

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

AND

**IN THE MATTER OF
Kicking Horse Resources Ltd.**

DECISION DOCUMENT

This final mutual reliance review system decision document evidences that final receipts of the regulators in each of Alberta and Ontario have been issued for a Prospectus of the above issuer dated July 27, 2000.

DATED at Edmonton, Alberta this July 31, 2000

"Agnes Lau"

Agnes Lau, C.A.

Deputy Director, Capital Markets

SEDAR Project #260672