

SEDAR[®] SUBSCRIBER UPDATE

May 29, 2002

Commission Fee Description Changes

CDS would like to inform subscribers of changes to the Department of Government Services and Lands Government of Newfoundland and Labrador fee schedule descriptions that will come into effect June 1, 2002. The new fee descriptions are as follows:

“Every amendment to a prospectus (\$100.00) for each issuer”

“Annual financial statements filed by each reporting issuer under Section 79 of the Act, (\$250)”

Please note the fee description changes are effective June 1, 2002 and SEDAR will be updated at a later date to reflect these changes. A subsequent subscriber notice will advise on the scheduled code update.

NOTE:

For any filing fees payable between June 1, 2002 and the SEDAR code update, filers are asked to enter the fees on the following lines currently in SEDAR as applicable:

“Every amendment to a prospectus, other than a prospectus relating to securities to be distributed continuously (\$100)”

“Annual financial statements under subsection 79(1) of the Act, if reporting issuer has securities that are listed and posted for trading on a stock exchange in Canada (\$250)”

Once the fee schedule has been updated on SEDAR, the applicable filing fee should be entered on the appropriate line.

Personnel Changes at CDS (SEDAR)

We are pleased to announce Slim Izouine as a new representative on our CDS INC. Helpdesk.

For more information, please contact your local SEDAR Customer Service Representative or the CDS INC. Helpdesk at 1-800-219-5381.