

This is the form required under section 45(2)(9)(iv), 74(2)(8)(iv) and 117(2)(a) and (b) of the *Securities Act* for an information circular.

BC Form 54-901F (Previously Form 30)

Securities Act

INFORMATION CIRCULAR

GENERAL INSTRUCTIONS:

1. The information contained in an information circular shall be given for a specified date not more than 30 days before the date on which the circular is first sent to any security holder.
2. The information contained in an information circular shall be clearly presented and the statements made therein shall be divided into groups according to subject matter and the various groups of statements shall be preceded by appropriate headings.
3. The order of items need not be followed.
4. Where practicable and appropriate, information required shall be presented in tabular form.
5. All amounts shall be stated in figures.
6. Information required by more than one applicable item need not be repeated.
7. No statement need be made in response to any item that is inapplicable and negative answers to any item may be omitted.
8. Information that is not known to the person on whose behalf the solicitation is to be made and that is not reasonably within the power of the person to ascertain or procure may be omitted if a brief statement is made in the information circular of the circumstances rendering the information unavailable.
9. There may be omitted from the information circular any information contained in any other information circular, notice of meeting or form of proxy sent to the persons whose proxies were solicited in connection with the same meeting if reference is made to the particular document containing the information.

Item 1 - Revocability of Proxy

State whether the person giving the proxy has the power to revoke it. If any right of revocation is limited or is subject to compliance with any formal procedure, briefly describe the limitation or procedure.

Item 2 - Persons making the Solicitation

(a) If solicitation is made by or on behalf of the management of the reporting issuer, so state. Give the name of any director of the reporting issuer who has informed the management in writing that he intends to oppose any action intended to be taken by the management and indicate the action that he intends to oppose.

(b) If a solicitation is made otherwise than by or on behalf of the management of the reporting issuer, so state and give the name of the person on whose behalf it is made.

(c) If the solicitation is to be made otherwise than by mail, describe the method to be employed. If the solicitation is to be made by specially engaged employees or soliciting agents, state,

(i) the material features of any contract or arrangement for the solicitation and identify the parties to the contract or arrangement; and

(ii) the cost or anticipated cost thereof.

(d) State the name of the person by whom the cost of soliciting has been or will be borne, directly or indirectly.

INSTRUCTIONS:

1. Every form of proxy sent or delivered to a security holder of a reporting issuer by a person soliciting proxies shall indicate in bold-face type whether or not the proxy is solicited by or on behalf of the management of the reporting issuer provide a specifically designated blank space for dating the form of proxy and specify the meeting in respect of which the proxy is solicited.

2. An information circular or form of proxy shall indicate in bold-face type that the security holder has the right to appoint a person to represent him at the meeting other than the person, if any, designated in the form of proxy and shall contain INSTRUCTIONS as to the manner in which the security holder may exercise the right.

3. If a form of proxy contains a designation of a named person as nominee, it shall provide a means whereby the security holder may designate in the form of proxy some other person as his nominee.

4. Every form of proxy shall provide a means for the security holder to specify that the securities registered in his name shall be voted for or against each matter or group of related matters identified therein or in the notice of meeting or in an information circular, other than the appointment of an auditor and the election of directors.

5. A proxy may confer discretionary authority with respect to each matter referred to in subsection (4) as to which a choice is not so specified in the form of proxy if the information circular states in bold-face type how the securities represented by the proxy will be voted in respect of each matter or group of related matters.

6. A proxy shall provide a means for the security holder to specify that the securities registered in the name of the security holder shall be voted or withheld from voting in respect of the appointment of an auditor or the election of directors.

7. A proxy or an information circular shall state that the securities represented by the proxy will be voted or withheld from voting in accordance with the instructions of the security holder on any ballot that may be called for and that, if the security holder specifies a choice under subsection (4) or (6), with respect to any matter to be acted upon, the securities shall be voted accordingly.

8. A proxy may confer discretionary authority with respect to,

(a) amendments or variations to matters identified in the notice of meeting; and

(b) other matters which may properly come before the meeting;
where,

(c) the person by whom or on whose behalf the solicitation is made is not aware within a reasonable time prior to the time the solicitation is made that any such amendment, variations or other matters are to be presented for action at the meeting; and

(d) a specific statement is made in the information circular or in the form of proxy that the proxy is conferring such discretionary authority.

