PRELIMINARY SHORT FORM PROSPECTUS

A copy of this preliminary short form prospectus has been filed with the securities regulatory authorities in the provinces of British Columbia, Manitoba, Ontario and Quebec but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.

This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from COM DEV International Ltd. at 155 Sheldon Drive, Cambridge, Ontario, Canada N1R 7H6, telephone no. (519) 622-2300. For the purpose of the province of Quebec, this short form prospectus contains information to be completed by consulting the permanent information record. A copy of the permanent information record may be obtained from COM DEV International Ltd. at the above noted address. The securities to be issued hereunder have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered or sold directly or indirectly in the United States of America or to United States persons. See "Private Placement and Plan of Distribution".

New Issue December 8, 2000

COM DEV INTERNATIONAL LTD.

UP TO 2,703,000 COMMON SHARES
ISSUABLE UPON THE EXERCISE OF PREVIOUSLY ISSUED SPECIAL WARRANTS
CDN. $33,111,750

	Price to the Public	Underwriters' Fee	Net Proceeds to Company[(1)]
Per Special Warrant	Cdn. $12.25	Cdn. $0.6125	Cdn. $11.6375
Total	Cdn$. 33,111,750	Cdn. $1,655,587.50	Cdn. $31,456,162.50

(1) Before deducting expenses of the offering payable by the Company, estimated at Cdn. $250,000.

COM DEV International Ltd. (the "Company") will issue 2,703,000 common shares in the capital of the Company ("Common Shares") (subject to adjustment as described below) upon the exercise of 2,703,000 previously issued special warrants of the Company (the "Special Warrants"). The Company issued the Special Warrants on October 11, 2000 at a price of Cdn. $12.25 per Special Warrant. Each Special Warrant entitles the holder, upon exercise thereof in accordance with its terms, to acquire one Common Share without payment of additional consideration therefor on or before 5:00 p.m. (Toronto time) on the date (the "Expiry Date") which is the earlier of: (i) the fifth business day after the date (the "Clearance Date") upon which a receipt for a final prospectus qualifying the distribution of Common Shares underlying the Special Warrants (the "Underlying Shares") has been issued from the last of the Securities Commissions in the Provinces of Ontario, British Columbia, Manitoba and Quebec (the "Qualifying Jurisdictions"); and (ii) October 11, 2001. See "Private Placement and Plan of Distribution".

The Common Shares are traded on The Toronto Stock Exchange (the "**TSE**") under the symbol "CDV". The closing price of the Common Shares on the TSE on September 27, 2000 (the business day immediately prior to the determination of the price of the Special Warrants) was Cdn. $12.60**.** See "Private Placement and Plan of Distribution". **An investment in the Common Shares involves risks that should be carefully considered by prospective investors. See "Risk Factors".**

The Special Warrants were sold to investors on a private placement basis pursuant to an Underwriting Agreement dated as of October 11, 2000 among Sprott Securities Inc., CIBC World Markets Inc., Canaccord Capital Corporation and Newcrest Capital Inc. (collectively, the "**Underwriters**") and the Company. The offering price of Cdn$12.25 for each Special Warrant was determined by negotiation between the Company and the Underwriters. See "Private Placement and Plan of Distribution".

Subject to the rights of repurchase described under the heading "Description of the Special Warrants: herein, all Special Warrants that have not been exercised to acquire Common Shares on or prior to 5:00 p.m. (Toronto time) on the Expiry Date will be exercised by Montreal Trust Company of Canada as trustee under the Indenture (as hereinafter defined), on behalf of the holders thereof. and converted into Common Shares at 5:00 p.m. (Toronto time) on the Expiry Date.

Definitive certificates representing Common Shares will be available for delivery promptly following the exercise of the Special Warrants for Common Shares or the deemed exercise thereof and the surrender of the certificates representing the Special Warrants, subject to providing such assurances and executing such documents as may be required to ensure compliance with applicable securities legislation.

