

# Quotations



Rob Cook,  
President

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## President's Message

In 2007 the CNQ stock exchange demonstrated that with dedicated staff and a vision of progressive competition in Canada's equity markets, real change can happen.

The two markets that CNQ operates are leaders in providing competitive alternatives for listing and trading Canadian equities. The CNQ listed market hit its stride with year over year increases in activity that exceeded previous gains and outstripped the growth in the total Canadian equity market by a large margin. Pure Trading launched the first fully electronic continuous auction market for trading in senior Canadian listed securities and fostered a revolution in trading technology in Canada.

The two concepts of a new stock exchange for junior securities and a competitive alternative market for senior securities are radically different from the conventional ways of the equity markets in Canada, developed over decades. Stock exchanges were originally geographically defined, whether regional or national, and became stratified into small cap and large cap as well. Competition based on service, price and performance was not a major consideration. CNQ's success to date has resulted from a gradual change in perception in Canada of what a stock exchange can offer to customers. Ultimately we want to increase shareholder value by reducing costs to participants, eliminating unnecessary red tape

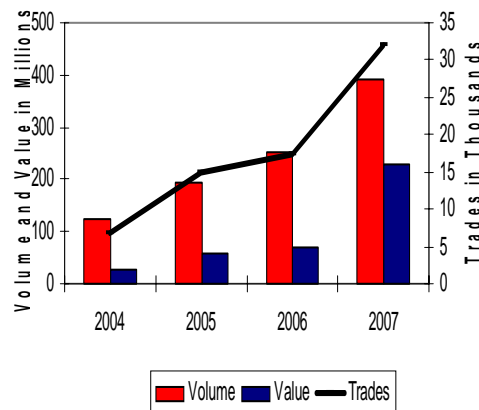
and creating market efficiencies through the application of technology.

In 2007 we experienced a significant upswing in trading that goes beyond the underlying trend towards greater transactions and volume in all equity markets. We have demonstrated that our growth is founded on our market model and not just on cyclical and systemic changes affecting all markets. The growth in CNQ trading by any measure – volume, value and trades – was more than double the rate of growth for the senior equity market in Canada, as can be seen in the accompanying graph.

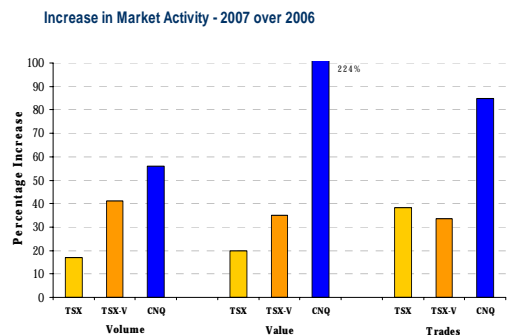
Access to capital is the number one reason that companies go public and CNQ is doing all that it can to create an environment that supports this activity. Listed companies achieved new heights in their ability to access capital, raising well over \$200 million during the year, more than double the amount raised in 2006. We will be launching a web based initiative early in 2008 to match companies seeking capital with investment dealers who raise capital. This will reduce the search cost on both sides and increase efficiency in the primary market for equity shares.

To you who share in the growth of CNQ we wish to extend our congratulations as well as our thanks to all who have contributed to the success of CNQ in 2007, from our Board and employees to our listed companies and participating dealers.

## Growth in Market Activity



## Trading growth CNQ vs. Other Stock Exchanges



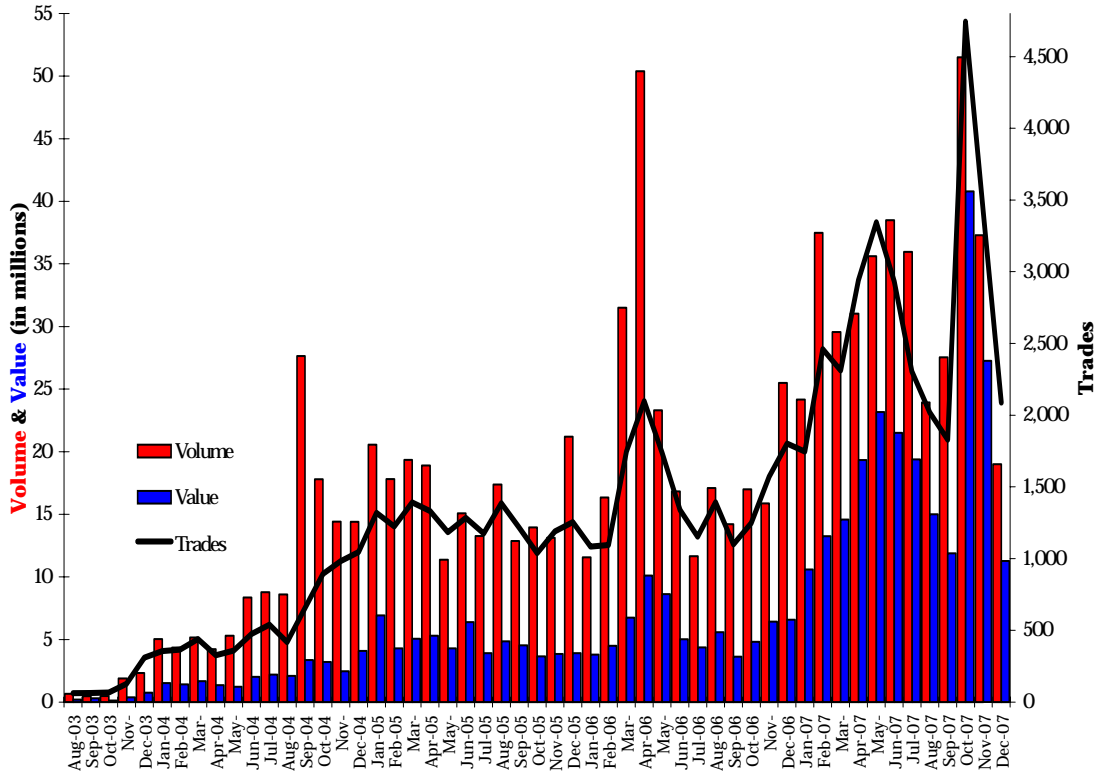
## CNQ Monthly Volume, Value and Trades

Meet the CNQ  
Board of Directors



**John A. MacNaughton**  
Chairman

CNQ Trading Activity from August 2003 to December 2007



**Ian Bandeen,**  
Vice-Chairman and Chief  
Executive Officer

## Highest Daily Volume, Value, and Trades

Volume	Date	Value	Date	Trades	Date
6,947,980	20-Feb	\$3,974,529	22-Oct	364	22-Oct

## Year over Year Changes

	2006	2007	% Change
Volume	251,322,371	391,657,359	56%
Value	\$70,038,720	\$226,827,266	224%
Trades	17,367	32,142	85%