9. No proxy shall confer authority to vote,

(a) for the election of any person or company as a director of a reporting issuer unless a bona fide proposed nominee for such election is named in the information circular; or

(b) at any meeting other than the meeting specified in the notice of meeting or any adjournment thereof.

Item 3 - Interest of Certain Persons in Matters to be Acted Upon

Give brief particulars of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons or companies in any matter to be acted upon other than the election of directors or the appointment of auditors;

(a) if the solicitation is made by or on behalf of the management of the reporting issuer, each person who has been a director or senior officer of the reporting issuer at any time since the beginning of the last financial year of the reporting issuer;

(b) if the solicitation is made otherwise than by or on behalf of the management of the reporting issuer, each person on whose behalf, directly or indirectly, the solicitation is made;

(c) each proposed nominee for election as a director of the reporting issuer;

(d) each associate or affiliate of any of the foregoing persons.

INSTRUCTIONS:

1. The following persons shall be deemed to be persons by whom or on whose behalf the solicitation is made:

(a) any member of a committee or group that solicits proxies, and any person whether or not named as a member who, acting alone or with one or more other persons, directly or indirectly takes the initiative or engages in organizing, directing or financing any such committee or group;

(b) any person who finances or joins with another to finance the solicitations of proxies except a person who contributes not more than \$250 and who is not otherwise a person by whom or on whose behalf the solicitation is made; or

(c) any person who lends money, provides credit or enters into any other arrangements, pursuant to any contract or understanding with a person by whom or on whose behalf a solicitation is made, for the purpose of financing or otherwise inducing the purchase, sale, holding or voting of securities of the reporting issuer, provided, that this clause does not include a bank or other lending institution or a dealer that, in the ordinary course of business, lends money or executes orders for the purchase or sale of securities and who is not otherwise a person on whose behalf a solicitation is made.

2. The following persons shall be deemed not to be persons by whom or on whose behalf a solicitation is made:

(a) any person retained or employed by a person by whom or on whose behalf a solicitation is made to solicit proxies and who is not otherwise a person by whom or on whose behalf a solicitation is made or any person who merely transmits proxy-soliciting material or performs ministerial or clerical duties;

(b) any person employed or retained by a person by whom or on whose behalf a solicitation is made in the capacity of lawyer, accountant, or advertising, public relations or financial adviser and whose activities are limited to the performance of his duties in the course of the employment or retainer;

(c) any person regularly employed as an officer or employee of the reporting issuer or any of its affiliates who is not otherwise a person by whom or on whose behalf a solicitation is made; or

(d) any officer or director of, or any person regularly employed by, any other person by whom or on whose behalf a solicitation is made, if the officer, director or employee is not otherwise a person by whom or on whose behalf a solicitation is made.

Item 4 - Voting Securities and Principal Holders of Voting Securities

(a) State as to each class of voting securities of the reporting issuer, entitled to be voted at the meeting, the number of securities outstanding and the voting rights for each security of each class.

(b) Give the record date as of which the security holders entitled to vote at the meeting will be determined or particulars as to the closing of the security transfer register, as the case may be, and, if the right to vote is not limited to security holders of record as of a specified record date, indicate the conditions under which security holders are entitled to vote.

(c) If, to the knowledge of the directors or senior officers of the reporting issuer, any person beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10 per cent of the voting rights attached to any class of voting securities of the reporting issuer, name each such person, state the approximate number of the securities beneficially owned, directly or indirectly or over which control or direction is exercised, by each such person and the percentage of the class of outstanding voting securities of the reporting issuer represented by the number of voting securities so owned, controlled or directed.

Item 5 - Election of Directors

(a) If directors are to be elected, provide the following information, in tabular form to the extent practicable, for each person proposed to be nominated for election as a director and each other person whose term of office as a director will continue after the meeting:

(i) Name and identify as such each proposed director of the reporting issuer and name each director of the reporting issuer whose term of office will continue after the meeting.

(ii) State when the term of office for each director and proposed director will expire.

(iii) State whether the reporting issuer has an executive committee of its board of directors or is required to have an audit committee of the board of directors and, if so, name those directors who are members of each such committee.

(iv) Where a director or officer has held more than one position in the issuer, or a parent or subsidiary thereof, state only the first and last position held.

