

IN THE MATTER OF
THE SECURITIES ACT S.N.B. c.S-5.5 (the "Act")
AND
IN THE MATTER OF
AN EXEMPTION FOR SOLICITATIONS OF EXPRESSIONS OF INTEREST

Blanket Order 44-502

Section 208

WHEREAS:

1. In this Instrument,

"NI 44-101" means National Instrument 44-101 *Short Form Prospectus Distributions*;

"over-allocation position" means the amount by which the total number or principal amount of securities that are the subject of offers to purchase received by all underwriters of a distribution exceeds the total number or principal amount of securities that all underwriters have agreed to purchase under an enforceable agreement with the issuer;

"over-allotment option" means a right granted to the underwriters by an issuer or a selling security holder of the issuer in connection with the distribution of securities under a short form prospectus to acquire additional securities of the same class as was distributed under the short form prospectus; and

"short form prospectus" means a short form prospectus filed under NI 44-101.

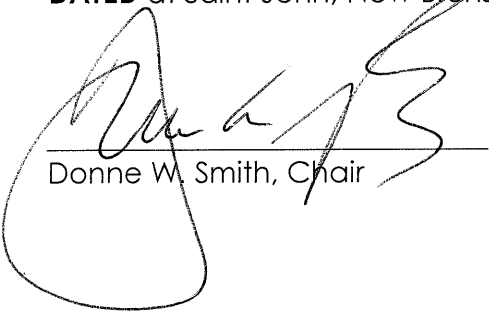
2. Section 7.1 of NI 44-101 provides an exemption from the prospectus requirement for solicitations of expressions of interest before the filing of a preliminary short form prospectus for securities to be issued under a bought deal offering.
3. The exemption in section 7.1 does not extend to the solicitation of expressions of interest for securities to be issued under an over-allotment option.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;


IT IS ORDERED pursuant to sections 80 and 208 of the Act that section 71 of the Act does not apply to soliciting expressions of interest before the filing of a preliminary short form prospectus for securities to be issued under an over-allotment option, provided that:

1. the issuer satisfies the conditions in paragraphs 7.1(a) to (e) of NI 44-101, and
2. the over-allotment option
 - (a) is granted for the purposes of covering the underwriters' over-allocation position,
 - (b) expires not more than 60 days after the date of closing of the distribution, and
 - (c) is limited to the lesser of
 - (i) the over-allocation position determined as at the closing of the distribution, and
 - (ii) 15% of the number or principal amount of the securities qualified for the distribution, other than the securities issuable on the exercise of the over-allotment option.

DATED at Saint John, New Brunswick, this 24th day of May, 2006.



Donne W. Smith, Chair



David T. Hashey, Member