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**NATIONAL INSTRUMENT 52-109 CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND INTERIM FILINGS**

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## NATIONAL INSTRUMENT 52-109 CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND INTERIM FILINGS

### PART 1 – DEFINITIONS AND APPLICATION

1.1 **Definitions** – In this Instrument,

“AIF” has the meaning ascribed to it in NI 51-102; (*notice annuelle*)

“accounting principles” has the meaning ascribed to it in NI 52-107; (*principes comptables*)

“annual certificate” means the certificate required to be filed under Part 3 or Part 5.1; (*certificat annuel*)

“annual filings” means an issuer's AIF, if any, its annual financial statements and its annual MD&A filed under securities legislation for a financial year, including for greater certainty all documents and information that are incorporated by reference in the AIF; (*documents annuels*)

“annual financial statements” means the annual financial statements required to be filed under NI 51-102; (*états financiers annuels*)

“asset-backed security” has the meaning ascribed to it in NI 51-102; (*titre adossé à des créances*)

“certifying officer” means each chief executive officer and each chief financial officer of an issuer, or in the case of an issuer that does not have a chief executive officer or a chief financial officer, each person performing similar functions to a chief executive officer or chief financial officer; (*dirigeant signataire*)

“disclosure controls and procedures” or “DC&P” means controls and other procedures of an issuer that are designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in the securities legislation and include controls and procedures designed to ensure that information required to be disclosed by an issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is accumulated and communicated to the issuer's management, including its certifying officers, as appropriate to allow timely decisions regarding required disclosure; (*contrôles et procédures de communication de l'information*)

“interim certificate” means the certificate required to be filed under Part 4 or Part 5.2; (*attestation intermédiaire*)

“interim filings” means an issuer's interim financial statements and its interim MD&A filed under securities legislation for an interim period; (*documents intermédiaires*)

“interim financial statements” means the interim financial statements required to be filed under NI 51-102; (*états financiers intermédiaires*)

“interim period” has the meaning ascribed to it in NI 51-102; (*période intérimaire*)

“internal control over financial reporting” or “ICFR” means a process designed by, or under the supervision of, an issuer’s certifying officers, and effected by the issuer’s board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer’s GAAP and includes those policies and procedures that:

- (a) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the issuer,
- (b) are designed to provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the issuer’s GAAP, and that receipts and expenditures of the issuer are being made only in accordance with authorizations of management and directors of the issuer, and
- (c) are designed to provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the issuer’s assets that could have a material effect on the annual financial statements or interim financial statements; (*contrôle interne à l’égard de l’information financière ou CIIF*)

“issuer’s GAAP” has the meaning ascribed to it in NI 52-107; (*PCGR de l’émetteur*)

“marketplace” has the meaning ascribed to it in National Instrument 21-101 *Marketplace Operation*; (*marché*)

“MD&A” has the meaning ascribed to it in NI 51-102; (*rapport de gestion*)

“NI 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*; (*NC 51-102*)

“NI 52-107” means National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*; (*NC 52-107*)

“proportionately consolidated entity” means an entity in which an issuer has an investment that is accounted for by combining on a line-by-line basis the issuer’s *pro rata* share of each of the assets, liabilities, revenues and expenses of the entity with similar items in the issuer’s financial statements; (*entité consolidée par intégration proportionnelle*)

“reportable deficiency” means a deficiency, or combination of deficiencies, in the design or operation of one or more controls that would cause a reasonable person to doubt that the design or operation of internal control over financial reporting provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; (*déficiences à déclarer*)

“reverse takeover” has the meaning ascribed to it in NI 51-102; (*prise de contrôle inversée*)

“reverse takeover acquirer” has the meaning ascribed to it in NI 51-102; (*acquéreur par prise de contrôle inversée*)

“Sarbanes-Oxley Act” means the Sarbanes-Oxley Act of 2002 of the United States of America, Pub.L. 107-204, 116 Stat. 745 (2002); (*Loi Sarbanes-Oxley*)

