

SEDAR® Subscriber Update
May 10, 2005

SEDAR RELEASE 8.0 - ACCESS TO SEDAR VIA THE INTERNET

The Canadian Securities Administrators (the “CSA”) wish to inform electronic filers of an upcoming change to the SEDAR software that will allow filers access to SEDAR using an Internet connection.

Release 8.0 is scheduled for implementation in July 2005. SEDAR Subscribers will be able to download the Release 8.0 code directly from www.sedar.com. The new code will allow filers to immediately utilize the new Internet connection option, which will allow them to use their own dial-up or high-speed Internet connection to access SEDAR. For each user, access time will be dependent upon the connection speeds of the Internet service provider.

Filers may, however, continue using their existing dial or leased-line connections until October 31, 2005, at which time filers will no longer be able to utilize the AT&T Global Network Dialer or a leased-line connection in order to access SEDAR.

In anticipation of the new release, therefore, if you currently do not have Internet service on your SEDAR workstation that will allow you to download the SEDAR Release 8.0 code, please contact the SEDAR Helpdesk before July 1, 2005 for alternate code delivery arrangements.

A subsequent Subscriber Update will be disseminated closer to the rollout date, providing details on the new release.

For more information, please contact your local SEDAR Customer Service Representative or the CDS INC. Help Desk at 1-800-219-5381.