(v) State the present principal occupation, business or employment of each director and proposed director. Give the name and principal business of any person in which any such employment is carried on. Furnish similar information as to all of the principal occupations, businesses or employments of each proposed director within the five preceding years, unless he is now a director and was elected to his present term of office by a vote of security holders at a meeting, the notice of which was accompanied by an information circular.

(vi) If the proposed director is or has been a director of the reporting issuer, state the period or periods during which he has served as such.

(vii) State the number of securities of each class of voting securities of the reporting issuer or of any subsidiary of the reporting issuer beneficially owned, directly or indirectly, or over which control or direction is exercised by each director.

(viii) If voting securities carrying 10 per cent of the voting rights attached to any class of voting securities of the reporting issuer or of a subsidiary of the reporting issuer are beneficially owned, directly or indirectly or controlled or directed by any director and his associates or affiliates, state the number of securities of each class of voting securities beneficially owned, directly or indirectly or controlled or directed by the associates or affiliates naming each associate or affiliate whose security holdings are 10 per cent or more.

(b) If any proposed director is to be elected pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the reporting issuer acting solely in such capacity, name the other person and describe briefly the arrangement or understanding.

Item 6 - Executive Compensation

Complete and attach to or include in this form a Statement of Executive Compensation (BC Form 51-904).

Item 7 - Indebtedness of Directors, Executive Officers and Senior Officers

(a) The information required by this Item must be provided for each individual who is, or at any time during the most recently completed financial year was, a director, executive officer and senior officer of the issuer, each proposed nominee for election as a director of the issuer, and each associate of any such director, officer or proposed nominee,

(i) who is, or at any time since the beginning of the most recently completed financial year of the issuer has been, indebted to the issuer or any of its subsidiaries, or

(ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the issuer or any of its subsidiaries.

(b) State in the tabular form under the caption set out, for any indebtedness referred to in paragraph (a) of this Item that was entered into in connection with a purchase of securities of the issuer or any of its subsidiaries:

(i) The name of the borrower (column (a)).

(ii) If the borrower is a director, executive officer or senior officer, the principal position of the borrower. If the borrower was, during the year, but no longer is a director or officer, include a statement to that effect. If the borrower is a proposed nominee for election as a director, include a statement to that effect. If the borrower is included as an associate describe briefly the relationship of the borrower to an individual who is or, during the year, was a director, executive officer or senior officer or who is a proposed nominee for election as a director, name that individual and provide the information required by this subparagraph for that individual (column (a)).

(iii) Whether the issuer or a subsidiary of the issuer is the lender or the provider of a guarantee, support agreement, letter of credit or similar arrangement or understanding (column (b)).

(iv) The largest aggregate amount of the indebtedness outstanding at any time during the last completed financial year (column (c)).

(v) The aggregate amount of indebtedness outstanding as at a date within thirty days of certification of the information circular (column (d)).

(vi) Separately for each class or series of securities, the sum of the number of securities purchased during the last completed financial year with the financial assistance (column (e)).

(vii) The security for the indebtedness, if any, provided to the issuer, any of its subsidiaries or the other entity (column (f)).

TABLE OF INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS UNDER SECURITIES PURCHASE PROGRAMS

Name and Principal Position (a)	Involvement of Issuer or Subsidiary (b)	Largest Amount Outstanding During [Last Completed Financial Year] (\$) (c)	Amount Outstanding As at [current date] (\$) (d)	Financially Assisted Securities Purchases During [Last Completed Financial Year] (#) (e)	Security for Indebtedness (f)

(c) State in the introduction immediately preceding the table required by paragraph (b) of this Item, for indebtedness entered into in connection with a purchase of securities of the issuer or any of its subsidiaries, separately, the aggregate indebtedness,

(i) to the issuer or any of its subsidiaries, and

(ii) to another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the issuer or any of its subsidiaries,

of all officers, directors, employees and former officers, directors and employees of the issuer or any of its subsidiaries outstanding as at a date within thirty days of certification of the information circular.

(d) State in the tabular form under the caption set out for any indebtedness referred to in paragraph (a) of this Item that was not entered into in connection with a purchase of securities of the issuer or any of its subsidiaries, the information referred to in subparagraphs (b)(i) through (v) of this Item.