“Sox 302 Rules” means U.S. federal securities laws implementing the annual report certification requirements in section 302(a) of the Sarbanes-Oxley Act; (*textes mettant en œuvre l'article 302*)

“Sox 404 Rules” means U.S. federal securities laws implementing the internal control report requirements in sections 404(a) and (b) of the Sarbanes-Oxley Act; (*textes mettant en œuvre l'article 404*)

“U.S. marketplace” has the meaning ascribed to it in NI 51-102; (*marché américain*)

“variable interest entity” has the meaning ascribed to it in the issuer's GAAP; (*entité à détenteurs de droits variables*) and

“venture issuer” means a reporting issuer that, as at the end of the period covered by the annual or interim filings, as the case may be,

- (a) in the case of a reporting issuer that has distributed only debt securities to the public, other than an issuer of asset-backed securities, had total assets of less than \$25 million, and
- (b) in the case of
  - (i) a reporting issuer other than a reporting issuer that has distributed only debt securities to the public, and
  - (ii) a reporting issuer that is an issuer of asset-backed securities,

did not have any of its securities listed or quoted on any of: the Toronto Stock Exchange; a marketplace in the United States of America; or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. (*émetteur émergent*)

## 1.2 **Application**

- (1) This Instrument applies to all reporting issuers other than investment funds.
- (2) This Instrument applies for financial years beginning on or after March 31, 2005.

## **PART 2 – DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROL OVER FINANCIAL REPORTING**

2.1 **Design of DC&P and ICFR** – A reporting issuer must cause its certifying officers to design or supervise the design of:

- (a) disclosure controls and procedures; and
- (b) internal control over financial reporting.

2.2 **ICFR design accommodation for venture issuers** – Despite section 2.1, if a venture issuer:

- (a) has a reportable deficiency relating to design which exists as at the end of the period covered by its annual or interim filings, as the case may be; and
- (b) cannot reasonably remediate the reportable deficiency, it must disclose in its MD&A:
  - (i) the reportable deficiency;
  - (ii) why the issuer cannot reasonably remediate the reportable deficiency;
  - (iii) the risks the issuer faces relating to the reportable deficiency; and
  - (iv) whether the issuer has mitigated those risks and if so, how.

## 2.3 **Limitations on scope of design**

- (1) Despite section 2.1 and subject to subsection (2), an issuer may cause its certifying officers to limit the scope of their design of DC&P and ICFR to exclude controls, policies and procedures of:
  - (a) a proportionately consolidated entity in which the issuer has an interest;
  - (b) a variable interest entity in which the issuer has an interest; or
  - (c) a business that the issuer acquired not more than 90 days before the end of the period to which the certificate relates.

- (2) An issuer relying on subsection (1) must disclose in its MD&A:
  - (a) the scope limitation; and
  - (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.

### **PART 3 – CERTIFICATION OF ANNUAL FILINGS**

#### **3.1 Requirement to file**

- (1) A reporting issuer must file a separate annual certificate in the required form:
  - (a) for each person who, at the time of filing the annual certificate, is a certifying officer; and
  - (b) signed by the certifying officer.
- (2) A reporting issuer must file a certificate required under subsection (1) on the same date that the issuer files the later of the following:
  - (a) if it is required to file an AIF under NI 51-102, its AIF; or
  - (b) its annual financial statements and annual MD&A.
- (3) In addition to complying with subsections 3.1(1) and (2), if a venture issuer voluntarily files an AIF for a financial year after it has filed its annual financial statements, annual MD&A and annual certificates for the financial year, the venture issuer must file on the same date that it files its AIF a separate annual certificate in the required form:
  - (a) for each person who, at the time of filing the annual certificate, is a certifying officer; and
  - (b) signed by the certifying officer.

- (4) A reporting issuer must file a certificate required under subsection (1) or (3) separately from the documents it purports to certify.

### 3.2 **Required form of annual certificate**

- (1) The required form of annual certificate under subsection 3.1(1) is Form 52-109F1.

- (2) The required form of annual certificate under subsection 3.1(3) is Form 52-109F1 – AIF.

