

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

AND

IN THE MATTER OF

AltaRex Corp.

DECISION DOCUMENT

This mutual reliance review system decision document evidences that receipts or notices of acceptance of filing of the regulators in each of Alberta, British Columbia, Ontario and Québec have been issued for an amended preliminary Prospectus of the above issuer dated December 4, 2000.

DATED at Calgary, Alberta this December 4, 2000

"Mavis Legg"

Mavis Legg, C.A.

Manager, Securities Analysis

SEDAR Project #312206