## CNQ Total Market and Trading Activity

Trading Summary: January 01 - December 31, 2007

Meet the CNQ  
Board of Directors



**Bill Braithwaite,**  
*Partner, Stikeman Elliot*

Month	Total			Averages					
	Volume	Value	Trades	Vol. Per Trades	Vol. Per Day	Val. Per Trade	Val. Per Day	Daily Trans.	Price Per Share
Jan	24,166,917	\$10,573,393	1,746	13,841	1,098,496	\$6,056	\$480,609	79	0.44
Feb	37,492,973	\$13,152,834	2,460	15,241	1,874,649	\$5,347	\$657,642	123	0.35
Mar	29,553,425	\$14,574,181	2,313	12,777	1,343,338	\$6,301	\$662,463	105	0.49
Apr	31,014,159	\$19,322,608	2,942	10,542	1,550,708	\$6,568	\$966,130	147	0.62
May	35,619,256	\$23,169,753	3,342	10,658	1,619,057	\$6,933	\$1,053,171	152	0.65
Jun	38,489,985	\$21,534,127	2,933	13,123	1,832,856	\$7,342	\$1,025,435	140	0.56
Jul	36,019,605	\$18,237,202	2,317	15,546	1,715,219	\$7,871	\$868,438	110	0.51
Aug	23,944,639	\$14,997,908	2,018	11,866	1,140,221	\$7,432	\$714,186	96	0.63
Sep	27,545,859	\$11,953,199	1,829	15,061	1,449,782	\$6,535	\$629,116	96	0.43
Oct	51,489,491	\$40,755,143	4,743	10,856	2,340,431	\$8,593	\$1,852,507	216	0.79
Nov	37,324,273	\$27,275,906	3,411	10,942	1,696,558	\$7,996	\$1,239,814	155	0.73
Dec	18,996,777	\$11,281,012	2,088	9,098	999,830	\$5,403	\$593,737	110	0.59
<b>Totals</b>	<b>391,657,359</b>	<b>\$226,827,266</b>	<b>32,142</b>						
<b>Average</b>				<b>12,185</b>	<b>1,560,388</b>	<b>\$7,057</b>	<b>\$903,694</b>	<b>128</b>	<b>\$0.58</b>

### Most Active by Volume

Company Name	Symbol	Volume
Excelsior Energy Limited	EXEL	29,111,854
Mantis Mineral Corp.	MINE	27,766,014
Roxmark Mines Ltd	RMKL	25,581,242
Geophysical Prospecting Inc.	GPHY	24,281,593
Dynamic Resources Corp	DYRF	22,560,855
Mantis Mineral Corp.	MINE	19,807,766
PetroWorth Resources Inc.	PTWR	19,131,220
St. Genevieve Resources Ltd.	SGVL	19,023,946
Cuervo Resources Inc	IRON	14,826,710
Vital Resources Corp.	VITL	14,548,597

### Most Active by Value

Company Name	Symbol	Value
PetroWorth Resources Inc.	PTWR	\$ 40,204,618
Excelsior Energy Limited	EXEL	\$ 27,320,358
Cuervo Resources Inc	IRON	\$ 21,716,944
Thunderbird Resorts Inc.	BIRD.U	\$ 15,037,267
Mantis Mineral Corp.	MINE	\$ 11,647,035
HY Lake Gold Inc.	HYLK	\$ 11,448,521
Hi Ho Silver Resources Inc.	HIHO	\$ 7,373,733
Range Metals Inc.	RMIC	\$ 6,502,244
Lucara Diamond Corp.	LUCA	\$ 6,284,416
Wildcat Silver Corporation	WILD	\$ 6,037,834

(Note: a '.U' extension denotes trading in U.S. funds)



**Roy Hill, Retired**



Meet the CNQ  
Board of Directors



*Gordon Cheesbrough a  
founding partner of Blair  
Franklin Capital  
Partners (elected 2006)*



*Jeffrey G. MacIntosh  
Toronto Stock Exchange  
Professor of Capital  
Markets  
Faculty of Law  
University of Toronto*

## CNQ Listings

In 2007 there were 32 new listed companies on CNQ. These new listings represented diverse industries including mining, oil and gas, automotive and biotechnology. The largest sector is mining and mineral exploration but CNQ is particularly well adapted to industrial and technology businesses, whether domestic or foreign, because its streamlined regulation model facilitates raising capital quickly and efficiently.

CNQ has listed to date over 100 companies in various industries. Also listed in 2007 were 18 series of bonds issued by the Government of Manitoba and Manitoba Hydro. These bonds were formerly listed on another stock exchange. Information about the companies and the Manitoba bonds can be found at [www.cnq.ca](http://www.cnq.ca). Each company has a page of information on the website called a Disclosure Hall which covers both market and corporate information.

Total market capitalization of CNQ companies at year end exceeded \$1 billion with a total of over \$225 million dollars raised this past year by listed companies.

Following are descriptions of the various methods that companies employed in order to become listed on CNQ:

1. **Initial Public Offering (IPO)** - This type of prospectus is issued when a company offers to sell its shares to the public for the first time, and is otherwise known as an offering prospectus or a primary offering. It is filed with and reviewed by a securities commission in Canada.

CNQ had 10 IPOs in 2007 representing 31% of all new listings last year.

Avanti Mining	Minerva Minerals
Continent Resources	Nass Valley Gateway
Cougar Minerals	Stealth Energy
Cuervo Resources	Triple Dragon Resources
Lands End Resources	Trustmark Auto Group

2. **Reverse Take Over (RTO)** - This is a method of going public whereby a public company (a reporting issuer) issues shares to acquire a private company with the result that the owners of the private company have a majority of the shares or a controlling interest, in the reporting issuer. The reporting issuer may be active or inactive. Many of these public companies have stopped operating and have no assets but still maintain their reporting issuer status. As a result, once the transaction is complete the company carries on the business of the private company.

Two companies listed on CNQ following a reverse take over in 2007

**CNQ 2007 RTOs**  
Immunall Science  
Talmora Diamond

3. **Non-Offering Prospectus (NOP)** - This type of prospectus encompasses the same disclosure requirements as an offering prospectus but without the company offering to sell its shares to the public. It also must be cleared by a securities commission in Canada. The purpose of a non-offering prospectus is primarily to become a reporting issuer – which is a necessary prerequisite to becoming a listed company. It is also known as a prospectus without distribution. Companies that already have a large number of shareholders may obtain a listing following completion of a non-offering prospectus.

CNQ had 7 companies list via a non-offering prospectus last year, representing 22% of all new listings.

Meet the CNQ  
Board of Directors



*Thomas Lunan Vice  
President of B.E.S.T.  
Investment Counsel Ltd.  
(elected 2006)*



*Dr. Steven Small  
Chief Executive Officer of  
Capital Partners Corp.  
(elected 2006)*

## CNQ Listings

### CNQ 2007 NOPs

Alliance Mining	OnePak
Cayenne Gold Mines	Redzone Resources
La Imperial Resources	Toro Resources
Onco Petroleum	

4. **Existing Reporting Issuer** - These are companies that are already reporting issuers with one of the provincial securities commissions in Canada and have fulfilled CNQ's listing requirements. At the time of listing they were not listed on another exchange in Canada.

Nine companies that were already existing reporting issuers listed on CNQ in 2007, representing 28% of all new listings.

### CNQ 2007 Existing Reporting Issuers

Cadillac Ventures	Trevall Resources
Colt Resources	Valterra Resources
Great Bear Uranium	Veraz Petroleum
McLaren Resources	Zab Resources
Nexia Biotechnologies	

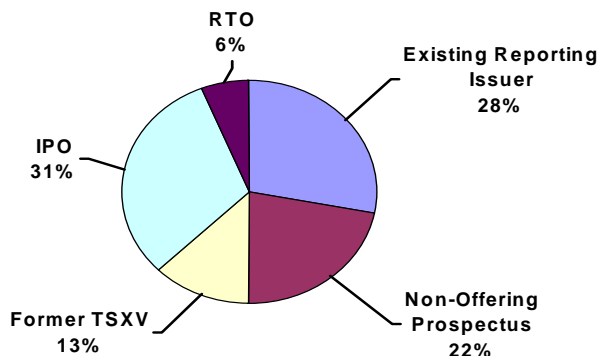
5. **Switch from TSXV** - These are companies that delisted from the TSX Venture Exchange and listed on CNQ.

In 2007 four companies listed on CNQ from the TSXV, representing 13% of new listings.