### 3.3 **Required form of annual certificate following certain initial public offerings –**

Despite subsection 3.2(1), an issuer may file an annual certificate in Form 52-109F1 – IPO/RTO for a financial year ending on or before the 90<sup>th</sup> day after it became a reporting issuer.

### 3.4 **Required form of annual certificate following certain reverse takeovers –** Despite subsection 3.2(1), an issuer may file an annual certificate in Form 52-109F1 – IPO/RTO if:

- (a) the annual certificate is for a financial year ending on or before the 90<sup>th</sup> day after the completion of a reverse takeover to which it was a party; and
- (b) the reverse takeover acquirer was not a reporting issuer immediately before the reverse takeover.

### 3.5 **Transition period for financial years ending on or before June 29, 2006 –** Despite subsection 3.2(1), an issuer may file an annual certificate in Form 52-109FM1 for a financial year ending on or before June 29, 2006.

### 3.6 **Transition period for financial years ending on or before [June 29, 2008] –** Despite subsection 3.2(1), an issuer may file an annual certificate in Form 52-109FMP1 for a financial year ending on or before **[June 29, 2008]**.



## **PART 4 - CERTIFICATION OF INTERIM FILINGS**

### **4.1 Requirement to file**

- (1) A reporting issuer must file a separate interim certificate in the required form:
  - (a) for each person who, at the time of filing the interim certificate, is a certifying officer; and
  - (b) signed by the certifying officer.
- (2) A reporting issuer must file a certificate required under subsection (1) on the same date that the issuer files its interim filings.
- (3) A reporting issuer must file a certificate required under subsection (1) separately from the documents it purports to certify.

**4.2 Required form of interim certificate** – The required form of interim certificate is Form 52-109F2.

**4.3 Required form of interim certificate following certain initial public offerings** – Despite section 4.2, an issuer may file an interim certificate in Form 52-109F2 – IPO/RTO for an interim period ending on or before the 90<sup>th</sup> day after it becomes a reporting issuer.

**4.4 Required form of interim certificate following certain reverse takeovers** – Despite section 4.2, an issuer may file an interim certificate in Form 52-109F2 – IPO/RTO if:

- (a) the interim certificate is for the first interim period after the completion of a reverse takeover to which it was a party when the issuer has not been required to file an annual certificate; and
- (b) the reverse takeover acquirer was not a reporting issuer immediately before the reverse takeover.

## **PART 5 – REFILED FINANCIAL STATEMENTS, MD&A OR AIF**

**5.1 Refiled annual financial statements, annual MD&A or AIF** – If an issuer refiles its annual financial statements, annual MD&A or AIF for a financial year, it must file separate annual certificates for that financial year in Form 52-109F1R on the date that it refiles the annual financial statements, annual MD&A or AIF, as the case may be.

**5.2 Refiled interim financial statements and interim MD&A** – If an issuer refiles its interim financial statements or interim MD&A for an interim period, it must file separate interim certificates for that interim period in Form 52-109F2R on the date

that it refiles the interim financial statements or interim MD&A, as the case may be.

## **PART 6 – GENERAL REQUIREMENTS OF CERTIFICATES**

- 6.1 **Dating of certificates** – A certifying officer must date a certificate filed under this Instrument the same date the certificate is filed.
- 6.2 **French or English**
- (1) A certificate filed by an issuer under this Instrument must be in French or in English.
  - (2) In Québec, an issuer must comply with linguistic obligations and rights prescribed by Québec law.