TABLE OF INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS [insert if the issuer has a securities purchase program "OTHER THAN UNDER SECURITIES PURCHASE PROGRAMS"]

Name and Principal Position (a)	Involvement of Issuer or Subsidiary (b)	Largest Amount Outstanding During [Last Completed Financial Year] (\$) (c)	Amount Outstanding As at [current date] (\$) (d)

(e) State in the introduction immediately preceding the table required by paragraph (d) of this Item, for indebtedness not entered into in connection with a purchase of securities of the issuer or any of its subsidiaries, separately, the aggregate indebtedness,

(i) to the issuer or any of its subsidiaries, and

(ii) to another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the issuer or any of its subsidiaries,

of all officers, directors, employees and former officers, directors and employees of the issuer or any of its subsidiaries outstanding as at a date within thirty days of certification of the information circular.

(f) Disclose in a footnote to, or a narrative accompanying, each table required by this Item,

(i) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including without limitation the term to maturity, rate of interest and any understanding, agreement or intention to limit recourse, and for the table required by paragraph (d) only, any security for the indebtedness and the nature of the transaction in which the indebtedness was incurred,

(ii) any material adjustment or amendment made during the most recently completed financial year to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar arrangement or understanding, and

(iii) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including but not limited to provisions for exchange, conversion, exercise, redemption, retraction and dividends.

(g) No disclosure need be made under this Item of an incidence of indebtedness that has been entirely repaid on or before the date of certification of the information circular or of routine indebtedness.

"Routine indebtedness" means indebtedness described in any of the following clauses:

(i) If an issuer makes loans to employees generally, whether or not in the ordinary course of business, loans are considered routine indebtedness if made on terms, including those as to interest rate and security, no more favourable to the borrower than the terms on which loans are made by the issuer to employees generally, but the amount at any time during the last completed financial year remaining unpaid under the loans to any one director, executive officer, senior officer or proposed nominee together with his or her associates that are treated as routine indebtedness under this clause must not exceed \$25,000.

(ii) Whether or not the issuer makes loans in the ordinary course of business, a loan to a director, executive officer or senior officer is considered routine indebtedness if,

A. the borrower is a full-time employee of the issuer,

B. the loan is fully secured against the residence of the borrower, and

C. the amount of the loan does not exceed the annual salary of the borrower.

(iii) If the issuer makes loans in the ordinary course of business, a loan is considered routine indebtedness if made to a person or company other than a full-time employee of the issuer, and if the loan,

A. is made on substantially the same terms, including those as to interest rate and security, as are available when a loan is made to other customers of the issuer with comparable credit ratings, and

B. involves no more than usual risks of collectibility.

(iv) Indebtedness arising by reason of purchases made on usual trade terms or of ordinary travel or expense advances, or for similar reasons is considered routine indebtedness if the repayment arrangements are in accord with usual commercial practice.

(h) For purposes of this Item, "executive officer" has the same meaning as in Form 41 and "support agreement" includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

Item 8 - Interest of Insiders in Material Transactions

Where not previously disclosed in an information circular, describe briefly, and where practicable, state the approximate amount of any material interest, direct or indirect, of any insider of the reporting issuer, any proposed nominee for election as a director of the reporting issuer or any associate or affiliate of such insider or proposed nominee in any transaction since the

commencement of the reporting issuer's last financial year or in any proposed transaction which has materially affected or would materially affect the reporting issuer or any of its subsidiaries.

INSTRUCTIONS:

1. Give a brief description of the material transaction. Include the name and address of each person whose interest in any transaction is described and the nature of the relationship by reason of which such interest is required to be described.

2. As to any transaction involving the purchase or sale of assets by or to the issuer or any subsidiary, state the cost of the assets to the purchaser and the cost thereof to the seller if acquired by the seller within two years to the transaction.

3. This item does not apply to any interest arising from the ownership of securities of the issuer where the security holder receives no extra or special benefit or advantage not shared on an equal basis by all other holders of the same class of securities or all other holders of the same class of securities who are resident in Canada.

4. Information shall be included as to any material underwriting discounts or commissions upon the sale of securities by the issuer where any of the specified persons was or is to be an underwriter or is an associate, affiliate or partner of a person, or partnership that was or is to be an underwriter.