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DOCUMENTS INCORPORATED BY REFERENCE

The following documents of the Company filed with the securities commissions or similar regulatory authorities in each of the provinces of Canada are specifically incorporated by reference into, and form an integral part of, this short form prospectus:

(a) the Initial Annual Information Form of the Company dated October 25, 2000 in respect of the fiscal year ended October 31, 1999;

(b) the Management Information Circular dated March 20, 2000 prepared in connection with the Annual Meeting of Shareholders of the Company held on April 27, 2000 (excluding those portions thereof which, pursuant to National Policy Statement No. 47 of the Canadian Securities Administrators, are not required to be incorporated by reference herein and being the disclosure given under the headings "Composition of the Compensation Committee", "Report of the Compensation Committee", "Statement of Corporate Governance" and "Performance Graph");

(c) the material change report of the Company dated November 13, 2000; and

(d) the Audited Consolidated Comparative Financial Statements of the Company as at October 31, 2000 and October 31, 1999 and for each of the fiscal years ended October 31, 2000, October 31, 1999 and October 31, 1998 and related notes thereto, prepared in accordance with Canadian generally accepted accounting principles, together with the auditors' report thereon.

Any documents of the types referred to above and any material change reports (excluding confidential reports) filed by the Company pursuant to the requirements of applicable securities legislation after the date of this short form prospectus and prior to the termination of distribution shall be deemed to be incorporated by reference into this short form prospectus.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this short form prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not constitute a part of this short form prospectus, except as so modified or superseded. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document which it modifies or supersedes. The making of such a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superceded, to constitute a part of this short form prospectus.

The Company will provide to each person to whom this short form prospectus is delivered, without charge, upon the written or oral request of such person, a copy of all of the foregoing documents incorporated herein by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests for such documents should be directed to the Company's Investor Relations department at 155 Sheldon Drive, Cambridge, Ontario, Canada N1R 7H6, telephone no. (519) 622-2300.

THE COMPANY

The Company is a leading global designer, manufacturer and distributor of space and ground-based wireless communications products and subsystems. The Company's business is comprised of two operating units: the Space Group and the Wireless Group. The Company's Space Group designs and manufactures advanced products such as multiplexers, filters, switches, Surface Acoustic Wave based Intermediate Frequency processors (BEAM*LINK® products) and intersatellite link antennas. These products are sold to substantially all of the major satellite prime contractors, including Lockheed Martin Corporation, Motorola Inc., Space Systems/Loral Inc. and Hughes Aircraft Co. (Space Communications Group), for use in commercial communications satellites. The Company's Wireless Group designs and manufactures ground-based wireless communications infrastructure subsystems such as diplexers, transmitter combiners, receive multicouplers and tower top amplifiers. These products are used in a wide array of microwave and radio frequency systems, such as global system for mobile communications, Time Division Multiple Access and Code Division Multiple Access based digital telephone systems and wireless local loop networks. These products are sold to major Personal Communication Services wireless equipment vendors including Nokia Consumer Electronics Group, Nortel Networks Corporation and Lucent Technologies Inc. The Company's Wireless Group also designs and manufactures advanced coverage products ranging from indoor repeater systems to high power base stations. These products are sold to wireless telecommunications services providers, systems integrators and original equipment manufacturers.

COM DEV is frequently presented with acquisition and project investment opportunities. While the Corporation is not currently subject to any binding commitments or agreements, the Corporation may pursue certain acquisitions or investment opportunities that are consistent with the Corporation's business objectives.

The head office and principal office of the Company is located at 155 Sheldon Drive, Cambridge, Ontario, Canada N1R 7H6. The Company's fiscal year end is October 31.

RECENT DEVELOPMENTS

On October 31, 2000 the Company announced that the Space Group had received two large orders for electronic components from separate North American customers that are collectively worth over $6.799 million US (Cdn. $10.2 million).

On November 2, 2000 the Company announced that the Space Group had received an Authority to Proceed (ATP) with work on a contract that is expected to be worth US $20.7 million (Cdn. $31.6 million) to produce microwave filter subsystems for a major North American space contractor.

