NEW MARKET VENTURES INC.
(the "Company")

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF NEW MARKET VENTURES INC. HELD ON THE 29TH DAY OF MARCH, 2001 AT 11 O'CLOCK IN THE FORENOON, AT SUITE 200 – 675 WEST HASTINGS STREET, VANCOUVER, BRITISH COLUMBIA

PRESENT: GLEN INDRA
GLEN MACDONALD
CHRIS CRADDOCK
CLIVE BROOKES

CHAIRMAN AND QUORUM

With the consent of the Meeting, Chris Craddock assumed the chair and agreed to act as Chairman of the Meeting and Recording Secretary. The Chairman advised the Meeting that Notice of the Meeting had been given to all Directors. As a quorum of Directors was present, the Chairman declared the Meeting regularly called and properly constituted for the transaction of business.

GRANT OF STOCK OPTIONS

UPON MOTION DULY MADE, SECONDED AND UNANIMOUSLY APPROVED, each director disclosing his interest in the transaction and abstaining from voting with respect to his options**, IT WAS:**

RESOLVED THAT:

1. Incentive Stock Options be granted on a total of 466,666 shares of the Company's capital stock exercisable in whole or in part for two years from the date the Company's shares commence trading on the Canadian Venture Exchange at a price of $0.15 per share as follows:

Name of Optionee	Insider Yes/No	Number of Shares
Glen Indra	Y	250,000
Clive Brookes	Y	35,000
Chris Craddock	Y	131,666
Glen MacDonald	Y	50,000

2. Any one Officer or Director is hereby authorized to execute Stock Option Agreements evidencing the existence of the aforementioned stock options by affixing the corporate seal of the Company to the said Stock Option Agreements.

3. 466,666 shares of the Company's capital stock are hereby allotted for issuance pursuant to the exercise of the above-noted stock options and upon the exercise of the Incentive Stock Options in accordance with the terms of the agreements and full payment therefor having been received by the Company, 466,666 shares be and the same are hereby authorized for issuance as fully paid and non-assessable.

APPOINTMENT OF TRANSFER AGENT

UPON MOTION, IT WAS RESOLVED that:

1. Pacific Corporate Trust Company (the "Trust Company") be and is hereby appointed registrar and transfer agent to keep the register of members and the register and transfer agent to keep the register of members and the register of transfers of the Company at its principal office in the City of Vancouver for the common shares in the capital stock of the Company (the "Shares");

2. All Shares share be effectively and interchangeably transferable on the register of transfers or on any branch register of transfers regardless of where or when the share certificates therefore shall have been issued, and entry of the transfer of any Shares in the register of transfers or in any branch register of transfers shall for all purposes be a complete and valid transfer;

3. Any one director of the Company be and is hereby to set the fee to be charged from time to time for the issuance of the Company's share certificates up to the maximum amount permitted by applicable laws, not including any related service fees of the Trust Company, which fee is to be collected by the Trust Company;

4. The Company enter into a Registrar and Transfer Agent Agreement with the Trust Company (the "Agreement") and any director or officer of the Company is authorized to execute the Agreement under the corporate seal of the Company and to deliver the Agreement in such form as the person executing the Agreement may approve, such approval to be conclusively evidenced by the execution of the Agreement; and

5. Any director or officer of the Company is authorized to do any and all such other things and to execute and deliver any and all other documents on behalf of the Company as may be necessary to consummate the appointment of the Trust Company as the registrar and transfer agent of the Company and to make effective the appointment of any co-registrar and co-transfer location for the shares of the Company.

APPROVAL OF ESCROW AGREEMENT

WHEREAS:

A. Canadian Venture Exchange policy requires the directors of the Company to deposit in escrow all seed shares for which they have subscribed;

B. The Company wishes to enter into an escrow agreement with its directors and Pacific Corporate Trust Company;

UPON MOTION, IT WAS RESOLVED that:

1. the Company enter into an escrow agreement with the directors of the Company and Pacific Corporate Trust Company in the form contained in Form 2F of the Canadian Venture Exchange Corporate Finance Manual; and

2. any one director be and is hereby authorized to execute the escrow agreement on the Company's behalf, affixing the Company's corporate seal as required.

PRELIMINARY PROSPECTUS

WHEREAS:

A. The Company desires to conduct a public offering of 3,333,333 common shares in its capital stock units by way of a Prospectus through the facilities of the Canadian Venture Exchange (the "Exchange") at a price of $0.15 per common share (the "Offering Price");

B. Georgia Pacific Securities Corporation has agreed and the Company desires them to act as their agent for purposes of the sale of the offering to the public;

UPON MOTION IT WAS RESOLVED that**:**

1. The form of Preliminary Prospectus submitted to each of the Directors relating to the Offering be and the same is hereby approved;

2. Glen Indra as President and Chief Executive Officer, and Clive Brookes as Chief Financial Officer of the Company be and the same are hereby authorized to evidence approval of the form of Prospectus on behalf of the Company;

3. Any two Directors of the Company be and the same are hereby authorized to evidence approval of the form of Prospectus on behalf of the Board of Directors, such evidence of approval to be by signing the Prospectus substantially in the form presented to the meeting, with such changes, additions, or alterations thereto as the President, on advice of counsel may approve, including any amendments thereto under the provisions of the British Columbia Securities Act, and that the approval of the President or the Secretary of any such changes, additions, alterations or amendments shall be conclusively evidenced by his signing of the Prospectus and any amendments thereto; and

4. The Company make application to the Canadian Venture Exchange and British Columbia Securities Commission for approval of its Offering by way of Prospectus and that the President, Secretary or any one Director be and the same is hereby authorized to sign on behalf of the Company any certificates or other documents required to be filed with the regulatory authorities in support of such application.

LISTING APPLICATION

UPON MOTION DULY MADE, IT WAS:

RESOLVED THAT the Company enter into a listing agreement with the Canadian Venture Exchange in the form presented to each of the directors and that any two directors may execute such agreement on behalf of the Company, and any one director may execute any statutory declarations or documents related thereto.

TERMINATION OF MEETING

UPON MOTION, IT WAS RESOLVED that the Meeting terminate.

"Chris Craddock"
Recording Secretary