



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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20 rue Queen ouest
Toronto ON M5H 3S8

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

AND

IN THE MATTER OF

REPADRE CAPITAL CORPORATION

This mutual reliance review system decision document evidences that notices of acceptance of the regulators in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Yukon and Nunavut have been issued for an initial annual information form of the above issuer dated 18th of May, 2001.

DATED January 11th, 2002.

"John Hughes"

Manager, Corporate Finance

TO: Gowling, Lafleur Henderson LLP
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Attention: Mark Pereira

SEDAR project No.: 411689