

FORM 3

ACKNOWLEDGEMENT OF PURCHASER THAT IS NOT AN INDIVIDUAL

1. _____ (the "Purchaser") has agreed to purchase _____
[number and type of security] (the "Securities") from _____ (the "Issuer") for the total subscription amount of \$ _____.
2. The Purchaser is purchasing the Securities as principal and, on closing of the agreement of purchase and sale, will be the beneficial owner of the Securities;
3. The Purchaser [**circle one**] *has/has not* received an Offering Memorandum describing the Issuer and the Securities.
4. The Purchaser acknowledges that:
 - (a) neither the Registrar of Securities for the Northwest Territories nor any securities commission or similar regulatory authority has reviewed or passed upon the merits of the Securities,
 - (b) there is no government or other insurance covering the Securities,
 - (c) there are risks associated with the purchase of the Securities and the Purchaser may lose all of its investment,
 - (d) there are restrictions on the Purchaser's ability to resell the Securities and it is the Purchaser's responsibility to find out what those restrictions are and to comply with them before selling the Securities, and
 - (e) the Purchaser is purchasing the Securities pursuant to an exemption from the prospectus requirements of the *Securities Act* of the Northwest Territories and as a consequence:
 - (i) the Purchaser will not have the civil remedies provided for under the *Securities Act*,
 - (ii) the Purchaser may not receive information that would otherwise be required to be provided to the Purchaser, and
 - (iii) the Issuer is relieved from certain obligations that would otherwise apply under securities legislation.

[PLEASE NOTE: Only one of paragraphs 5(a), (b), (c) or (d) should be initialled]

TO BE COMPLETED BY A PURCHASER INVESTING \$150,000 OR MORE

5. (a) The Purchaser is purchasing Securities that have an aggregate acquisition cost to the Purchaser of \$150,000 or more;

Initial

TO BE COMPLETED BY A PURCHASER WHO HAS RECEIVED INVESTMENT ADVICE

- 5. (b) The Purchaser has obtained independent advice with respect to the Securities being offered, the Purchaser's rights of rescission and withdrawal and the merits and risks of an investment in the Securities, including the Purchaser's ability to discharge any continuing commitments associated with the investment and to bear the financial impact of the loss of such an investment, from _____, who has advised the Purchaser that they are an individual registered to trade or advise in the Securities under the *Securities Act* of the Northwest Territories, and that the purchase of the Securities is a suitable investment for the Purchaser.

Initial

TO BE COMPLETED BY A PURCHASER WITH NET ASSETS EXCEEDING \$250,000, ANNUAL INCOME EXCEEDING \$75,000 AND INVESTMENT EXPERIENCE

- 5. (c) (i) the Purchaser has net assets of not less than \$250,000,
- (ii) the Purchaser's annual income for each of the past two years has been, and the Purchaser's annual income in the current year is expected to be, greater than \$75,000 before taxes, and
- (iii) the Purchaser has the necessary knowledge to assess the merits and risks of an investment in the Securities as a result of previous experience based on investments in like securities and, as such, does not require the information and protection which would otherwise be provided under the Act.

Initial

TO BE COMPLETED BY A PURCHASER WITH NET ASSETS EXCEEDING \$50,000, ANNUAL INCOME EXCEEDING \$75,000 AND INVESTMENT EXPERIENCE

- 5. (d) (i) the Purchaser has net assets of not less than \$50,000,
- (ii) the Purchaser's annual income for each of the past two years has been, and the Purchaser's annual income in the current year is expected to be, greater than \$75,000 before taxes, and
- (iii) the Purchaser has the necessary knowledge to assess the merits and risks of an investment in the Securities as a result of previous experience based on investments in like securities and, as such, does not require the information and protection which would otherwise be provided under the Act.

Initial

6. **The statements made in this report are true.**

(signature of Authorized Signatory of Purchaser)

(name of Purchaser)

(address of Purchaser)