

**IN THE MATTER OF NATIONAL POLICY 43-201
MUTUAL RELIANCE REVIEW SYSTEM FOR
PROSPECTUSES AND ANNUAL INFORMATION FORMS**

AND

IN THE MATTER OF

Purcell Energy Ltd.

DECISION DOCUMENT

This final mutual reliance decision document evidences that notices of acceptance of the regulators in each of Alberta, British Columbia and Ontario have been issued for an initial annual information form of the above issuer dated May 18, 2001.

DATED at Edmonton, Alberta this August 2, 2001

"Agnes Lau"

Agnes Lau, C.A.

Deputy Director, Capital Markets

SEDAR Project #359297