



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

PO Box 55, Suite 800  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, Bureau 800  
20 rue Queen ouest  
Toronto ON M5H 3S8

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IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, CHAPTER S.5 AS AMENDED

AND

IN THE MATTER OF

**Arius Research Inc.**

Receipt for preliminary prospectus dated **January 14th, 2000** relating to the securities of the above Issuer(s) is hereby issued pursuant to Section 55 of the Act.

DATED at Toronto this **17th** day of **January, 2000**.

*Kathryn Soden*

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Kathryn Soden  
DIRECTOR, Corporate Finance

**Note:**

The issuance of this receipt is not to be construed as meaning that the adequacy of the preliminary prospectus and supporting material has been established. These are being reviewed by the Corporate Finance Staff and any comments will be furnished to you by letter as soon as possible.

Blake Cassels & Graydon  
Barristers and Solicitors

**Attention: Renate Allen**

**Project #232225**