### CNQ 2007 Existing Reporting Issuers

Excalibur Resources	Quinsam Capital
Mantis Minerals	Warwick Communications

The chart below provides the breakdown of the methods that companies used to list on CNQ in 2007



CNQ is a stock exchange recognized under the same rules and regulations as all Canadian exchanges, but offers a unique model that is much more cost effective and efficient for public companies. Due to reforms in securities laws and regulations over the past 5 years, the National Instruments and Rules govern most aspects of going public and continuous disclosure. In response, CNQ's streamlined regulatory model eliminates duplication of documents and disclosure already required under the new more stringent rules. CNQ's focus on listing requirements while leveraging the existing regulatory framework results in a substantial reduction in paper work with a commensurate reduction in professional and exchange fees.



## 2007 Listings And Changes To CNQ Stock List

Meet the CNQ  
Board of Directors



*Adam Conyers,  
Chief Financial Officer,  
Gedex Inc.*

*Joel Strickland  
President  
Buchanan Renewable  
Energies inc.*

Meet the CNQ  
Officers



*Robert Medland, C.A.  
Chief Financial Officer*

**Nexia Biotechnologies Ltd.**  
**SYMBOL:** NXBL



**Trading Date:** January 23<sup>rd</sup>

**Activity:** Nexia's principal business is the development and manufacturing of recombinant proteins in the form of biomaterials with industrial and medical applications.

**Excalibur Resources Ltd.**  
**SYMBOL:** EXBR



**Trading Date:** February 21<sup>st</sup>

**Activity:** The principal business carried on and intended to be carried on by the Issuer is the acquisition, exploration and development of natural resource properties. Excalibur's qualifying property consists of 104 contiguous mining claims covering 861 hectares in the Arrowhead Mining District, Nye County, Nevada. Taranis US acquired the Property by staking a 100% interest in certain Gordo, Tomahawk, Sidewinder, Stealth and Cruise claims covering the entire Arrowhead Mining District.

**Redzone Resources Ltd.**  
**SYMBOL:** REDZ

**Trading Date:** March 9<sup>th</sup>

**Activity:** Redzone is engaged in the acquisition of interests in and the exploration of mineral resource properties and is currently focusing on its interest in the Omineca Mining Division, British Columbia. The Company's sole property interest is in respect of the Indata Property, which is comprised of 15 contiguous unpatented mining claims located in the Omineca mining Division, approximately 130 km to the northwest of Fort St. James, BC.

**Colt Resources Inc.**  
**SYMBOL:** COLT



**Trading Date:** March 1<sup>st</sup>

**Activity:** The principal business of Colt Capital is the acquisition, exploration and development of natural resource properties. Colt's qualifying property is the Extra High Property, consisting of a total area of approximately 1,074 hectares, located on Samatosum Mountain immediately south of the formerly producing Samatosum Mine, 60 km northeast of Kamloops, British Columbia.

**Nass Valley Gateway Ltd.**  
**SYMBOL:** NVGL



**Trading Date:** March 9<sup>th</sup>

**Activity:** Nass Valley Gateway Ltd is a mineral exploration company primarily engaged in exploring for industrial and base minerals in the Province of British Columbia. The Company has an option to purchase up to a 75% interest in the Bay Point Project situated in the Nisga'a Nation Core lands in northern coastal British Columbia.

**Cayenne Gold Mines Ltd.**  
**SYMBOL:** CAYN

**Trading Date:** May 22<sup>nd</sup>

**Activity:** Cayenne is a mineral exploration company with interests in 3 British Columbia mineral properties.

**North American Vanadium Inc.**  
**SYMBOL:** NAVI

**Trading Date:** March 20<sup>th</sup>

**Activity:** North American Vanadium is engaged in the business of mineral exploration and has entered into an option agreement to earn a 60% interest in the Canadian Creek Mineral Property in the Whitehorse Mining District, Yukon Territory.

## 2007 Listings And Changes To CNQ Stock List

### Meet the CNQ Officers



**Richard Carleton**  
*Vice President Corporate  
Development*



**Timothy Baikie**  
*Secretary and General  
Counsel*

### **Cougar Minerals Corp.** **SYMBOL: COUG**

**Trading Date:** April 30<sup>th</sup>

**Activity:** Cougar is engaged in the exploration and development of natural resource properties and currently holds an option to acquire 50% of the IXL Property in British Columbia as well as an option to acquire a 100% interest in some Saskatchewan Mineral Claims.

### **Talmora Diamond Inc.** **SYMBOL: TALM**



**Trading Date:** May 14<sup>th</sup>

**Activity:** Talmora is a junior diamond exploration company and has 100% rights to twelve prospecting permits covering 646,030 acres in the Horton River area in the Inuvialut and Sahtu Settlement Regions of the Northwest Territories. The qualifying property is located on Crown Land and is surrounded by permits held by Sanatana Diamonds.

### **Cadillac Ventures Inc.** **SYMBOL: CDEX**

**Trading Date:** May 16, 2007

**Activity:** Cadillac is a junior mineral exploration and development company whose qualifying prospective gold property is the "New Alger Property" located east of the Bousquet-Cadillac Township in the province of Quebec. Cadillac has also acquired the joint venture agreement on Noront's wholly owned Burnt Hill tungsten and molybdenum project in New Brunswick from a private Ontario company.

### **Triple Dragon Resources Inc.** **SYMBOL: TDRN**

**Trading Date:** May 23<sup>rd</sup>

**Activity:** Triple Dragon's business objective is to enter the convention and exhibition business in Macau, Special Administrative Region, People's Republic of China. The Company plans to produce its own convention shows and to provide services to venue operators, other show producers and exhibitors. A complete business plan can be found in Triple Dragon's Listing Statement.

### **Cuervo Resources Inc.** **SYMBOL: IRON**



**Trading Date:** May 30<sup>th</sup>

**Activity:** Cuervo Resources, through its wholly owned subsidiary Minera Cuervo, has acquired 14 mining claims in Peru, including a contiguous block of six claims comprising the Cerro Ccopane Property. The Cerro Ccopane Property is the Company's principal and qualifying property. Previous exploration on the Property has identified the potential to support a small-scale mining operation producing a high grade magnetite concentrate and has good potential for the discovery of additional iron skarn mineralization.

### **Mantis Mineral Corp.** **SYMBOL: MINE**

**Trading Date:** June 20<sup>th</sup>

**Activity:** Mantis is a junior mineral exploration and development company whose qualifying property is the "Tamarack Project" consisting of 360 mineral claims located in the James Bay Lowlands, Ontario. Mantis has acquired an option to earn up to a 51% interest in the property from Probe Mines Limited.

### **Province of Manitoba Bonds**

CNQ listed Manitoba Builder Bonds and Manitoba Hydro Savings Bonds on June 18, 2007. Manitoba Builder Bonds ("Builder Bonds") are issued by the Province of Manitoba, and are direct obligations of the Province of Manitoba. Manitoba Hydro Savings Bonds ("Hydro Bonds") are issued by the Manitoba Hydro-Electric Board ("Manitoba Hydro"), a Crown Corporation of the Province of Manitoba. Hydro Bonds are unconditionally guaranteed by the Province of Manitoba. For more information on these Bonds, please see bulletin 2007-0604.

## 2007 Listings And Changes To CNQ Stock List



**Immunall Science Inc.**  
**SYMBOL:** GNSE



**Trading Date:** July 12<sup>th</sup>

**Activity:** ISI has exclusive ownership of a process developed by APA Bioceuticals for separating certain components out of North American ginseng. The product, ginsç, has been registered with Health Canada for a Health Product Number and has been assigned a Submission Receipt.

Acknowledgement number allowing ISI to market the product in Canada. Ginsç can be added to almost any food product with the same result as if it is consumed in a capsule. ISI will focus on finding companies already selling health products for humans, pets or feedlot animals with the objective of having them either incorporate ginsç into one of their products or introduce a new product to an established line already in the marketplace with a known brand name.



