

**BULLETIN TYPE: Notice to Issuers**

**BULLETIN DATE: May 22, 2002**

**Re: Limits on Purchases under the Short Form Offering Document**

The Short Form Offering Document (the "Short Form") is an Exchange document which permits certain Issuers to make a public offering of free trading securities under specified conditions currently set forth in Policy 4.6 and pursuant to Alberta Securities Commission Blanket Order 45-507 (the "Alberta Blanket Order") and British Columbia Securities Commission Instrument 45-509 (the "B.C. Instrument").

Based on recent amendments made to the Alberta Blanket Order and the BC Instrument, Policy 4.6 has been revised by:

- (a) removing the concept of "Designated Threshold Purchaser", and
- (b) increasing the maximum amount of securities that can be purchased free of a hold period from the greater of 2% of the offering and \$10,000 to \$40,000.

The result of these amendments is that a purchaser, other than a Designated Hold Purchaser (i.e. an insider or member of a Professional Group), who subscribes for up to \$40,000 of securities pursuant to the Short Form will obtain securities free of trading restrictions. Securities purchased in excess of the \$40,000 limit will be subject to resale restrictions.

A copy of revised Policy 4.6 may be found at:

<http://www.tse-cdn.com/en/productsAndServices/listings/cdn/resources/resourcePolicies.html>

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