



**British Columbia
Securities Commission**

Corporate Finance
SEDAR Electronic Correspondence

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver BC V7Y 1L2
Canada
Telephone: (604) 899-6500
Fax: (604) 899-6581
(BC and Alberta only) 1-800-373-6393

RECEIPT

Desmond Investments Ltd.

This is the receipt of the **British Columbia Securities Commission** for the **CPC Prospectus** of the above Issuer dated **November 21, 2011** (the prospectus).

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta**. A receipt for the prospectus is deemed to be issued by the regulator in this jurisdiction, if the conditions of the Instrument have been satisfied.

November 22, 2011

Michael L. Moretto

Michael L. Moretto, CA
Manager, Corporate Finance

SEDAR Project Number: 1790270