**Continent Resources Inc.**  
**SYMBOL:** CORE



**Trading Date:** July 30<sup>th</sup>

**Activity:** Continent is engaged in the exploration for, and the development of, mineral properties in northwestern Ontario, specifically the Sol D'Or Property consisting of nine claims totaling 1664 hectares.



**Minerva Minerals Ltd.**  
**SYMBOL:** MINL

**Trading Date:** August 13<sup>th</sup>

**Activity:** Minerva Minerals is engage in the business of mineral exploration in the Province of British Columbia. Its objective is to locate and develop economic precious and base metals properties of merit. Minerva's qualifying property is the Ashcroft 1 mineral claim, an exploration stage property, located in the Kamloops Mining Division, British Columbia.

**Avanti Mining Inc.**  
**SYMBOL:** AVMI

**Trading Date:** August 20<sup>th</sup>

**Activity:** Avanti Mining is engaged in the business of acquiring, exploring for and developing mineral properties. Pursuant to an Option Agreement, the Corporation holds an option to acquire a 100% interest in each of the Hit Prospect and the Miss Prospect in the Similkameen Mining Division, British Columbia.

**Great Bear Uranium Corp.**



**SYMBOL:** GTBR

**Trading Date:** September 6<sup>th</sup>

**Activity:** Great Bear is in the business of mineral exploration, currently with a focus on uranium exploration. The Company's qualifying property is the Duddridge Lake Property consisting of five mineral claims comprising approximately 10,886 hectares on the east side of the Wollaston Domain, approximately 77 kilometres northwest of the town of La Ronge, Saskatchewan.

**Toro Resources Corp.**

**SYMBOL:** TORO

**Trading Date:** September 7<sup>th</sup>

**Activity:** Toro is a junior mineral exploration company currently focused on mineral interests in the Deer Creek area of Lemhi County, Idaho and has entered into a mineral lease agreement with an option to acquire a 100% interest in the Deer Creek Property.

**McLaren Resources Inc.**



**SYMBOL:** MCLN

**Trading Date:** September 11<sup>th</sup>

**Activity:** McLaren is in the business of oil & gas exploration and has entered into a joint venture with a 45% interest in four offshore exploration blocks in the Netherlands sector of the North Sea. McLaren has also established a partnership to explore and develop coal bed methane in south Sumatra, Indonesia.





## 2007 Listings And Changes To CNQ Stock List



**OnePak, Inc.**



**SYMBOL:** ONPK

**Trading Date:** September 12<sup>th</sup>

**Activity:** OnePak is a distributor of value-added shipping supply products and associated services for businesses and individuals who need to ship single or small lots of items. In addition, the company provides "kit" products combining shipping supply products and services in the pack and ship markets.



**Valterra Resource Corporation**

**SYMBOLS:** VALT

**Trading Date:** September 26<sup>th</sup>

**Activity:** Valterra is a mineral exploration company with an option to acquire up to 100% of the Swift Katie mineral claims located in the Nelson Mining District, British Columbia.

**Alliance Mining Corp.**



**SYMBOL:** AMCL

**Trading Date:** September 21<sup>st</sup>

**Activity:** Alliance is engaged in the business of acquiring, developing and exploring precious metals and base metals resource properties throughout North America, currently concentrated in the Placerita area of the mineral-rich Transition Zone between the Colorado Plateau and the Basin and Range Geological Province in Arizona. Alliance has acquired a group of claims in this area known as the Placerita gold properties in Yavapai county Arizona.



**Warwick Communications Inc.**



**Symbol:** WARK

**Trading Date:** October 23<sup>rd</sup>

**Activity:** Warwick is a publishing company engaged in book publishing, internet design and production, and book distribution.

**Stealth Energy Inc.**

**Symbol:** STLH

**Trading Date:** October 30<sup>th</sup>

**Activity:** Stealth was formed to participate in oil and gas exploration, development and production in the States of Montana and Wyoming. Specifically, the Company intends to generate and develop its own properties, acquire oil and gas properties and participate via joint ventures and with other industry partners in oil and gas exploration and development primarily in the States of Montana and Wyoming. The Company acquired an interest in 100 acres of leases and five shut in wells and two drilling locations in Wyoming referred to as the "West Shannon Property".

**Lands End Resources Ltd.**



**Symbol:** LAND

**Trading Date:** November 5<sup>th</sup>

**Activity:** Lands End intends to participate in oil and natural gas exploration, development and production both in the Western Canadian Sedimentary Basin and internationally. Specifically, the Corporation intends to generate and develop its own prospects and acquire oil and natural gas properties directly and/or through farm-ins and participation with joint venture partners and other industry participants in oil and natural gas exploration and development. To date, the Corporation has acquired the Chinook Property.

**Onco Petroleum Inc.**

**Symbol:** ONCO



**Trading Date:** November 14<sup>th</sup>

**Activity:** Onco Petroleum Inc. is a Canadian base energy company involved primarily in the exploration, development and production of oil and gas deposits and related projects in Southern Ontario and Michigan.



## 2007 Listings And Changes To CNQ Stock List

**PETROWORTH**  
Driven to Discover



**American Insulock Inc.**  
Structural Wall Systems

**Zab Resources Inc.**  
**Symbol:** ZABK



**Trading Date:** November 28<sup>th</sup>

**Activity:** The Principal business carried on and intended to be carried on by the Issuer is the acquisition, exploration and development of natural resource properties. Zab's qualifying property is the Extra High Property, consisting of a total area of approximately 1,074 hectares, located on Samatosum Mountain immediately south of the formerly producing Samatosum Mine, 60 km northeast of Kamloops, British Columbia.

**TrustMark Auto Group Inc.**  
**SYMBOL:** AUTO



**Trading Date:** December 10<sup>th</sup>

**Activity:** TrustMark Auto Group provides franchise quality products and services for independent used vehicle dealers operating under TrustMark Licensed Dealer Agreements. In this regard the Company has, in addition to developing and implementing such products and services, established one corporate lot and licensed four used vehicle dealerships under the TrustMark name.

**Quinsam Capital Corp.**  
**SYMBOL:** QCAP



**Trading Date:**  
December 10<sup>th</sup>

**Activity:** Quinsam Capital is a mineral exploration company with an option to acquire a 51% interest in the Arbade-Richore property through an agreement with Golden Valley Mines Ltd. The property, located in northeastern Ontario, is a mineral exploration property consisting of contiguous unpatented mining claims covering 1,312 hectares near the town of Matachewan, Ontario.

**La Imperial Resources Inc.**  
**SYMBOL:** LAMP

**Trading Date:** December 14<sup>th</sup>

**Activity:** La Imperial, through its subsidiary Minerales, has acquired a 70% interest in seven mineral concessions located in the municipality of Uruachi, State of Chihuahua, Mexico. The business objective of the Company is to conduct further exploration on the Property.

**Trevali Resources Corp.**  
**SYMBOL:** ZINC

**Trading Date:** December 21<sup>st</sup>

**Activity:** Trevali is engaged in the acquisition, exploration and development of natural resource properties.

### Name Changes and Consolidations

#### **Arris Resources Inc. (ARIS.U)**

Arris Resources Inc. announced the consolidation of its common shares on a five old for one new basis. The share consolidation was effective on July 16, 2007.

#### **Colt Capital Corp. (COLT)**

Colt Capital Corp. has announced the consolidation of its common shares on a five old for one new basis, and a name change to Colt Resources Inc. The share consolidation and name change will be effected at 12:01 am on July 18, 2007.

