RESOLUTION OF THE DIRECTORS OF ELITE CAPITAL CORPORATION, APPROVED, ADOPTED AND CONSENTED TO IN WRITING WITHOUT THE HOLDING OF A MEETING AS EVIDENCED BY THE SIGNATURES OF ALL OF THE DIRECTORS PURSUANT TO THE BUSINESS CORPORATIONS ACT (ALBERTA) AND THE BY-LAWS OF THE CORPORATION

PROSPECTUS

BE IT RESOLVED THAT:

1. The form of the prospectus attached to this resolution and marked Exhibit "A" (the "Prospectus"), relating to the offering to the public of 2,000,000 common shares without nominal or par value in the capital of the Corporation, with Raymond James Ltd. as agent for the Corporation, be approved. Peter K.Fenton, in the capacity of President, plus any two (2) directors of the Corporation, be authorized to evidence such approval by signing the Prospectus, with such changes, additions or alterations thereto as they may on advice of counsel, approve. The approval of Peter K. Fenton and any two (2) directors of any changes, additions, alterations, or amendments shall be conclusively evidenced by the execution of the Prospectus.

2. The financial statements of the Corporation included in the Prospectus be approved and any two directors of the Corporation be authorized to evidence such approval by signing the Balance Sheet forming a part of such financial statements for and on behalf of the Corporation.

3. Any one (1) director or officer of the Corporation is hereby authorized and directed to do and perform all such acts and things and to execute and deliver and to file or cause to be executed, delivered or filed in the name and on behalf of the Corporation, whether under the corporate seal of the Corporation or otherwise, all such documents, including documents in amendment of the Prospectus, as such director or officer shall deem necessary or proper.

CERTIFICATE

I, **PETER F. FENTON**, President of Elite Capital Corporation (the "Corporation"), hereby certify that the foregoing is a true copy of a Resolution of the Directors of the Corporation, approved, adopted and consented to in writing, without the holding of a meeting of the Directors of the Corporation and that the said resolution is now in full force and effect.

DATED as of the 16th day of March, 2001.

(signed)"*Peter Fenton*"

PETER K. FENTON, President of Elite Capital Corporation