On November 16, 2000 the Company announced that the Wireless Group received a letter of intent and initial purchase order worth US $43.8 million, towards supply contracts for wireless components valued in excess of US $100 million.

USE OF PROCEEDS

The net proceeds to the Company from the issue and sale of the Special Warrants, after deducting both the Commission (as defined below) and the estimated expenses thereof, are estimated to be approximately Cdn. $31,200,000. One-half of the net proceeds of the sale of the Special Warrants were received by the Company on October 11, 2000. The balance of the net proceeds, together with the interest accruing thereon, will be released from escrow to the Company on the first business day after the earlier of the Clearance Date and October 11, 2001. The net proceeds of the offering will be used by the Company to fund research and development, and for general corporate purposes. The Company's actual use of the net proceeds may vary depending on the Company's operating and capital needs from time to time.

PRIVATE PLACEMENT AND PLAN OF DISTRIBUTION

Pursuant to an Underwriting Agreement dated October 11, 2000 among the Underwriters and the Company (the "**Underwriting Agreement**"), the Company agreed to issue and sell, and the Underwriters agreed to purchase or to arrange for the purchase of, by way of private placement, 2,703,000 Special Warrants at a price of Cdn$12.25 each. The Company has applied to list the Common Shares underlying the Special Warrants (the "Underlying Shares") on the TSE. Listing will be subject to the Company fulfilling all the listing requirements of the TSE.

Pursuant to the Underwriting Agreement, the Company agreed to pay to the Underwriters a fee equal to Cdn. $0.6125 of the gross proceeds from the issue and sale of each Special Warrant (the "**Commission**") and to indemnify the Underwriters against certain liabilities. The Underwriters received this fee on October 11, 2000.

Pursuant to the Underwriting Agreement and subject to certain exceptions contained therein, the Company agreed that it would not offer, sell, issue or enter into agreements to offer, sell or issue any Common Shares or securities convertible into or exchangeable for Common Shares without the prior consent of the Underwriters, which consent may not be unreasonably withheld, until the date that is 85 days after the earlier of the Clearance Date and the Qualification Deadline.

The Special Warrants were issued pursuant to exemptions from the registration and prospectus requirements of applicable securities laws. This short form prospectus qualifies the distribution of the Underlying Shares.

The Special Warrants were not, and the Underlying Shares will not be, registered under the United States *Securities Act of 1933*, as amended (the "1933 Act").

DESCRIPTION OF THE SPECIAL WARRANTS

The Special Warrants were issued under a special warrant indenture (the "**Indenture**") made as of October 11, 2000, between the Company and Montreal Trust Company of Canada ("Montreal Trust") as Special Warrant Trustee. Subject to adjustment as described below, each Special Warrant entitles the holder, upon exercise, to acquire one Common Share without payment of additional consideration therefor, on or before 5:00 p.m. (Toronto time) on the Expiry Date. The exercise provisions contained in the Special Warrants are subject to adjustment in certain circumstances as more fully described in the

Indenture. The Special Warrants will be deemed to be automatically exercised and converted into Underlying Shares, without any action by the holders thereof and without payment of additional consideration therefor, at 5:00 p.m. (Toronto time) on the Expiry Date.

In the event that a receipt for the Final Prospectus is not issued by the securities commissions in each of the Qualfying Jurisdictions prior to 5:00 p.m. (Toronto time) on January 9, 2001 (the "Qualification Deadline"), each Special Warrant shall thereafter be exercisable into 1.1 Common Shares (in lieu of one Common Share). In addition, in such event, holders of Special Warrants will also be entitled, with respect to 50% of the Special Warrants held by them, elect have the Special Warrants repurchased by the Company at the original purchase price thereof plus a pro rata portion of the interest on the funds held in escrow under the Indenture.

DESCRIPTION OF THE COMMON SHARES

The authorized capital of the Company consists of an unlimited number of Common Shares. As at December 8, 2000, there were 40,407,611 Common Shares issued and outstanding.