#### **Mantis Mineral Corp. (MINE)**

Announced the consolidation of its common shares on a five old for one new basis. The post-consolidation common shares of Mantis begin trading on Friday, September 21, 2007. The consolidation has reduced the number of shares outstanding to 34,396,547.

For more info see Bulletin 2007-0917.



## 2007 Listings And Changes To CNQ Stock List

### Name Changes and Consolidations

#### **Canadian Resources House Ltd.**

Announced a name change to Nu Energy Corporation (Nu Energy). Nu Energy owns a 92% interest in both the Kitongo and Lolodorf uranium deposits located in the Republic of Cameroon, Africa. In addition Nu Energy is looking at acquisitions of other brownfields projects in Africa, and Central and Eastern Europe. With approximately \$11 million in the treasury, the Company will continue to build its profile in the uranium sector by way of establishment of business relationships within all aspects of the nuclear fuel cycle.

**New Symbol:** NEUC

**Effective:** January 26th, 2007

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#### **Hawk Precious Minerals Inc.**

announced a change of name from "Hawk Precious Minerals Inc." to "Hawk Uranium Inc.". The change of name was effective as of April 2, 2007.

The symbol and CUSIP remained the same.

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**GLG Life Tech Limited** announced the consolidation of its common shares on a three old for one new basis, and a name change to GLG Life Tech Corporation. The share consolidation and name change will be effected at 12:01 am on March 14, 2007. There are currently approximately 151 million common shares outstanding. The consolidation will reduce the number of shares outstanding to approximately 50.3 million.

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#### **Aspire Capital Inc.**

announced a name change to Calstar Oil & Gas Ltd. Trading under the new name commenced Wednesday, April 25, 2007. The trading symbol remains unchanged "CAL5".

#### **ONA Exploration Inc.**

Announced a name change to ONA Energy Inc. As a result of the name change, the shares of the Company will be assigned a new CUSIP number, and trading under the new name will commence Friday, May 25, 2007. The trading symbol will be unchanged.

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#### **Bassett Ventures Inc.**

announced a name change to Arris Resources Inc. As a result of the name change, the shares of the Company were assigned a new symbol, ARIS.U and a new CUSIP number. Please see bulleting 2007 - 0609 for more details.

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#### **North American Vanadium Inc.**

announced a change to Veraz Petroleum Ltd. As a result of the name change, the shares of the Company were assigned a new symbol, VRAZ, and a new CUSIP number. Please see bulletin 2007 – 0610 for more details.

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#### **Bannockburn Resources**

Bannockburn Resources Limited announced a subdivision of its common shares on a five new for one old basis, and a name change to Lucara Diamond Corp, under the new trading symbol, "LUCA". For more details please see bulleting number 2007-0803.

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#### **Thunderbird Resorts Inc.**

Thunderbird Resorts Inc. Announced a share consolidation of its common shares on the basis of one (1) post consolidation common share for every three (3) pre-consolidation common share effective November 20, 2007. For more information see bulletin 2007-1108.





Colt Resources Inc..



## Delistings

### **Madalena Ventures Inc.**

At the close of business Wednesday, February 21, 2007. Please see bulletin 2007-0205 for more details.

### **Xpel Technologies Corp.**

Was delisted from CNQ effective at the close of business Friday, March 16, 2007.

### **One Signature Financial Corporation**

Was delisted from CNQ at the close of business Wednesday, April 25, 2007.

### **Nu Energy Uranium Corporation**

Was delisted from CNQ at the close of business Tuesday, May 29, 2007.

### **Arbour Energy Inc.**

Was delisted from CNQ at the close of business Monday, May 28, 2007

### **Evolving Gold Corp**

was delisted from CNQ at the close of business Wednesday, June 13, 2007.

### **ACE/Security Laminates Inc.**

was delisted from CNQ at the close of business Monday, June 25, 2007

### **Garson Resources Ltd.**

Pursuant to an amalgamation of Piper Capital Inc. and Garson Resources Ltd. approved at a Special Meeting of shareholders of both companies on June 22, 2007, Garson was delisted at the close of business Thursday, June 28, 2007.

### **Hawk Uranium Inc.**

Was delisted from CNQ effective at the close of business today, July 11, 2007.

Please see bulletin 2007-0703 for more details.

### **SCO Medallion Healthy Homes Ltd.**

Was delisted at the close of business July 23, 2007.

Please bulletin 2007-0708 for more details.

### **Ialta Industries Ltd.**

Was delisted from CNQ effective at the Close of business Monday, October 1<sup>st</sup>, 2007.

Please see bulletin 2007-1001 for more details.

### **Excelsior Energy Ltd.**

Was delisted from CNQ effective at the Close of business Friday, October 5<sup>th</sup>, 2007. Please see bulletin 2007-1003 for more details.

### **Seafield Resources Ltd.**

Was delisted from CNQ effective at the close of business Tuesday, October 30<sup>th</sup> 2007.

Please see bulletin 2007-1014 for more details.

### **GLG Life Tech Corporation**

Was delisted from CNQ effective at the Market close, Wednesday, December 12, 2007

Please see bulleting 2007- 1205 for more details.



# Pure Trading



As we look back at 2007, it is clear that the year witnessed the most significant change in the Canadian equity trading world since the introduction of electronic trading in the late 1970's. Many members of the CNQ/Pure Trading - worked through the introduction of decimal trading (remember 1/8's?), the closure of the Toronto Stock Exchange equity trading floor (remember the "Five Threes" cheer?), the market realignment in 1999 with the consequent closure of the Toronto Futures Exchange, and the end of options trading on the TSE, and the introduction of Canadian Trading and Quotation System Inc. in 2003. Although every one of these initiatives brought significant change to the industry, we humbly submit that the launch of Pure Trading's continuous auction market service on September 14, after months of industry development work and testing, and years of policy development on the regulatory side, is the biggest development in the landscape in a generation.

So what was the big deal? Canada's regulatory regime for alternative trading systems, anticipating later developments in the United States (Reg NMS) and Europe (Markets in Financial Instruments Directive "MiFID"), set out rules that provide "protection" for better priced orders displayed in visible, continuous auction markets. In other words, dealers are obliged to route orders to the market displaying the best bid or best offer for a particular security, regardless of the size of the booked order. This provision is designed to reward the posting of orders that narrow the national bid/offer spread, encouraging the introduction of competitive marketplaces and promoting more liquid and efficient trading in Canada. Developing the infrastructure to meet the needs of this regulation was not an inconsiderable task:

- Order entry vendors had to develop connectivity to the new marketplace, combined with "smart order routing" technology that would direct orders to the best bid and offer. In addition, these vendors had to pull real-time market data from all of the "visible" markets in order to determine the best bid/offer in the markets at any given time.
- Order management systems vendors also had to connect to the new marketplace, and adapt their accounting and administration systems to the new marketplaces.
- Dealers with many different proprietary systems for managing order flow from disparate parts of the organization (wealth management, retail, institutional equity, proprietary trading, market making) also had to invest significant time and resources into adapting these systems. They also had to work with their OE and OMS vendors to test all of the new systems before releasing them into production. For many dealers, as Pure Trading added stocks to its trading list, thousands of orders in other market books (such as "good until cancelled" orders) had to be removed and re-entered into their new order systems for further management. The compliance departments also had to develop policies for managing trade executions across multiple marketplaces, and to notify clients of their revised order handling policies.
- The regulatory community had to develop the technical tools to monitor multiple competing markets in real time, to ensure that better bids and offers were respected by the trading community, and that violations of the rules could be detected without undue manual intervention by analysts at Market Regulation Services Inc.