## **PART 7 – EXEMPTIONS**

- 7.1 **Exemption from annual requirements for issuers that comply with U.S. laws**
- (1) Subject to subsection (2), Parts 2, 3, 5 and 6 do not apply to an issuer for a financial year if:
    - (a) the issuer is in compliance with the Sox 302 Rules and the issuer files signed certificates relating to its annual report under the 1934 Act separately but concurrently as soon as practicable after they are filed with or furnished to the SEC; and
    - (b) the issuer is in compliance with the Sox 404 Rules, and the issuer files management's annual report on internal control over financial reporting and the attestation report on management's assessment of internal control over financial reporting included in the issuer's annual report under the 1934 Act for the financial year, if applicable, as soon as practicable after they are filed with or furnished to, the SEC.
  - (2) Despite subsection (1), Parts 2, 3, 5 and 6 apply to an issuer for a financial year if the issuer's annual financial statements, annual MD&A or AIF that comprise the issuer's annual filings differ from those filed with, furnished to the SEC or included as exhibits to other documents, and certified in compliance with the Sox 302 Rules.
- 7.2 **Exemption from interim requirements for issuers that comply with U.S. laws**
- (1) Subject to subsection (3), Parts 2, 4, 5 and 6 do not apply to an issuer for an interim period if the issuer is in compliance with the Sox 302 Rules and the issuer files signed certificates relating to its quarterly report under the 1934 Act for the

quarter separately but concurrently as soon as practicable after they are filed with or furnished to the SEC.

- (2) Subject to subsection (3), Parts 2, 4, 5 and 6 do not apply to an issuer for an interim period if:
- (a) the issuer files with or furnishes to the SEC a current report on Form 6-K containing the issuer's quarterly financial statements and MD&A;
  - (b) the Form 6-K is accompanied by signed certificates that are filed with or furnished to the SEC in the same form required by the Sox 302 Rules; and
  - (c) the issuer files signed certificates relating to the quarterly report filed or furnished under cover of the Form 6-K as soon as practicable after they are filed with or furnished to the SEC.
- (3) Despite subsections (1) and (2), Parts 2, 4, 5 and 6 apply to an issuer for an interim period if the issuer's interim financial statements and interim MD&A that comprise the issuer's interim filings differ from those filed with, furnished to the SEC, or included as exhibits to other documents, and certified in compliance with the Sox 302 Rules.

7.3 **Exemption for certain foreign issuers** – This Instrument does not apply to an issuer if it qualifies for the relief contemplated by, and is in compliance with the conditions set out in, sections 5.4 and 5.5 of National Instrument 71-102 *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*.

7.4 **Exemption for certain exchangeable security issuers** – This Instrument does not apply to an issuer if it qualifies for the relief contemplated by, and is in compliance with the conditions set out in, subsection 13.3(2) of NI 51-102.

7.5 **Exemption for certain credit support issuers** – This Instrument does not apply to an issuer if it qualifies for the relief contemplated by, and is in compliance with the conditions set out in, subsection 13.4(2) of NI 51-102.

#### 7.6 **General exemption**

- (1) The regulator or securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario only the regulator may grant such an exemption.
- (3) In Québec, this exemption is granted pursuant to section 263 of the *Securities Act* (R.S.Q., c. V-1.1).

- (4) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

## **PART 8 – EFFECTIVE DATE**

- 8.1 **Repeal of former instrument** – Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* which came into force on March 30, 2004 is repealed on [●].
- 8.2 **Effective date** – This Instrument comes into force on [●].

## Form 52-109F1 – Certification of annual filings (full annual certificate)

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify the following:

1. **Review:** I have reviewed the issuer's AIF, if any, annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *<identify issuer>* (the issuer) for the financial year ended *<state the relevant date>*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR) for the issuer.
5. **Design:** *<Except for any qualification referred to in paragraph 5.2, paragraph 5.3 or paragraph 5.4,>* The issuer's other certifying officer(s) and I have, as at the financial year end:
  - (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
    - (i) material information relating to the issuer is made known to us by others, particularly during the period in which the annual filings are being prepared; and
    - (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
  - (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial

reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

- 5.1 **Control framework:** The issuer has disclosed in its annual MD&A a statement identifying the control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR or a statement that we did not use a framework, as applicable.

*<insert paragraphs 5.2, 5.3 or 5.4 if applicable. For paragraph 5.4, include (a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):*

- 5.2 **ICFR – reportable deficiency relating to design:** The issuer has disclosed in its annual MD&A for any reportable deficiency relating to design existing at the financial year end:

- (a) a description of the reportable deficiency;
- (b) a description of the remediation plan to address the reportable deficiency; and
- (c) the completion date or expected completion date of the remediation plan.

