



Office of the Registrar of Securities

Project # 531579

SEDAR

Electronic Correspondence

IN THE MATTER OF THE *SECURITIES ACT*
R.S.N.W.T. 1988, CHAPTER S-5, AS AMENDED

AND IN THE MATTER OF

Four Seasons Hotels Inc.

Receipt of an Annual Information Form dated March 1, 2003, relating to the above Issuer is hereby accepted under NI 44-101.

We confirm that this is an initial filing in the Northwest Territories.

This receipt has been issued under the Mutual Reliance Review System.

Dated at Yellowknife, Northwest Territories on this 26th day of November, 2003.

"Maxine Morin"

Maxine Morin
D/Registrar of Securities

To: Montreal Trust
Attn : Penny Rice