

Accredited Investor Certification

Securities regulations generally require that securities be distributed under a prospectus (which must be vetted by a securities regulatory authority and provides investors with certain legal protections) unless a specific exemption applies. Securities sold under a prospectus exemption are referred to as "private placements" or "exempt market securities". In very general terms, purchases of a private placement are restricted to persons who are deemed to not need the protections provided by a prospectus because: 1) the investor is sufficiently sophisticated to conduct their own assessment of the merits of an investment, and; 2) the investor has sufficient income and assets to withstand the risk of a substantial or total loss on the investment.

Qualifying purchasers are referred to as "accredited investors". (Note Quebec regulations do not permit private placement purchases by accredited investors who are residents of that province unless the issuer has obtained a specific exemption order.) PLEASE NOTE THAT THE ISSUER OF THE SECURITY MAY REQUIRE ADDITIONAL DOCUMENTATION TO BE COMPLETED.

By signing below, I certify that:

1. I have directed ScotiaMcLeod Direct Investing to act as my agent in the purchase on my behalf of:

(number, price and description of security purchased)

2. "Accredited investor" qualification criteria (Please indicate all that apply. The following is a summary only and reference should be made to applicable securities regulations and details in the issuer's offering documents):

Individual purchasers:

- My net income before taxes exceeded \$200,000 in each of the two most recent years and I reasonably expect to exceed that net income level in the current year.
- My net income before taxes combined with that of my spouse exceeded \$300,000 in each of the two most recent years and I reasonably expect that we will exceed that net income level in the current year.
- I, either alone or with my spouse, beneficially own, directly or indirectly, financial assets (cash and securities) having an aggregate realizable value that, before taxes, but net of any related liabilities (liabilities incurred to finance the purchase of, or secured by, the financial assets), exceeds \$1,000,000.
- I, either alone or with my spouse, have assets, net of any liabilities, of at least \$5,000,000.
- I am registered, or was formerly registered, as a representative of an adviser or dealer (other than a limited market dealer) registered under the securities legislation of a jurisdiction of Canada.

Other legal entity purchasers (e.g. corporations, trusts, partnerships, etc.):

- The legal entity making the investment has assets, net of any liabilities, of at least \$5,000,000 and that amount is shown on its most recently prepared financial statements.
- All of the owners of interests (including direct, indirect, legal and beneficial interests) in the legal entity making the investment are persons or companies that are accredited investors.
- The purchaser is a: bank, insurance company, loan or trust company, credit union, caisses populaire, registered securities adviser or dealer (other than a limited market dealer), government body, regulated pension fund, registered Canadian charity, mutual fund or non-redeemable investment fund.
- This is a qualified purchase by a fully managed account directed by a registered portfolio manager.
- Other. Specify:* _____

3. ScotiaMcLeod Direct Investing and its employees did not solicit my purchase of these securities.
4. I have been provided with a copy of the Offering Memorandum for the security and have read and understand it. I understand that no securities regulatory authority has evaluated or endorsed the merits of this security or the disclosure in the Offering Memorandum.
5. I am aware of the risks inherent in this investment. **I acknowledge that this is a risky investment and that I could lose all the money I invest.** The purchase of this security is in accordance with my investment objectives, and is a suitable investment for me.

▶ _____
Signature of Purchaser

_____ *ScotiaMcLeod Direct Investing Account Number*

_____ *Name of Purchaser (PLEASE PRINT)*

_____ *Date*

Reviewed and Approved By:

_____ *Signature of Branch Manager*

_____ *Name of Branch Manager*

_____ *Date*