- 5.3 **ICFR design accommodation:** The issuer has disclosed in its annual MD&A for any reportable deficiency relating to design existing at the financial year end:

- (a) a description of the reportable deficiency;
- (b) why the issuer cannot reasonably remediate the reportable deficiency;
- (c) the risks the issuer faces relating to the reportable deficiency; and
- (d) whether the issuer has mitigated those risks and if so, how.

- 5.4 **Limitation on scope of design:** The issuer has disclosed in its annual MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P and ICFR to exclude controls, policies and procedures of:
  - (i) a proportionately consolidated entity in which the issuer has an interest;
  - (ii) a variable interest entity in which the issuer has an interest; or
  - (iii) a business that the issuer acquired not more than 90 days before the issuer's financial year end; and

- (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.

6. **Evaluation:** The issuer's other certifying officer(s) and I have:

- (a) evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's DC&P at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of DC&P at the financial year end based on such evaluation; and
- (b) evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's ICFR at the financial year end and the issuer has disclosed in its annual MD&A:
  - (i) our conclusions about the effectiveness of ICFR at the financial year end based on such evaluation;
  - (ii) a description of the process we used to evaluate the effectiveness of ICFR;
  - (iii) a description of any reportable deficiency relating to operation existing at the financial year end; and
  - (iv) the issuer's plans, if any, to remediate any such reportable deficiency relating to operation.

7. **Reporting of changes in ICFR:** The issuer has disclosed in its annual MD&A any change in the issuer's ICFR that occurred during the period beginning on *<insert the date immediately following the end of the period in respect of which the issuer made its most recent interim or annual filing, as applicable >* and ended on *<insert the last day of the financial year>* that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

8. **Reporting to the issuer's auditors and board of directors or audit committee:** The issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of ICFR, to the issuer's auditors, the board of directors and the audit committee of the board of directors any fraud that involves management or other employees who have a significant role in the issuer's ICFR.

Date: *<insert date of filing>*

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[Signature]  
[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*



**Form 52-109FMP1 – Certification of annual filings for financial years ending on or before  
[June 29, 2008] (modified plus annual certificate)**

I, *identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer*, certify that:

1. **Review:** I have reviewed the issuer's AIF, if any, annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *identify issuer* (the issuer) for the financial year ended *state the relevant date*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR) for the issuer.
5. **Design:** *<Except for any qualification referred to in paragraph 5.2, paragraph 5.3 or paragraph 5.4,>* The issuer's other certifying officer(s) and I have as at the financial year end:
  - (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
    - (i) material information relating to the issuer is made known to us by others, particularly during the period in which the annual filings are being prepared; and
    - (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
  - (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial

reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

- 5.1 **Control framework:** The issuer has disclosed in its annual MD&A a statement identifying the control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR or a statement that we did not use a framework, as applicable.

*<insert paragraphs 5.2, 5.3 or 5.4 if applicable. For paragraph 5.4, include (a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):*

- 5.2 **ICFR – reportable deficiency relating to design:** The issuer has disclosed in its annual MD&A for any reportable deficiency relating to design existing at the financial year end:

- (a) a description of the reportable deficiency;
- (b) a description of the remediation plan to address the reportable deficiency; and
- (c) the completion date or expected completion date of the remediation plan.

- 5.3 **ICFR design accommodation:** The issuer has disclosed in its annual MD&A for any reportable deficiency relating to design existing at the financial year end:

- (a) a description of the reportable deficiency;
- (b) why the issuer cannot reasonably remediate the reportable deficiency;
- (c) the risks the issuer faces relating to the reportable deficiency; and
- (d) whether the issuer has mitigated those risks and if so, how.

