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Settlement Agreement

Narvin Wray Edwardson

Securities Act, RSBC 1996, c. 418

[para 1]

The following settlement of issues has been reached between Narvin Wray Edwardson (Edwardson) and the Executive Director.

Agreed Statement of Facts

[para 2]

As the basis for the undertakings and order referred to in paragraphs 3 and 4 of this agreement, Edwardson acknowledges the following facts as correct:

- 1. Edwardson is currently residing in British Columbia, and has never been registered in any capacity under the *Securities Act*, RSBC 1996, c. 418 (the Act).
- 2. Edwardson has been charged, under section 155 of the Act, with violating sections 34(1)(a) and 61 of the Act.

Undertaking

[para 3] Edwardson undertakes:

- 1. to advise the Executive Director of the disposition of the charges referred to in paragraph 2 of this agreement;
- 2. to comply fully with the Act, the *Securities Rules*, B.C. Reg. 194/97, as amended, and any applicable regulations;
- 3. to not participate in the capital markets of British Columbia until the charges against him have been dealt with, at which time Edwardson can apply to the Executive Director to vary the order referred to in paragraph 4; and
- 4. to not say anything, in writing or orally, which may contradict the terms of this settlement or call those terms into question.

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Order

[para 4]

Edwardson consents to an order by the Executive Director that:

- 1. under section 161(1)(b) of the Act, Edwardson cease trading in securities;
- 2. under section 161(1)(d) of the Act, Edwardson resign any position that he holds as a director or officer of any issuer, and is prohibited from becoming or acting as a director or officer of any issuer; and
- 3. under section 161(1)(d) of the Act, Edwardson is prohibited from engaging in investor relations activities.

Waiver

[para 5]

Edwardson waives any right he may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this agreement.

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[para 6] May 1, 2002

<u>"N.W. Edwardson"</u> Narvin Wray Edwardson

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May 1, 2002

"M. Eady"

Martin Eady Acting Executive Director