NSI GLOBAL INC.

NOTICE PURSUANT TO SECTION 12 OF THE *SECURITIES ACT* (QUÉBEC) AND SECTION 115 OF THE *REGULATION RESPECTING SECURITIES*

---

1. Date planned for the beginning of the distribution

The First Option shall be issued by the Corporation to American Millenium Corporation, Inc. ("**AMCI**") and/or its affiliates on the date of the receipt by AMCI of a written notice from the Corporation to the effect that all Board of Directors and regulatory approvals have been obtained in connection with the issuance by the Corporation of the Options (the "**Effective Date**").

2. Brief description of securities to be distributed

The securities to be distributed are five Options entitling AMCI and/or its affiliates to purchase a determined number of Shares of the Corporation. The terms of the Options are as followed:

> **AMCI's First Option:** this Option is exercisable for a period of ten (10) days starting on the Effective Date. Under the First Option, AMCI and/or its affiliates may purchase up to 2,400,000 Shares.
>
> **AMCI's Second Option:** this Option is exercisable only i) if AMCI has timely purchased and duly paid all the First Option Shares and ii) has delivered a letter of credit in the amount of US$2,000,000 for the benefit of Newco and Vistar Telecommunications (the "**Newco Amount**") pursuant to the Regional Operator Agreement concluded between AMCI and Vistar Telecommunications (as subsidiary of the Corporation) on April 22, 2002. The Second Option shall be exercisable by AMCI on or prior to August 31, 2002. Under the Second Option, AMCI and/or its affiliates may purchase up to 3,090,910 Shares.
>
> **AMCI's Third Option:** this Option is exercisable only if AMCI has timely purchased and duly paid all the First and Second Option Shares and duly paid the Newco Amount. The Third Option shall be exercisable by AMCI on or prior to December 31, 2002. Under the Third Option, AMCI and/or its affiliates may purchase up to 2,982,460 Shares.
>
> **AMCI's Fourth Option:** this Option is exercisable only if AMCI has timely purchased and duly paid all the First, Second and Third Option Shares and has duly paid the Newco Amount. The Fourth Option shall be exercisable by AMCI on or prior to June 30, 2003. Under the Fourth Option, AMCI and/or its affiliates may purchase up to 2,881,360 Shares.

<u>AMCI's Fifth Option</u>: this Option is exercisable only if AMCI has timely purchased and duly paid all the First, Second, Third and Fourth Option Shares and has duly paid the Newco Amount. The Fifth Option shall be exercisable by AMCI on or prior to December 31, 2003. Under the Fifth Option, AMCI and/or its affiliates may purchase up to 2,786,890 Shares.

3. Number of Securities to be Distributed, Price and Total Value

The exact number of Shares to be issued upon exercise of the Options ("**Options Shares**") will be obtained by dividing the total purchase price of each Option by the per share purchase price determined as follows:

	Purchase price	Approximate number of shares
First Option:	Cdn$0.50	2,400,000 shares
Second Option:	Cdn$0.55	3,090,910 shares
Third Option:	Cdn$0.57	2,982,460 shares
Fourth Option:	Cdn$0.59	2,881,360 shares
Fifth Option:	Cdn$0.61	2,786,890 shares

4. Description of the Method of Distribution

The distribution of the Options will be made directly by the Corporation to AMCI who is established in New Mexico.

5. Net Proceeds that the Corporation will Receive, Principal Uses of the Proceeds and Sums Allocated for each of those Proceeds

The approximate net proceeds of the exercise of the Options (Cdn$14,141,620) shall be used by the Corporation for general corporate purposes.

6. Name of any Security Holder Selling Securities, if any

N/A

7. Name of the Competent Authorities entitled to issue a Receipt or to Grant an Exemption, as the case may be

The Toronto Stock Exchange Inc. and the Commission.

8. Copy of any Information Document that will be Remitted to Subscribers or that will be filed with the Competent Authority

A copy of the Letter Agreement entered into on April 22, 2002 by and between the Corporation and AMCI is attached.