

**Form 24**

*Securities Act*

**STATEMENT OF MATERIAL FACTS**

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Neither the Alberta Securities Commission nor The Alberta Stock Exchange has in any way passed on the merits of the securities offered hereunder and any representation to the contrary is an offence.

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ALBERTA SECURITIES COMMISSION

THE ALBERTA STOCK EXCHANGE

\_\_\_\_\_  
(full name of issuer)

\_\_\_\_\_  
(address of head office and principal office of issuer)

**STATEMENT OF MATERIAL FACTS**

1. Give brief details of the circumstances relating to the offering of the securities and any material changes in the affairs of the issuer.	
2. Set out the description, designation and number of securities being offered by the issuer or selling security holder. If any of the securities being offered are to be offered for the account of a selling security holder, name the security holder and state the number of securities owned by him, the number to be offered for his account and the number to be owned by him after the offering.	
3. Set out the distribution price, underwriting discounts or commissions and the estimated net proceeds to the issuer or selling security holder, on both a per security and an aggregate basis. If it is not possible to state the distribution price or the underwriting discount or commissions, the method by which they are to be determined shall be explained. Give the range of the market price during the previous 90 days.	
4. State the principal purposes for which the estimated net proceeds to be derived by this issuer from the sale of the securities	

to be offered are intended to be used and the approximate amount intended to be used for each purpose. If any material amounts of other funds are to be in conjunction with proceeds state the amounts and sources of those other funds.	
5. State the laws under which the issuer was incorporated or organized and the date of incorporation or organization. If the issuer is incorporated, state whether it was incorporated by letters patent or otherwise or under a particular part of an incorporating statute dealing with mining companies.	
6. Give names, addresses and chief occupations for the past 5 years of the officers and directors of the issuer.	
7. State the shares and loan capital of the issuer showing in the case of share capital authorized and issued capital. Give particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations of the issuer.	
8. Outline briefly the manner in which the securities being offered are to be distributed, giving particulars of any outstanding or proposed underwriting or option agreement, including the name and address of each underwriter or optionee. Give similar particulars of sub-underwriting or substantial -option agreements outstanding or proposed to be given and particulars of any assignments or proposed assignments of any of those agreements.	
9. Give the names and address of any person or company who beneficially owns, directly or indirectly, in excess of 10% of the securities of any person or company named in answer to Item 8 and the number and percentage of voting securities so owned.	
10. Give particulars of any payments in cash or securities of the issuer made or to be made to a promoter or find in connection with the proposed underwriting.	
11. Give brief particulars of important properties owned, leased, held under option or operated or presently intended to be owned, leased, held under option or operated by the issuer.	
12. Indicate whether any property referred to in Item 11 is without a known body of commercial ore or recoverable oil and gas.	
13. Give brief particulars of any exploration and development work of the issuer during the past year and the results thereof.	
14. Give brief particulars of property proposed to be acquired by the issuer or any associate or affiliate of the issuer or acquired by the issuer or acquired by the issuer or any associated or affiliate of the issuer within the previous 3 years, including the name and address of the vendor and the cost or proposed cost thereof to the issuer or any associate or affiliate, and if the vendor is or was an insider or promoter of the issuer or an associate or affiliate of any insider or promoter of the issuer, so state and indicate the nature of the relationship.	

<p>15. State the name of any person or company who is or has been a promoter of the issuer within the preceding 2 years and, if not disclosed in Item 14, the nature and amount of anything of value (including money, property, contracts, options or rights of any kind) received or to be received by each promoter.</p>	
<p>16. If the property referred to in Item 14 was or is to be paid for by the issuance of securities of the issuer or any subsidiary, give</p> <ul style="list-style-type: none"> <li>a) the number of securities of the issuer and any subsidiary issued to or to be issued to the vendor after giving effect to such transaction, and</li> <li>b) the number and, if more than 55% of the securities presently outstanding, the percentage of the securities of the issuer and any subsidiary owned or to be owned, by the vendor after giving effect to the transaction.</li> </ul> <p>If the vendor is a company, give the names and addresses of the insiders of the company.</p>	
<p>17. Give the number, and if more than 5%, the percentage of the securities of the issuer held in escrow or in pool and a brief statement of the terms of the escrow or pooling agreement.</p>	
<p>18. Give the number of securities of the issuer owned of record or beneficially, directly or indirectly, by each person or company who owns of record, or is known by the issuer or the selling security holder to own beneficially, directly or indirectly, more than 5% of those securities, in each case within 10 days from the date hereof. Show separately whether the securities are owned both of record and beneficially, of record only, or beneficially only, and show the respective amounts in percentages owned in each such manner.</p>	
<p>19. Give a brief statement of any material legal proceedings to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Make a similar statement as to any of those proceedings known to be contemplated.</p>	
<p>20. Give the information required by Item 22 of Form 12, and give the aggregate direct remuneration, including amounts for services rendered, paid or payable year to the other insiders of the issuer.</p>	
<p>21. Using Item 24 of Form 12 as a guide, give brief particulars of all options to purchase securities (other than such as are granted or proposed to be granted to security holders as such on a pro rata basis) outstanding or proposed to be given by the issuer and its subsidiaries to any person or company, naming each person or company and showing separately all options outstanding or proposed to be given to the insiders of the issuer or its subsidiaries.</p>	
<p>22. State the prices at which securities of the issuer have been</p>	

<p>issued for cash or traded within the 12 months immediately preceding the date of this statement. For securities that have been traded give price ranges and volume traded for each of those months and for securities that have been issued during those months, state the number of securities issued at each price. If any securities have been issued for services, state the nature and value of the services and give the name and address of the person or company who received the securities.</p>	
<p>23. Give the dates of and parties to and the general nature of every material contract entered into by the issuer or any subsidiary within the preceding 2 years that is still in effect and is not disclosed in the foregoing.</p>	
<p>24. Give particulars of any other material facts relating to the securities proposed to be offered and not disclosed pursuant to the foregoing items.</p>	

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION SHALL BE PAID TO THE PROVINCIAL TREASURER IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE 1 TO THE REGULATION, ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.