Holders of Common Shares are entitled to notice of and to attend all meetings of the shareholders of the Company and are entitled to one vote for each Common Share held on all votes taken at such meetings. Holders of the Common Shares are entitled to receive such dividends as may be declared by the directors and payable by the Company on the Common Shares. Since its initial public offering in December 1996, the Company has not paid any dividends on its Common Shares. Holders of the Common Shares are entitled to receive any remaining property of the Company on liquidation, dissolution or winding-up of the Company.

MATERIAL CHANGES IN SHARE AND LOAN CAPITAL

In February of 2000, the Company issued to the holders of Common Shares, transferable rights to subscribe for Common Shares. Each shareholder was entitled to one right for every Common Share held on the record date. Four rights entitled the holder to purchase one common share at a price of $4.60. The shares offered under the rights offering were fully subscribed for net proceeds of approximately $36 million, representing 8,055,726 Common Shares.

LEGAL MATTERS

Certain legal matters in connection with the offering of the Special Warrants and the Underlying Shares have been passed upon for the Company by Stikeman Elliott and for the Underwriters by Aird & Berlis. As of December 1, 2000, the partners and associates of these firms, as a group, beneficially owned, directly or indirectly, less than 1% of the issued and outstanding Common Shares.

TRANSFER AGENT AND REGISTRAR

The registrar and transfer agent for the Common Shares in Canada is Montreal Trust Company of Canada at its principal office in Toronto.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a short form prospectus and any amendment. Each Warrantholder expressly waived and released the Company and the Underwriters, to the fullest extent permitted by law, from all such rights of withdrawal. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the short form prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

CONTRACTUAL RIGHT OF ACTION

In the event that a holder of Special Warrants that acquires Underlying Shares upon the exercise of the Special Warrants as provided for in this short form prospectus, is or becomes entitled under applicable securities legislation to the remedy of rescission by reason of this short form prospectus or any amendment thereto containing a misrepresentation, such holder shall be entitled to rescission not only of the holder’s exercise of its Special Warrants but also of the private placement transaction pursuant to which the Special Warrants were initially acquired, and shall be entitled in connection with such rescission to a full refund of all consideration paid to the Company on the acquisition of the Special Warrants. In the event such holder is a permitted assignee of the interest of the original Special Warrant subscriber, such permitted assignee shall be entitled to exercise the rights of rescission and refund granted hereunder as if such permitted assignee was such original subscriber. No action may be taken to enforce the foregoing rights more than 180 days after the Expiry Date. The foregoing rights are in addition to any other right or remedy available to a holder of Special Warrants under section 130 of the *Securities Act* (Ontario) or otherwise at law.

CERTIFICATE OF THE COMPANY

Dated: December 8, 2000

This short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities laws of the Provinces of British Columbia, Manitoba and Ontario. For the purpose of the Province of Quebec, this simplified prospectus, as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

(signed) ”Keith Ainsworth” Keith Ainsworth President and Chief Executive Officer	(signed) ”Timothy Zahavich” Vice-President, Finance and Timothy Zahavich Chief Financial Officer

On behalf of the Board of Directors:

(signed) “Doug Wright” Doug Wright Director	(signed) “Val O’Donovan” Val O’Donovan Director

CERTIFICATE OF THE UNDERWRITERS

Dated: December 8, 2000

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities laws of the Provinces of British Columbia, Manitoba and Ontario. For the purpose of the Province of Quebec, to our knowledge, this simplified prospectus, as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

SPROTT SECURITIES INC.	CIBC WORLD MARKETS INC.
(signed) "John C. Douglas"	(signed) "Bryan Mitchener"
John C. Douglas	Bryan Mitchener
CANACCORD CAPITAL CORPORATION	NEWCREST CAPITAL INC.
(signed) "Brad Griffiths"	(signed) "Peter Grosskopf"
Brad Griffiths	Peter Grosskopf