



FORM C
NOTICE OF PROPOSED SHARE ISSUANCE/FINANCING

I. GENERAL

1. Name of Company: _____ (the “Company”).

Trading Symbol: _____.
2. Date of News Release/ Price Reservation Form announcing proposed share issuance/financing: _____
3. Market Price on day preceding issuance of news release/ Price Reservation Form:

4. Issued and outstanding Listed Shares at the date of news release/ Price Reservation Form:

5. Is this filing an updated or amended notice?
 - a) Yes No
 - b) If yes, date of last Notice of Proposed Share Issuance/Financing:

6. Upon completion of this transaction, will the Company have issued more than 100% of its issued and outstanding securities in the past 12 months? For the purposes of this calculation, the numerator is comprised of the proposed securities to be issued, including securities reserved for issuance, and the denominator is comprised of issued and outstanding securities, also including securities reserved for issuance. The percentage must be calculated based on the issued and outstanding securities at the commencement of the 12 month period.
 - a) Yes No
7. Will there be a new Control Position created as a result of this transaction?
 - a) Yes No

8. If the response to both 6. and 7. above is yes, provide the date that disinterested shareholder approval for this transaction has been or will be obtained.

II. FINANCING

Note: If the securities issuance is being undertaken in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part III of this Form. If the securities issuance is being undertaken in connection with a shares for debt transaction, proceed to Part IV of this Form.

1. Total amount of funds to be raised: _____

2. Proposed use of proceeds:

3. (a) Description of shares to be issued:

(i) Class: _____

(ii) Number: _____

(iii) Price per security: _____

- (b) Description of Warrants or other convertible securities to be issued:

(i) Number: _____

(ii) Number of Listed Shares eligible to be purchased on exercise of all Warrants or other convertible securities:

(iii) Exercise price: _____

(iv) Expiry date: _____

- (c) Description of debt securities to be issued:

(i) Aggregate principal amount: _____

(ii) Maturity date: _____

(iii) Interest rate: _____

- (iv) Conversion terms: _____
- (v) Default provisions: _____
- (d) Total Shares to be Issued [a(ii) + b(ii)]: _____

III. ACQUISITIONS

1. Provide details of the assets to be acquired by the Company (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

2. Provide details of the acquisition including the date, parties to and type of agreement (such as sale, option, license or other) and relationship to the Company. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: _____

(b) Cash: _____

(c) Securities (including options, warrants or other convertible securities) and dollar value: _____

(d) Other: _____

(e) Expiry date of options, warrants or other convertible securities if any:

(f) Exercise price of options, warrants or other convertible securities if any:

(g) Work commitments: _____

4. State how the purchase or sale price was determined (whether by arm's-length negotiation, independent committee of the Board, third party valuation, etc.)
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IV. SHARES FOR DEBT TRANSACTION

1. Total amount of debt to be settled: _____
2. Total number of Listed Shares to be issued: _____
3. If Warrants or other convertible securities are to be issued provide the following information:
- (a) Number of shares eligible to be purchased on exercise of Warrants or other convertible securities: _____
- (b) Exercise price: _____
- (c) Expiry date: _____
4. Did any creditors refuse the settlement?
- Yes No
5. Identify all creditors of the Company that were not offered the settlement and explain why.
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6. If there are plans to settle the balance of the debt, if any, please attach details.
7. Will there be a new Control Person of the Company created as a result of the issuance of shares for debt?
- Yes No
8. If YES:
- (a) provide the name of the new Control Person(s) and attach the Personal Information Form or, if applicable, the Declaration (TSX Venture Form 2C1) of that new Control Person(s),

(b) if the new Control Person is a corporation, then provide the name and address of all persons owning voting control over 20% of the voting securities, if known, and attach the Personal Information Form or, if applicable, the Declaration (TSX Venture Form 2C1) of such person(s) to this Form.

9. Upon completion of the Shares for Debt transaction, will the Company have issued more than 100% of its issued and outstanding securities in the past 12 months? For the purposes of this calculation, the numerator is comprised of the proposed securities to be issued, including securities reserved for issuance, and the denominator is comprised of issued and outstanding securities, also including securities reserved for issuance. The percentage must be calculated based on the issued and outstanding securities at the commencement of the 12 month period.

a) Yes No

10. If the response to both 7. and 9. above is yes, provide the date that disinterested shareholder approval for this transaction has been or will be obtained.

V. PARTIES ACQUIRING SECURITIES

1. The table attached as Schedule 1 must disclose the identities of all parties, both of record as well as beneficial holders, acquiring securities pursuant to a share issuance or financing referred to at Parts II or III above other than a shares for debt transaction referred to at Part IV. Where such purchaser is of record only, the identity of the beneficial holder must also be disclosed.