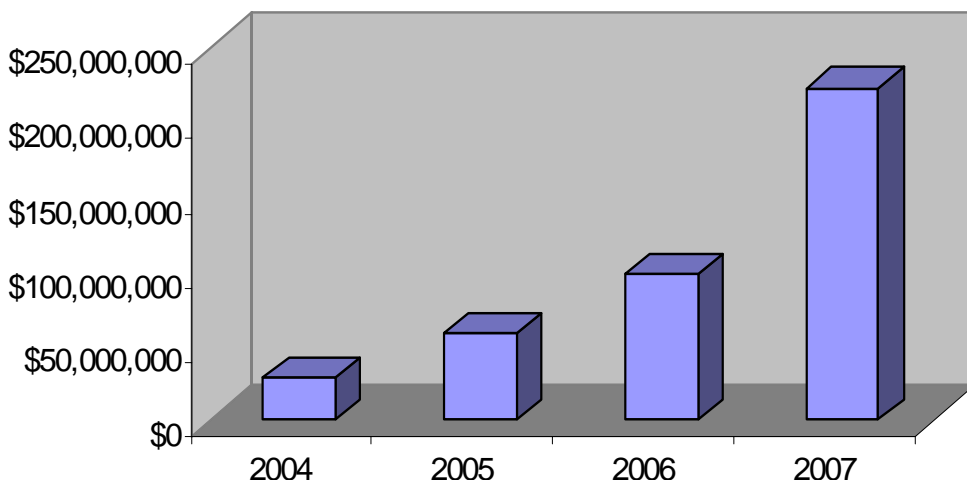
Once preliminary work had been completed, Pure Trading embarked on a series of weekend tests with the industry beginning in January, and extending through August. The purpose of these tests, in addition to regular functional testing that took place 7 days a week on Pure's test environment, was to simulate, as close as possible, all of the end to end processes taking place over the course of a normal trading day. As a result, staff at the vendors, dealers, regulators and the Pure Trading technology and market operations team gave up a number of weekends to see the system through to a successful launch in September. Added up, the time and effort expended to integrate multiple marketplaces into the Canadian trading system is staggering.

Has it been worth it for the industry? The early returns are positive. The trading system is performing better than the latency and capacity expectations established by the team when the concept of the competitive marketplace service was first broached. Pure Trading is currently introducing close to three quarters of a million competitively priced new orders into Canada. Much of this flow is coming from outside of the country, from electronic market makers keen to take advantage of Pure's liquidity provision incentives. Competing for execution with orders posted on other venues, these orders have provided narrower bid/offer spreads for investors, and increased the amount of stock on offer in the marketplace. In the coming weeks, we expect to see a substantial increase in the number of liquidity providers working actively with the Pure Trading market. This will enhance the quality of the market offered by Pure Trading: deeper books, consistent pricing and higher volumes of shares traded.

The coming year will see more changes for the industry: continued investment in the deployment of new order execution technology by the dealers, continued improvements in system performance across the industry, and the potential delivery of a wide range of new trading and market information products from the Pure Trading team. We look forward to working with all of our vendor and dealer customers in the coming year to define ways in which we can better serve their needs.



**Total Financings by CNQ Issuers**



## Financings Completed in 2007



<u>Company</u>	<u>Symbol</u>	<u>Amount Raised</u>	<u>Date</u>
Ona Exploration Inc.	OEIX	\$3,365,000	Dec.4/07
TrustMark Auto Group Inc. (IPO)	AUTO	\$1,000,000	Dec. 5/0
Rockhaven Resources Ltd.	ROCK	\$1,500,000	Dec.13/07
Excalibur Resources Ltd.	EXBR	\$980,000	Dec.3/07
OnePak, Inc.	ONPK	\$522,376	Dec.11/07
Copper Belt	CBRL	\$210,000	Dec. 7/07
United Reef	URPL	\$115,000	Dec. 21/07
Avanti Mining Inc. (IPO)	AVMI	\$9,000,013	Nov. 28/07
OnePak, Inc.	ONPK	\$188,480	Nov. 21/07
Mantis Mineral Corp.	MINE	\$280,000	Nov. 21/07
Thunderbird Resorts	BIRD.U	USD\$85,500,000	Nov. 20/07
Excalibur Resources Ltd.	EXBR	\$545,024	Nov. 13/07
Nova Growth Corp.	NOVA	\$815,565	Nov. 12/07
OnePak, Inc.	ONPK	\$103,866	Nov. 6/07
Roxmark Mines Limited	RMKL	\$1,000,000	Nov. 5/07
CIC Mining	CICM.U	USD\$200,000	Nov. 5/07
Lands End Resources Ltd. (IPO)	LAND	\$500,000	Nov. 1/07
Vital Resources Corp.	VITL	\$251,986	Nov. 1/07
AireSurf Networks Holdings Inc.	AIRE	\$100,000	Oct. 16/07
Hi Ho Silver Resources Inc.	HIHO	\$1,800,000	Oct. 17/07
Mantis Mineral Corp.	MINE	\$1,624,600	Oct. 18/07
Vital Resources Corp.	VITL	\$222,250	Oct 19/07
Stealth Energy Inc. (IPO)	STLH	\$506,000	Oct. 26/07
Cougar Minerals Corp.	COUG	\$150,000	Sept. 05/07
American Insulock Inc.	AIKI.U	USD \$50,000	Sept. 08/07
Valterra Resource Corporation	VALT	\$1,700,000	Sept. 28/07
Immunall Science Inc.	GNSE	\$685,800	Aug.7/07
Minerva Minerals Limited (IPO)	MINL	\$203,580	Aug.8/07
HY Lake Gold Inc.	HYLK	\$852,500	Aug.13/07
Avanti Mining Inc. (IPO)	AVMI	\$2,400,000	Aug.15/07
L.G.R. Resources Ltd.	MHPT	\$2,494,694	Aug.16/07
Simplex Solutions Inc.	SPLX	\$150,000	Jul.5/07
PetroWorth Resources Inc.	PTWR	\$2,230,000	Jul.6/07
Roxmark Mines Limited	RMKL	\$1,000,000	Jul.16/07
Continent Resources Inc. (IPO)	CORE	\$575,000	Jul. 30/07
AireSurf Networks Holdings Inc.	AIRE	50,000	Jul.31/07
Ona Exploration Inc.	OEIX	\$8,864,724	Jul. 31/07
Arris Resources Inc.	ARIS.U	USD \$262,500	Jul. 31/07
Nass Valley Gateway Ltd.	NVGL	\$1,095,041	Jun. 06/07
Roxmark Mines Limited	RMKL	\$1,000,000	Jun. 07/07
Vital Resources Corp.	VITL	\$285,000	Jun. 14/07
PetroWorth Resources Inc.	PTWR	\$4,250,000	Jun. 18/07
GLG Life Tech Corporation	GLGT	\$6,000,000	Jun. 22/07
Excelsior Energy Limited	EXEL	\$35,001,250	Jun. 25/07
Vital Resources Corp.	VITL	\$123,600	May 10/07
Gold Reef International Inc.	GRIN	\$1,233,000	May 14/07
Calstar Oil & Gas Ltd.	CALS	\$200,000	May 16/07
Triple Dragon Resources Inc. (IPO)	TDRN	\$400,000	May 17/07
PetroWorth Resources Inc.	PTWR	\$4,250,000	May 17/07
Cadillac Ventures Inc.	CDEX	\$45,000	May 28/07
PetroWorth Resources Inc.	PTWR	\$2,500,000	May 29/07
Cuervo Resources Inc. (IPO)	IRON	\$2,500,000	May 30/07
PetroWorth Resources Inc.	PTWR	\$2,400,000	Apr.4/07
Hi Ho Silver Resources Inc.	HIHO	\$990,000	Apr.5/07
HY Lake Gold Inc.	HYLK	\$900,000	Apr.11/07
Evolving Gold Corp	GOLD	\$587,500	Apr.24/07

