

CROSS-REFERENCE SHEET

Reference is made to the (preliminary) prospectus of **PELORUS NAVIGATION SYSTEMS INC.** dated May 11, 2000 (the "Prospectus").

The following sets forth the location in the Prospectus of the information required to be included in the Prospectus in accordance with Form 12 of the *Securities Act* (Alberta).

<u>Item in Form</u>	<u>Heading in Prospectus</u>
1. Distribution Spread	Face Page
2. Plan of Distribution	Details of the Offering
3. Market for Securities	Face Page
4. Summary of Prospectus	Prospectus Summary
5. Use of Proceeds To Issuer	Use of Proceeds
6. Sales Otherwise than for Cash	Not applicable
7. Share and Loan Capital Structure	Description of Share Capital Capitalization
8. Name and Incorporation of Issuer	The Corporation
9. Description of Business and Property of Issuer	Business of the Corporation
10. Risk Factors	Risk Factors
11. Incorporation within 1 year	Not applicable
12. Acquisitions	Not applicable
13. Variations in Operating Results	Management's Discussion and Analysis of Operating Results
14. Asset and Earnings Coverage	Not applicable
15. Promoters	Not applicable
16. Legal Proceedings	Legal Proceedings
17. Issuance of Shares	Description of Share Capital Prior Sales
18. Issuance of Obligations	Not applicable
19. Issuance of Other Securities	Business of the Corporation Details of the Offering Prior Sales
20. Dividend Record	Dividend Record and Policy

21.	Directors and Officers	Directors and Officers
22.	Executive Compensation	Executive Compensation
23.	Indebtedness of Directors and Senior Officers	Indebtedness of Directors and Senior Officers
24.	Options to Purchase Securities	Executive Compensation Stock Options
25.	Escrowed Shares	Escrowed Shares
26.	Principal Holders of Securities	Principal Shareholders
27.	Intercorporate Relationships	The Corporation Business of the Corporation
28.	Prior Sales	Prior Sales
29.	Interest of Management and Others in Material Transactions	Interests of Management and Others in Material Transactions
30.	Auditors, Transfer Agents and Registrars	Auditors, Transfer Agent and Registrar
31.	Material Contracts	Material Contracts
32.	Other Material Facts	Dilution Purchasers' Statutory Rights Contractual Right of Action for Rescission