

Saskatchewan



**Saskatchewan
Securities
Commission**

800 - 1920 Broad Street
Regina, Canada
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RECEIPT FOR FINAL SECURITIES OFFERING DOCUMENT

Magna Entertainment Corp.
(formerly MI Entertainment Corp.)

MEC Holdings (Canada) Inc.
(formerly MI Venture (Canada) Inc.)

Receipt is hereby acknowledged of a final Prospectus dated February 14, 2000 of the above Issuer(s), for the sale of Class A Subordinate Voting Stock and MEC Holdings (Canada) Inc. Exchangeable Shares.

Issued at Regina, Saskatchewan on February 15, 2000.

“Terry Ford”

(Deputy) Director
Saskatchewan Securities Commission

To: Osler, Hoskin & Harcourt
Attention: Angie Palmer
Project# 217356 & 232201