## Financings Completed in 2007 Cont'd

<u>Company</u>	<u>Symbol</u>	<u>Amount Raised</u>	<u>Date</u>
Evolving Gold Corp	GOLD	\$3,013,250	Apr.27/07
Cougar Minerals Corp. (IPO)	COUG	\$350,000	Apr.30/07
Vital Resources Corp.	VITL	\$259,250	Mar.1/07
AireSurf Networks Holdings Inc.	AIRE	\$45,000	Mar.5/07
Nass Valley Gateway Ltd.	NVGL	\$540.00	Mar. 5/07
Eagle Star Petroleum Corp.	EAGL	\$946,950	Mar.9/07
Hi Ho Silver Resources Inc.	HIHO	\$346,500	Mar.15/07
HY Lake Gold Inc.	HYLK	\$900,000	Mar.16/07
Range Metals Inc.	RMIC	\$2,000,000	Mar.22/07
Excelsior Energy Limited	EXEL	\$3,089,800	Mar.23/07
Vital Resources Corp.	VITL	\$60,000	Mar.29/07
HY Lake Gold Inc.	HYLK	\$137,225	Feb.15/07
Excelsior Energy Limited	EXEL	\$3,000,000	Feb.21/07
Glenbriar Technologies Inc.	GBRT	\$105,000	Feb.26/07
VisionSky Corp.	VSKY	\$90,000	Feb.27/07
PetroWorth Resources Inc.	PTWR	\$3,529,488	Feb.28/07
Garson Resources Ltd.	GARR	\$4,310,750	Jan.2/07
GLG Life Tech Limited	GLGT	\$401,000	Jan.2/07
Range Metals Inc.	RMIC	\$200,000	Jan.3/07
Gold Reef International, Inc	GRIN	USD \$1,115,250	Jan.5/07
RX Exploration Inc	RXEX	\$514,000	Jan.9/07
Eagle Star Petroleum Corp.	EAGL	\$1,200,000	Jan.12/07
St. Geneviève Resources Ltd.	SGVL	\$1,800,000	Jan.23/07
Hawk Precious Minerals Inc.	HAWK	\$715,000	Jan.24/07
Hawk Precious Minerals Inc.	HAWK	\$622,500	Jan.30/07



## The Vancouver Office

The end of 2007 officially marked the successful one year anniversary of the Vancouver office. The primary responsibility of the Vancouver office is providing advice to entrepreneurs and their advisors who are inquiring about going public and listing companies on our exchange. British Columbia is leading the way in emerging venture companies, making it a busy year for our Senior Advisor Don Gordon, and Marketing Associate, Shannon Hann.

The majority of CNQ listings in 2007 were from BC. Many of these were resource-based mining and oil and gas companies as one would expect, but also included were listings from the growing sectors of technology and consumer products.

Both group and individual presentations were carried out at various brokerage firms in Vancouver to keep our dealers up to speed on what was new and exciting at CNQ. These information sessions highlight not only the growth in CNQ listings and financings, but also the impact that alternative marketplaces, in particular Pure Trading, have on Canadian equity markets.

We also attend offices of listed companies or prospective listings to answer questions from board members and management about CNQ as well as conduct information sessions to law firms and other professional advisers. We make house calls!







## **GPIC delivering the goods**

GoPublicInCanada.com (“GPIC”) was launched in March of 2007 as an online resource that provides hard-to-find information on the steps required of a private company to access the Canadian capital markets and go public on CNQ.

It has been met with wide appreciation by industry participants and business owners alike, many of whom say that they had been searching in vain for a source of practical guidance on the process of going public.

*“Marketing in the truest sense”*

By using the Internet literally as a “web”, GPIC has to date netted 115 prospective companies for potential listing on CNQ. With its 100 percent reliance on Internet search engines, the only visits made to GPIC are from those who actually are seeking what it offers – and in that respect GPIC represents marketing in its truest sense. The pipeline has been growing steadily and CNQ will soon see its first listings from this innovative resource.

Sections on GPIC include:

- Going public in Canada – discusses the process of going public in Canada
- Why Go Public? - lists the various benefits of being a public company
- The CNQ Advantage – details the many unique advantages of being a CNQ listed company
- Interlistings – addresses the advantages for already listed companies in accessing the Canadian capital markets via CNQ
- Are You Ready? – an interactive questionnaire that asks all the right questions and feeds back to the prospective issuer.

Other initiatives that GPIC serves as a springboard for include the monthly “IR Insight”, a high-value piece written by experienced Investor Relations practitioners that offers advice to public companies in managing their public profiles, their shareholder responsibilities, and the investing public.

Also emailed out and subsequently hosted on GPIC is “Five Questions With...” which is yet another informational piece that GPIC uses to communicate important industry news to CNQ’s universe of stakeholders.

Finally, in a continuing effort to serve CNQ constituents, GPIC has exciting plans for new functionality throughout 2008. We will keep you posted!

## CNQ Participating Dealers

Dealer	#	Phone	Website
Acker Finley Inc.	132	416.777.9005	www.ackerfinley.com
Berkshire Securities Inc.	70	905.331.0600	www.berkshire.ca
Blackmont Capital Inc.	46	416.864.3600	www.blackmont.com
BMO Nesbitt Burns Inc.	9	416.359.4000	www.bmonesbittburns.com
Bolder Investment Partners Ltd.	141	604.714.2300	www.bolder.net
Brant Securities Limited	71	416.596.4596	www.brantsec.com
Brockhouse & Cooper Inc.	21	514.932.7171	www.brockhousecooper.com
Byron Securities Limited	63	416.867.9800	
Caldwell securities Ltd.	43	416.862.7755	www.caldwellsecurities.com
Canaccord Capital Corporation	33	416.869.7277	www.canaccord.com
CIBC World Markets Inc.	79	416.594.7000	www.cibcwm.com
Citigroup Global Markets Canada Inc.	123	416.866.2300	www.citigroup.com
Clarus Securities	24	416.343.2777	www.carussecurities.com
Commission Direct Inc.	26	416.842.4200	www.commissiondirect.com
Cormark Securities Ltd. (nee Sprott)	73	416.362.7485	www.cormark.com
Credit Suisse Securities (Canada) Inc.	72	416.352.4500	www.credit-suisse.com
Desjardins Securities Inc.	19	514.987.1749	www.vmd.ca
Dundee Securities Corporation	27	416.350.3489	www.dundeewealth.com
E*Trade Canada Securities Corp.	88	416.214.6937	www.canada.etrade.com
e3m Investments Inc.	30	416.972.7490	
First Energy Capital Corp.	10	403.262.0600	www.firstenergy.com
Gateway Securities Inc.	98	604.688.1898	www.gatewaysecurities.ca
Genuity Capital Markets	18	416.603.6000	www.genuitycm.com
Global Securities Corporation	54	1.800.455.5778	www.globalsec.com
GMP Securities Ltd	74	416.367.8600	www.GMPSecurities.com
Goldman Sachs Canada Inc.	65	416.343.8900	www.gs.com
Haywood Securities Inc.	62	604.697.7100	www.haywood.com
HSBC Securities (Canada) Inc.	81	866.808.4722	www.hsbc.ca
Independent Trading Group	84	416.941.0046	
Industrial Alliance Securities Inc.	76	418.684.5000	www.inalco.com
Infinium Capital Corp.	250	416.360.7000	www.infiniumcapital.ca
Instinet Canada Ltd.	13	416.368.2211	www.instinet.com
Integral Wealth Securities Limited	17	416.203.2000	www.integralwealth.com
Interactive Brokers Canada Inc.	57	1.877.745.4222	www.interactivebrokers.com
ITG Canada Corp.	14	416.874.0900	www.itg.com
Jones, Gable & Company Limited	44	416.365.8000	www.jonesgable.com
Laurentian Bank Securities Inc.	48	514.350.2800	www.lb-securities.ca
Leede Financial Markets Inc.	68	403.531.6800	www.leedefinancial.com
Lehman Brothers Canada Inc.	90	416.863.8900	www.lehman.com
Loewen Ondaatje McCutcheon Ltd.	45	416.964.4455	www.lomltd.com
MacDougall, MacDougall & MacTier	37	514.394.3000	www.3macs.com
Macquarie Capital Markets Cdn. Ltd.	11	416-848-3500	www.macquarieresearch.ca
Merrill Lynch Canada Inc.	39	416.369.7400	www.gmi.ml.com
MF Global Canada Co.	60	416.862.7000	www.mfglobal.ca
MGI Securities Inc.	75	416.864.6477	www.mgisecurities.com
Morgan Stanley Canada Limited	53	416.943.8400	www.morganstanley.com
National Bank Financial Inc.	80	514.879.2222	www.nbfinancial.com
Newedge Canada Inc.	101	514-841-6210	www.newedgegroup.com
Norstar Securities International Inc.	40	416.619.2004	www.norstar.ca
Northern Securities Inc.	67	416.644.8100	www.northernsi.com
Octagon Capital Canada Corporation	64	416.368.3322	www.octagoncap.com





