

SEDAR® Subscriber Update
May 29, 2006

Clarification Regarding Part 12.2(2) of National Instrument 51-102 (NI 51-102) – *Filing of Other Material Contracts*

Issuers are required by NI 51-102 to file a copy of any material contract that it or any of its subsidiaries is a party to on the SEDAR application. If disclosure of certain provisions in a material contract are seriously prejudicial to the issuer, or would violate confidentiality provisions, the reporting issuer may file the material contract with those certain provisions omitted or marked to be unreadable (blacked out text).

There is potential for removal of the electronic blackout from text in a PDF document due to the inability to assign any passwords or set any document security controls.

Instead of using the features in any software that will black out sensitive information in a material contract, issuers should delete the sensitive text from the document, marking the removed text as “*deleted text*.” It should be apparent on the face of the document that text in the document has been removed and from where.

Questions

Please refer your questions to any of the following:

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