such client's consent; and

ii. produce forthwith in [*name of jurisdiction where this document is filed*], at the Registrant's expense appropriate persons in its employ as witnesses to give evidence on oath or otherwise. If the appropriate persons are not in its employ, it will use its best efforts to produce forthwith in [*name of jurisdiction where this document is filed*], at the Registrant's expense such persons to give evidence on oath or otherwise, subject to the laws of the jurisdiction that are otherwise applicable to the giving of such evidence. Where the laws of such jurisdiction prohibit the giving of such evidence without the relevant client's consent, the Registrant shall use its best efforts to obtain such client's consent; and

c. Permit the Commission, the staff of the [*securities regulatory authority or regulator*] or an agent of the [*securities regulatory authority or regulator*] to inspect and examine, from time to time, our books and records in our home jurisdiction;

d. Reimburse the [*securities regulatory authority or regulator*] for all costs and expenses incurred in conducting the inspection and examination referred to in clause (c) above which the [*securities regulatory authority or regulator*] would not have incurred had the books and records been maintained in [*name of jurisdiction where this document is filed*];

e. Not object to any hearing before the [*securities regulatory authority or regulator*] on the basis that it was not present or represented if it has received a notice to appear from the [*securities regulatory authority or regulator*];

Dated:

(*Signature of Registrant or authorized signatory*)

(*Name and title of authorized signatory*)

**APPENDIX C
DISCLOSURE STATEMENT TO NEW SUBSCRIBERS**

**FLOWTHRU.COM (99) LIMITED PARTNERSHIP
56 Temperance Street, 4th Floor
Toronto, Ontario
M5H 3V5**

To all new subscribers:

You have recently purchased securities directly from us. We agree that the laws of the [name of jurisdiction of residence of investor] apply to any matter that may arise between us. We also agree to submit and attorn to the jurisdiction of the courts of the [name of jurisdiction of residence of investor] with respect to that matter.

Our address for service of legal proceedings is: [name and address of agent for service of process in jurisdiction of residence of investor].

You should be aware that, because we do not have a place of business in [name of jurisdiction of residence of investor], you may have difficulty in enforcing any legal rights you have against us.

FLOWTHRU.COM (99) LIMITED
PARTNERSHIP

Per:

James P. Boyle, President
Flowthru.com (99) Ltd.,
General Partner

APPENDIX D UNDERTAKING

1. Name of registrant (the "Registrant"): Flowthru.com (99) Limited Partnership
2. Jurisdiction of formation of Registrant: Ontario
3. The Registrant hereby undertakes to voluntarily surrender its registration to the [securities regulatory authority or regulator] as soon as practical following the final closing of the Registrant's proposed best efforts offering of limited partnership units.

Dated: (Signature of Registrant or authorized signatory)

(Name and title of authorized signatory)

APPENDIX E

SUBMISSION TO JURISDICTION AND APPOINTMENT OF AGENT FOR SERVICE OF PROCESS BY SALESPERSON, PARTNER, OFFICER OR DIRECTOR

1. Name of applicant or registrant (the "Registrant"): Flowthru.com (99) Limited Partnership;

2. Jurisdiction of incorporation of Registrant: Ontario

3. Name(s) and address(es) of person(s) filing this form (the "Filing Persons"): James P. Boyle;

4. Name of agent for service of process (the "Agent"):

5. Address for service of process of Agent in [*name of jurisdiction*]:

6. Each Filing Person designates and appoints the Agent at the address of the Agent stated above as its agent upon whom may be served any notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal or other proceeding (the "Proceeding") arising out of or relating to or concerning the Registrant's registration under [*name of relevant legislation*] or the Registrant's activities in [*name of jurisdiction where this document is filed*] as a registrant, and irrevocably waives any right to raise as a defense in any such proceeding any alleged lack of jurisdiction to bring such Proceeding;

7. Each Filing Person irrevocably and unconditionally submits to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of [*name of jurisdiction where this document is filed*], and any administrative proceeding in [*name of jurisdiction where this document is filed*], in any Proceeding arising out of or related to or concerning the Registrant's registration under [*name of relevant legislation*] or the Registrant's activities in [*name of jurisdiction where this document is filed*] as a registrant;

8. Until the earlier of (i) the termination of a Filing Person's position as an officer and/or director of the Registrant and (ii) six years after the termination of the Registrant's registration under the Act, such Filing Person shall:

1. File a new submission to Jurisdiction and Appointment of Agent for Service of Process in the form hereof at least 30 days prior to termination of this Submission to Jurisdiction and Appointment of Agent for Service of Process for any reason whatsoever; and

2. An amended Submission to Jurisdiction and Appointment of Agent for Service of Process at least 30 days prior to any change in the name or above address of the Agent;

9. This Submission to Jurisdiction and Appointment of Agent for Service of Process shall be governed by and construed in accordance with the laws of [*name of jurisdiction where this document is filed*].

Dated: (*Signature of Filing Person*)

Dated: (*Signature of Filing Person*)

Dated: (*Signature of Filing Person*)

Dated: *(Signature of Filing Person)*

Acceptance

The undersigned accepts the appointment as agent for service of process of *(Insert name(s) of Filing Person(s))* pursuant to the terms and conditions of the foregoing Submission to Jurisdiction and Appointment of Agent for Service of Process.

Dated: _
 (Signature of Agent or authorized signatory)

(Name and title of authorized signatory)