2. The table attached as Schedule 2 must be completed where the share issuance involves a shares for debt transaction referred to at Part IV:

3. If any party in this item V is not an individual then disclose below or as a separate attachment the name(s) of that party(ies) together with the names of all persons owning voting control over 20% of the voting securities of that corporation, if known.

VI. AGENT'S FEE, COMMISSION, BONUS

1. If this transaction is effected through an agent, Member or any other person who is paid or will be paid compensation in connection with the transaction, provide: name and address and if a corporation, identify persons owning voting control over 20% of the voting securities, if known:

2. Provide the following information for any bonus, finder's fee, commission or option to be paid in connection with the transaction:

(a) State that the sales agent/Member, finder or such other person is arm's length to the Company.

(b) Cash _____

(c) Securities _____

(d) Expiry date of any option _____

(e) Exercise price of any option _____

VII. RELATED PARTY TRANSACTIONS

1. State whether the financing or share issuance referred to in Parts II, III or IV of this Form is a related party transaction or another transaction governed by TSX Venture Policy 5.9.

Yes No

2. If Yes, state either:

(a) the exemption being relied upon to effect the transaction, _____

or

(b) how compliance is being made with TSX Venture Policy 5.9.

VIII. SHARE ISSUANCE/FINANCING RESTRICTION

1. The transaction does not and will not:
 - (a) involve or form part of a series of transactions that may result in a Change of Business or a Reverse Takeover (as defined in Policy 5.2 - *Changes of Business and Reverse Takeovers*);
 - (b) together with any transaction(s) effected within the 12-month period prior to the date of this Form, result in more than \$500,000 being raised pursuant to the financing transaction, calculated since the commencement of the 12-month period, except as provided for in the one-time exemption described in section 5.4 of the NEX Policy.

IX. DECLARATION

The undersigned hereby certifies that:

1. the undersigned is a director and/or senior officer of the Company and has been duly authorized by a resolution of the board of directors of the Company to make this Declaration;
2. if there is a shares for debt transaction, any debts to be settled pursuant to the transaction, which are not specifically referred to in the financial statements of the Company prepared since the debt was incurred, are valid debts due and payable by the Company to the indicated creditor(s);
3. as of the date of this Declaration there is no Material Information concerning the Company which has not been publicly disclosed;
4. the Company has completed the transaction(s) in accordance with the applicable Securities Laws and NEX Requirements; and
5. all the information contained in this Form C Notice of Proposed Share Issuance/Financing is true.

X. ACKNOWLEDGEMENT – PERSONAL INFORMATION

“Personal Information” means any information about an identifiable individual, and includes information contained in Part III Items 1 and 2, Part IV Items 3, 5 and 8, Part V, Part VI Item 1 and Schedules 1 and 2, as applicable, of this Form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (a) the disclosure of Personal Information by the undersigned to NEX (as defined in Appendix 1) pursuant to this Form; and
- (b) the collection, use and disclosure of Personal Information by NEX for the purposes described in Appendix 1 or as otherwise identified by NEX, from time to time.

Dated: _____

Name of Director and/or
Senior Officer

Signature

Official Capacity

Schedule 1

Name & Residential Address of Party Acquiring Securities	*Name and Address of Beneficial Holder (1)	# of Shares Acquired	**Post- closing Direct & Indirect Holdings in the Company (2)	**% of Post-Closing Outstanding Shares (2)	Prospectus Exemption Utilized	***Insider=I =P (3)
TOTAL						

- (1) If the party is/will not be the beneficial holder, complete this information.
- (2) Assuming exercise of Warrants or other convertible securities issued pursuant to the share issuance.
- (3) If the party acquiring securities is an Insider prior to closing or will be an Insider post-closing, please indicate with an "I". If the party acquiring securities is a member of the Pro Group, please indicate with a "P".
- (4) If party unknown at time of filing, please indicate. **However, information respecting Insiders must be disclosed.**

Schedule 2

Name and Address of Creditor	*Name and Address of Beneficial Holder (1)	Amount Owing	Deemed Price per Share	# of Shares	# of Warrants	**% of Post-Closing Outstanding Shares (2)	Nature of Debt. (E.g. trade payable, management fees, etc.)	Prospectus Exemption Utilized	Insider = I Pro Group=P Not Applicable = N/A
TOTAL									

- (1) If the party is/will not be the beneficial holder, complete this information.
- (2) Assuming exercise of Warrants or other convertible securities issued pursuant to the share issuance.