

## **FREEHOLD ROYALTY TRUST**

TO: The Securities Regulatory Authorities of each of  
the Provinces of Canada

Dear Sirs:

### **CERTIFICATE OF ELIGIBILITY**

Freehold Resources Ltd., on behalf of Freehold Royalty Trust ("Freehold")  
hereby certifies that:

1. This certificate is provided pursuant to National Instrument 44-101 in respect to the Short Form Prospectus Distributions ("NI 44-101"); and
2. Freehold satisfies the criteria of:
  - a. Section 2.2 of NI 44-101 in each of the provinces in Canada; and
  - b. Section 164 of the Regulations under the *Securities Act* (Québec).

DATED at Calgary, Alberta, this 18<sup>th</sup> day of May, 2001.

FREEHOLD RESOURCES LTD. for and on  
behalf of Freehold Royalty Trust

Per: (signed) "J. N. Holowisky"  
Joseph N. Holowisky  
Secretary