5. No information need be given in answer to this item as to any transaction or any interest therein, where,

(a) the rates or charges involved in the transaction are fixed by law or determined by competitive bids;

(b) the interest of a specified person in the transaction is solely that of a director of another issuer that is a party to the transaction;

(c) the transaction involves services as a bank or other depository of funds, transfer agent, registrar, trustee under a trust indenture or other similar services;

(d) the transaction does not, directly or indirectly, involve remuneration of services, and,

(i) the interest of the specified person arose from the beneficial ownership, direct or indirect, of less than 10 per cent of any class of voting securities of another issuer that is a party to the transaction;

(ii) the transaction is in the ordinary course of business of the issuer or its subsidiaries; and

(iii) the amount of the transaction or series of transactions is less than 10 per cent of the total sales or purchases, as the case may be, of the issuer and its subsidiaries for the last completed financial year.

6. Information shall be furnished in answer to this item with respect to transactions not excluded above that involve remuneration, directly or indirectly, to any of the specified persons for services in any capacity unless the interest of the person arises solely from the beneficial ownership, direct or indirect, of less than 10 per cent of any class of voting securities of another issuer furnishing the services to the issuer or its subsidiaries.

Item 9 - Appointment of Auditor

If action is to be taken with respect to the appointment of an auditor, name the auditor of the reporting issuer. If the auditor was first appointed within the last five years, state the date when the auditor was first appointed.

Item 10 - Management Contracts

Where management functions of the reporting issuer or any subsidiary of the reporting issuer are to any substantial degree performed by a person other than the directors or senior officers of the reporting issuer or subsidiary:

(i) give details of the agreement or arrangement under which the management functions are performed, including the name and address of any person who is a party to the agreement or arrangement or who is responsible for performing the management functions;

(ii) give the names and home addresses in full or, alternatively, solely the municipality of residence or postal address, of the insiders of the person with which the reporting issuer or subsidiary has any such agreement or arrangement and, if the following information is known to the directors or senior officers of the reporting issuer, give the names and addresses of any person that would be an insider of any person with which the reporting issuer or subsidiary has any such agreement or arrangement if the person were a reporting issuer;

(iii) with respect to any person named in answer to paragraph (i), state the amounts paid or payable by the reporting issuer and its subsidiaries to the person since the commencement of the reporting issuer's last financial year and give particulars; and

(iv) with respect to any person named in answer to paragraph (i) or (ii) and their associates and affiliates, give particulars of,

(a) any indebtedness of the person, associate or affiliate to the reporting issuer or its subsidiaries that was outstanding, and

(b) any transaction or arrangement of the person, associate or affiliate with the reporting issuer or subsidiary,

at any time since the commencement of the reporting issuer's last financial year.

INSTRUCTIONS:

1. In giving the information called for by this item, it is not necessary to refer to any matter that in all the circumstances is relative insignificance.

2. In giving particulars of indebtedness, state the largest aggregate amount of indebtedness outstanding at any time during the period, the nature of the indebtedness and of the transaction in which it was incurred, the amount of indebtedness presently outstanding and the rate of interest paid or charged on the indebtedness.

3. It is not necessary to include as indebtedness amounts due from the particular person for purchase subject to usual trade terms, for ordinary travel and expense advances and for other like transactions.

Item 11 - Particulars of Matters to be Acted Upon

If action is to be taken on any matter to be submitted to the meeting of security holders, other than the approval of financial statements, the substance of the matter, or related groups of matters, should be described, except to the extent described pursuant to the foregoing items, in sufficient detail to permit security holders to form a reasoned judgement concerning the matter.

Without limiting the generality of the foregoing, such matters include alterations of share capital, charter amendments, property acquisitions or dispositions, amalgamations, mergers, arrangements, reorganizations or reverse take-overs.

Amalgamation, Merger, Arrangement or Reorganization

Where an information circular is prepared in connection with a meeting of security holders at which action is to be taken under applicable corporate legislation in respect of an amalgamation, merger, arrangement or reorganization, pursuant to which securities are to be issued, offered in exchange or otherwise distributed, the information circular shall include the information prescribed by the form of prospectus appropriate for each issuer whose securities are being issued, offered in exchange or otherwise distributed in connection with the amalgamation, merger, arrangement or reorganization with appropriate modifications; this requirement does not apply to a reorganization where the number of outstanding securities of an issuer is changed into a different number of securities of the same class and series.

In addition, where an amalgamation, arrangement, merger or reorganization would result in the acquisition of a business by an issuer and that acquisition is material to the issuer, the information circular of that issuer shall include the financial information about the business to be acquired that would be included in a prospectus if the proceeds of the offering under the prospectus were to be applied, in whole or in part, directly or indirectly, to finance the acquisition of a business by a purchase of assets or shares.