

In the Matter of
the Securities Legislation of
British Columbia, Alberta, Saskatchewan, Manitoba and Ontario
(the **Jurisdictions**)

and

In the Matter of
the Process for Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of
Zedi Inc. (the **Filer**)

Decision

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the **Decision Maker**) has received an application from the Filer for a decision (the **Exemption Sought**) under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer is not a reporting issuer.

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Alberta Securities Commission is the principal regulator for this application; and
- (b) this decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* or National Instrument 45-106 *Prospectus and Registration Exemptions* have the same meaning if used in this decision, unless otherwise defined herein.

Representations

This Decision is based on the following facts represented by the Filer:

1. The Filer was created by way of amalgamation under the laws of Alberta and its head office is in Calgary, Alberta.
2. The Filer is a reporting issuer in each of the Jurisdictions.

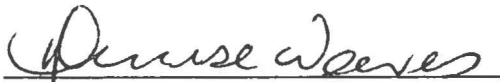
3. The Filer resulted from transactions carried out in connection with a plan of arrangement under the *Business Corporations Act* (Alberta) effective February 20, 2014 (the **Arrangement**). Pursuant to or as a result of the Arrangement, among other things, all of the following occurred:
 - (a) 1779958 Alberta Ltd. acquired all the issued and outstanding shares of Zedi Inc.;
 - (b) 1779958 Alberta Ltd. and Zedi Inc. amalgamated;
 - (c) the amalgamated entity continued to carry on business as Zedi Inc; and
 - (d) the Filer's securities were delisted from the TSX Venture Exchange on February 21, 2014.
4. The full details of the Arrangement and the intention of the Filer to cease to be a reporting issuer were contained in an information circular of the Filer dated January 17, 2014 filed on the System for Electronic Document Analysis and Retrieval.
5. On February 18, 2014 the Arrangement was approved at a special meeting of shareholders. Of the shareholders who cast votes, approximately 98% voted in favour of the Arrangement. The Final Order in respect of the Arrangement was granted by the Court of Queen's Bench of Alberta on the same date.
6. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by 64 security holders. The security holders reside as follows: 6 in British Columbia, 57 in Alberta and 1 in Ontario.
7. Of the 64 security holders:
 - (a) 14 are directors, officers or other employees of the Filer;
 - (b) 8 are related to an officer of the Filer, as brother, son, spouse, nephew, sister-in-law or niece;
 - (c) 1 is a close business associate of a director of the Filer, and one is the spouse of that close business associate; and
 - (d) the remaining 40 security holders are accredited investors.
8. No securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported.

9. The Filer is not in default of securities legislation in any jurisdiction, except for:
- (a) the failure to file its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended 31 December 2013, due 30 April 2014; and
 - (b) the failure to file its interim unaudited financial statements, interim management's discussion and analysis and related certifications for the interim period ended 31 March 2014, due 30 May 2014.
10. The Filer is unable to rely on the simplified procedure set out in CSA Staff Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* because it is in default of securities legislation.
11. The Filer has no current intention to seek public financing by way of an offering of its securities in Canada.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemption Sought is granted.



Denise Weeres
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