- 5.4 **Limitation on scope of design:** The issuer has disclosed in its annual MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P and ICFR to exclude controls, policies and procedures of:
  - (i) a proportionately consolidated entity in which the issuer has an interest;
  - (ii) a variable interest entity in which the issuer has an interest; or
  - (iii) a business that the issuer acquired not more than 90 days before the issuer's financial year end; and

- (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.
6. ***Evaluation:*** The issuer's other certifying officer(s) and I have evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's DC&P at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of the DC&P at the financial year end based on such evaluation.
7. ***Reporting of changes in ICFR:*** The issuer has disclosed in its annual MD&A any change in the issuer's ICFR that occurred during the period beginning on *<insert the date immediately following the end of the period in respect of which the issuer made its most recent interim or annual filing, as applicable >* and ended on *<insert the last day of the financial year>* that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: *<insert date of filing>*

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[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*

**Form 52-109FM1 – Certification of annual filings for financial years ending on or before  
June 29, 2006 (modified annual certificate)**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. **Review:** I have reviewed the issuer's AIF, if any, annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *<identify issuer>* (the issuer) for the financial year ended *<state the relevant date>*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) for the issuer.
5. **Design:** *<Except for the qualification referred to in paragraph 5.1,>* The issuer's other certifying officer(s) and I have, as at the financial year end, designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
  - (a) material information relating to the issuer is made known to us by others, particularly during the period in which the annual filings are being prepared; and
  - (b) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation.

*<insert paragraph 5.1(a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):>*

- 5.1 **Limitation on scope of design:** The issuer has disclosed in its annual MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P to exclude controls, policies and procedures of:
    - (i) a proportionately consolidated entity in which the issuer has an interest;
    - (ii) a variable interest entity in which the issuer has an interest; or
    - (iii) a business that the issuer acquired not more than 90 days before the issuer's financial year end; and
  - (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.
6. **Evaluation:** The issuer's other certifying officer(s) and I have evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's DC&P at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of the DC&P at the financial year end based on such evaluation.

Date: <insert date of filing>

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[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*

**Form 52-109F1 – IPO/RTO – Certification of annual filings for financial years ending within 90 days of an initial public offering or reverse takeover**

I, *identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer*, certify that:

1. **Review:** I have reviewed the issuer's AIF, if any, annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *identify issuer* (the issuer) for the financial year ended *state the relevant date*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) for the issuer.
5. **Design:** *<Except for any qualification referred to in paragraph 5.1,>* The issuer's other certifying officer(s) and I have, as at the financial year end, designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
  - (a) material information relating to the issuer is made known to us by others, particularly during the period in which the annual filings are being prepared; and
  - (b) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation.

*<insert paragraph 5.1(a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):*

- 5.1 **Limitation on scope of design:** The issuer has disclosed in its annual MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P to exclude controls, policies and procedures of:
    - (i) a proportionately consolidated entity in which the issuer has an interest;
    - (ii) a variable interest entity in which the issuer has an interest; or
    - (iii) a business that the issuer acquired not more than 90 days before the issuer's financial year end; and
  - (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.
6. **Evaluation:** The issuer's other certifying officer(s) and I have evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's DC&P at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of the DC&P at the financial year end based on such evaluation.

Date: *<insert date of filing>*

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[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*

**Form 52-109F1R – Certification of refiled annual filings**

This certificate is being filed on the same date that *<identify the issuer>* (the issuer) has refiled *<identify the filing(s) that have been refiled>*.

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the issuer's AIF, if any, and annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *<identify issuer>* (the issuer) for the financial year ended *<state the relevant date>*.

*<Insert all paragraphs included in the annual certificates originally filed with the annual filings, other than paragraph 1.>*

Date: *<insert date of filing>*

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[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*



**Form 52-109F1 – AIF – Certification of annual filings in connection with voluntarily filed AIF**

This certificate is being filed on the same date that *<identify the issuer>* (the issuer) has voluntarily filed an AIF.

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the issuer's AIF, annual financial statements and annual MD&A, including for greater certainty all documents and information that are incorporated by reference in the AIF (together the annual filings) of *<identify issuer>* (the issuer) for the financial year ended *<state the relevant date>*.

