

STIKEMAN ELLIOTT

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VIA SEDAR

April 5, 2001

Commission des valeurs mobilières du Québec
800, square Victoria, 22^e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3

Dear Sirs / Mesdames:

**Re: PrimeWest Oil and Gas Corp.
Offer to Purchase all of the Outstanding Class A Shares and
Class B Shares of Cypress Energy Inc. ("Cypress")
Notice of Result pursuant to Section 147.10 of the *Securities
Act* (Québec)**

We are counsel to PrimeWest Oil and Gas Corp. ("PrimeWest"). By way of take-over bid dated March 6, 2001 (the "Offer"), PrimeWest offered to purchase all of the outstanding Class A Shares and Class B Shares ("Cypress Shares") of Cypress Energy Inc. The Offer expired on March 28, 2001.

On behalf of PrimeWest, we hereby give notice under section 147.10 of the *Securities Act* (Québec) that PrimeWest acquired 40,894,784 Class A Shares and 543,257 Class B Shares of Cypress pursuant to the Offer, representing over 97% of the total number of each of the Class A Shares and Class B Shares outstanding (on a fully diluted basis).

PrimeWest subsequently acquired all of the Class A Shares and Class B Shares of Cypress that were not tendered to the Offer pursuant to the compulsory acquisition provisions of the *Business Corporations Act* (Alberta).

Yours truly,

STIKEMAN ELLIOTT

(signed) "Leland P. Corbett"
Leland P. Corbett

LPC:md

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