**CDG Investments Inc.**



## CNQ Participating Dealers Cont'd

Odlum Brown Limited	25	604.689.1600	www.odlumbrown.com
Paradigm Capital Inc.	16	416.631.9892	www.paradigmcapinc.com
Penson Financial Services Canada	5	514.841.9665	www.penson.ca
Peters & Co. Limited	77	403.261.4850	www.petersco.com
PI Securities Inc.	59	604.664.2900	www.pisecurities.com
Pictet Canada L.P.	86	514.288.8161	www.pictet.com
Pollitt & Co. Inc.	92	416.365.3313	www.pollitt.com
Qtrade Securities Inc.	58	877.787.2330	www.qtrade.ca
Questrade Inc.	124	416.227.9876	www.questrade.com
Raymond James Ltd.	89	1.888.545.6624	www.raymondjames.ca
RBC Capital Markets	2	416.842.2000	www.rbccm.com
Research Capital Corporation	83	416.860.7600	www.researchcapital.com
Salman Partners Inc.	78	604.685.2450	www.salmanpartners.com
Scotia Capital Inc.	85	416.863.6145	www.scotiabank.com
Standard Securities Capital Corp.	41	416.515.0505	www.standardsecurities.com
State Street Global Markets Cdn. Inc.	23	416.362.1100	www.statestreet.ca
TD Securities Inc.	7	416.307.9360	www.tdsecurities.com
The Jitney Group Inc.	99	514.985.8080	www.jitneytrade.com
Toll Cross Securities	93	416.365.1960	www.tollcross.ca
Tristone Capital Inc.	3	403.294.9541	www.tristonecapital.com
UBS Securities Canada Inc.	15	416.364.3293	www.ubs.com
Union Securities Ltd.	6	604.687.2201	www.union-securities.com
W.D. Latimer Co. Limited	36	416.363.5631	
Wellington West Capital Markets	12	416.642.1900	www.wbcm.com
Westwind Partners Inc.	82	416.815.0888	www.westwindpartners.ca
Wolverton Securities Ltd	95	1.877.390.7771	www.wolverton.ca

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## The Vancouver Office Cont'd

One of our more memorable events of 2007 in Vancouver was our technology harbor cruise aboard the Magic Yacht Charter. Specifically for the technology industry, this was extremely well received with guests attending from BC, Alberta, and as far away as Toronto.

Please look for us at the upcoming Vancouver tradeshow including Cambridge House and Round-Up, both of which are in January. Don't forget about the annual CNQ sponsored Curling Bonspiel that will be held on Wednesday, January 30<sup>th</sup> during Round-Up.

Vancouver's IT team consists of Senior Technology Architect, Michael Marzec and Technical Operations Specialist, Hubert Liu, both of whom have played an invaluable role in the successful launch of Pure and maintaining the ongoing operations of CNQ. All can be reached at 604-331-1213.



## Market Data

### Get Quotes for CNQ Stocks – Ask your Quote Provider

Where can I get quotes for CNQ stocks? This familiar refrain highlights one of the challenges facing CNQ as an emerging stock exchange. Since CNQ's pre-launch days CNQ has been successfully encouraging data vendors to include CNQ data in their services.

Since CNQ's July 2003 launch, CNQ real-time data has been available on Thomson's Starquote product; on Reuters' products emanating from both their IDN Select Feed with CXTrader, Reuters Cobra and Reuters Plus products and on their Bridge Feed; and from IRESS Canada, formerly KTG. Also since CNQ's launch both Reuters and IRESS Canada have provided order entry systems for traders. Delayed data has been available since trading began on [www.cnq.ca](http://www.cnq.ca) and on Stockwatch.com, with charts, since April 2004.

CNQ has encouraged other vendors to distribute CNQ data including Alpha Trade and Thomson Financial who, besides acquiring CGI's data products and customers, make CNQ real-time data available on their Thomson One product. Between these vendors most anybody with a "pro" real-time terminal in Canada can now access CNQ data. These vendors particularly Reuters and Thomson Financial also have significant penetration in the United States.

Early in 2006 Bloomberg made CNQ market data available through its Bloomberg Professional® and B-Pipe data feed service. Bloomberg is a leading global provider of data, news and analytics. This will make CNQ data accessible to a broader international community of investors and investment dealers.

CNQ also encourages the customers, both individuals and companies, of these services to directly request the provision of CNQ data. If your favourite site or service does not have CNQ, contact them to request access.

Since the beginning of 2005 CNQ end of day and/or weekly summaries have been available in the Financial Post, the Northern Miner, and through the Canadian Press. Stockhouse.ca has also introduced CNQ data into their website.

As CNQ continues to grow and awareness increases, quotes will be more readily available on all investor quote services. CNQ has received consistent positive feedback from these quote services and expects that this aspect of CNQ's development to march forward.

### Market Data Vendors

Data Vendors authorised to distribute real-time market data for CNQ appear below. For more information on Market Data please visit the CNQ service directory page at [www.cnq.ca](http://www.cnq.ca). Delayed quotes and market activity summaries are also provided on [www.cnq.ca](http://www.cnq.ca)

<u>CNQ Data Vendor</u>	<u>Contact Tel.</u>	<u>Website URL</u>
Alpha Trade	604-681-7503	<a href="http://www.alphatrade.com">www.alphatrade.com</a>
Bloomberg	416-203-5700	<a href="http://www.bloomberg.com">www.bloomberg.com</a>
Belzberg	416-360-1812	<a href="http://www.belzberg.com">www.belzberg.com</a>
Canjex Publishing (Stockwatch)	604-687-1500	<a href="http://www.stockwatch.com">www.stockwatch.com</a>
IRESS Canada	416-907-9221	<a href="http://www.iress.ca">www.iress.ca</a>
QuoteMedia, Inc.	877- 311-9911 Ext 0	<a href="http://www.quotemedia.com">www.quotemedia.com</a>
Reuters – U.S.	800-738-8377	<a href="http://www.reuters.com">www.reuters.com</a>
Reuters – Canada	416-941-8030	<a href="http://www.reuters.com">www.reuters.com</a>
Telekurs	203-353-8100	<a href="http://www.tkusa.com">www.tkusa.com</a>
Thomson Financial	416 956-1077	<a href="http://www.thomson.com">www.thomson.com</a>

