

**NOTICE OF TERMINATION
OF
MEMORANDUM OF UNDERSTANDING
BETWEEN
THE CANADIAN SECURITIES ADMINISTRATORS
AND
THE CANADIAN INVESTOR PROTECTION FUND**

Background

The securities regulatory authority in each Canadian province and territory (collectively, the Canadian Securities Administrators or “CSA”) and the Canadian Investor Protection Fund (“CIPF”) are parties to a Memorandum of Understanding (“MOU”), dated September 30, 2008, regarding the coordination of the CSA’s oversight of CIPF as an investor protection fund.

Termination of Memorandum of Understanding

1. Termination

The CSA and CIPF hereby provide notice of their intention to terminate the MOU.

The CSA intends to conclude a new Memorandum of Understanding (“New MOU”) among themselves which aligns with their current oversight practices.

CIPF will not be a party to the New MOU.

2. Effective Date of Termination

The effective termination date of the MOU will be the same day on which the New MOU becomes effective.

IN WITNESS WHEREOF the duly authorized signatories of each securities regulatory authority and CIPF have signed this Notice of Termination as of the effective date stated above.

CANADIAN INVESTOR PROTECTION FUND

Per: _____

Title: _____

ALBERTA SECURITIES COMMISSION

Per: _____

Title: _____

AUTORITÉ DES MARCHÉS FINANCIERS

Per: _____

Title: _____

BRITISH COLUMBIA SECURITIES COMMISSION

Per: _____

Title: _____

MANITOBA SECURITIES COMMISSION

Per: _____

Title: _____

FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)

Per: _____

Title: _____

**OFFICE OF THE SUPERINTENDENT
OF SECURITIES, SERVICE
NEWFOUNDLAND AND LABRADOR**

Per: _____

Title: _____

**LEGAL REGISTRIES DIVISION,
DEPARTMENT OF JUSTICE
(NORTHWEST TERRITORIES)**

Per: _____

Title: _____

**NOVA SCOTIA SECURITIES
COMMISSION**

Per: _____

Title: _____

**LEGAL REGISTRIES DIVISION,
DEPARTMENT OF JUSTICE
(NUNAVUT)**

Per: _____

Title: _____

ONTARIO SECURITIES COMMISSION

Per: _____

Title: _____

**PRINCE EDWARD ISLAND OFFICE OF
THE SUPERINTENDENT OF
SECURITIES**

Per: _____

Title: _____

**FINANCIAL AND CONSUMER
AFFAIRS AUTHORITY OF
SASKATCHEWAN**

Per: _____

Title: _____

**OFFICE OF THE YUKON
SUPERINTENDENT OF SECURITIES**

Per: _____

Title: _____