

**BC POLICY 21-602
CANADIAN VENTURE EXCHANGE LISTINGS (Previously LPS 3-19)**

This policy sets out the filing requirements for a company seeking a listing on the Canadian Venture Exchange (the "CDNX").

This B.C. Policy contains the content of former LPS 3-19, which has been updated and corrected for cross-references.

PART 1 EFFECTIVE DATE AND APPLICATION

1.1 Effective date

The Commission rescinds Local Policy Statement 3-19, dated February 1, 1987, and substitutes this BC Policy, effective June 29, 2001.

1.2 Application

This policy applies to a company that is seeking a listing on CDNX. Questions on CDNX's listing requirements should be directed to CDNX

PART 2 COMMISSION CONSENT NOT REQUIRED

A company seeking to list on CDNX does not require the Commission or Executive Director's written consent. The Commission expects all issuers seeking a listing on the CDNX to comply with Part 3 of this policy.

PART 3 INFORMATION TO BE FILED

A company that is seeking a listing must provide the materials set out in this Part. The Executive Director will notify the company and CDNX within seven working days of the receipt of the material if additional information is required.

3.1 No additional filing where receipt Issued for a prospectus

Where the Executive Director has issued a receipt for a prospectus contemplating an offering under CDNX Rule B5.00 (the "Initial Distribution Rule"), no additional filing is required prior to proceeding with a listing.

3.2 Materials required when no concurrent prospectus filing

Where a company applying for a listing on CDNX has not filed a concurrent prospectus with the Executive Director, the following materials shall be filed with the Executive Director at the same time the company makes its listing application to CDNX:

- (a) copy of listing application;
- (b) copy of the most recent annual audited financial statements sent to shareholders, and if a set of interim financial statements has subsequently been sent, a copy of such interim financial statements as well;

- (c) confirmation that each current or proposed director has filed:
 - (i) a BC Form 31-902F, if the person who has not already submitted a similar form within a 3-year period preceding the date of application for listing, and
 - (ii) a BC Form 55-901F;
- (d) a statement containing the following information
 - (i) year-end,
 - (ii) head and registered office addresses,
 - (iii) phone and fax numbers,
 - (iv) contact person,
 - (v) name changes or name history, and
 - (vi) jurisdiction of incorporation;
- (e) a copy of the most recent prospectus accepted in a jurisdiction other than British Columbia; and
- (f) if the company has not made a distribution by way of prospectus, an explanation or description of the means by which a distribution complying with CDNX listing rules was achieved.

PART 4 PROHIBITION OF LISTING

The Commission, under Section 27 of the Act, retains the right to prohibit any company from listing a security on CDNX and may prohibit a listing in the following circumstances:

- (a) The company is not in full compliance with the Company Act and the Securities Act.
- (b) The company does not comply with the Listing Rules and Listing Policies of the CDNX.
- (c) The company has not made a public distribution under a prospectus in any jurisdiction and fails to satisfy the Executive Director that:
 - (i) the existing distribution of shares, and
 - (ii) the information on the business and affairs of the issuer available to the public will suffice to develop an efficient market for the issuer's shares.

June 27, 2001

Brent W. Aitken
Member