*<Insert all paragraphs included in the annual certificates originally filed with the annual filings, other than paragraph 1.>*

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*

## Form 52-109F2 – Certification of interim filings (full interim certificate)

I, *identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer*, certify that:

1. **Review:** I have reviewed the issuer's interim financial statements and interim MD&A (together the interim filings) of *identify the issuer* (the issuer) for the interim period ended *state the relevant date*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR) for the issuer.
5. **Design:** *<Except for any qualification referred to in paragraph 5.2, paragraph 5.3 or paragraph 5.4,>* The issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings:
  - (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
    - (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
    - (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
  - (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 **Control framework:** The issuer has disclosed in its interim MD&A a statement identifying the control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR or a statement that we did not use a framework, as applicable.

<insert paragraphs 5.2, 5.3 or 5.4 if applicable. For paragraph 5.4, include (a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):

5.2 **ICFR – reportable deficiency relating to design:** The issuer has disclosed in its interim MD&A for any reportable deficiency relating to design existing at the end of the interim period:

- (a) a description of the reportable deficiency;
- (b) a description of the remediation plan to address the reportable deficiency; and
- (c) the completion date or expected completion date of the remediation plan.

5.3 **ICFR design accommodation:** The issuer has disclosed in its interim MD&A for any reportable deficiency relating to design existing at the end of the interim period:

- (a) a description of the reportable deficiency;
- (b) why the issuer cannot reasonably remediate the reportable deficiency;
- (c) the risks the issuer faces relating to the reportable deficiency; and
- (d) whether the issuer has mitigated those risks and if so, how.

5.4 **Limitation on scope of design:** The issuer has disclosed in its interim MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P and ICFR to exclude controls, policies and procedures of:
  - (i) a proportionately consolidated entity in which the issuer has an interest;
  - (ii) a variable interest entity in which the issuer has an interest; or
  - (iii) a business that the issuer acquired not more than 90 days before the last day of the period covered by the interim filings; and
- (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been

proportionately consolidated or consolidated in the issuer's financial statements.

6. ***Reporting of changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on ***<insert the date immediately following the end of the period in respect of which the issuer made its most recent interim or annual filing, as applicable >*** and ended on ***<insert the last day of the period covered by the interim filings >*** that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: ***<insert date of filing>***

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[Signature]

[Title]

***<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>***

**Form 52-109F2 – IPO/RTO – Certification of interim filings for first interim period following certain initial public offerings and reverse takeovers**

I, *identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer*, certify that:

1. **Review:** I have reviewed the issuer's interim financial statements and interim MD&A (together the interim filings) of *identify the issuer* (the issuer) for the interim period ended *state the relevant date*.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) for the issuer.
5. **Design:** *<Except for any qualification referred to in paragraph 5.1,>* The issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings, designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that:
  - (a) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
  - (b) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation.

*<insert paragraph 5.1(a)(i), (a)(ii) or (a)(iii) as applicable, and paragraph (b):*

- 5.1 **Limitation on scope of design:** The issuer has disclosed in its interim MD&A:

- (a) the fact that the issuer's other certifying officer(s) and I have limited the scope of our design of DC&P to exclude controls, policies and procedures of:
  - (i) a proportionately consolidated entity in which the issuer has an interest;
  - (ii) a variable interest entity in which the issuer has an interest; or
  - (iii) a business that the issuer acquired not more than 90 days before the last day of the period covered by the interim filings; and
- (b) summary financial information of the proportionately consolidated entity, variable interest entity or business that the issuer acquired that has been proportionately consolidated or consolidated in the issuer's financial statements.

Date: *<insert date of filing>*

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[Signature]  
[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*

**Form 52-109F2R – Certification of refiled interim filings**

This certificate is being filed on the same date that *<identify the issuer>* (the issuer) has refiled *<identify the filing(s) that have been refiled>*.

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the interim financial statements and interim MD&A (together the interim filings) of *<identify the issuer>* (the issuer) for the interim period ended *<state the relevant date>*.

*<Insert all paragraphs included in the interim certificates originally filed with the interim filings, other than paragraph 1.>*

Date: *<insert date of filing>*

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[Signature]

[Title]

*<If the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer.>*