



Last Updated November 26, 2008

Legal Disclaimer

In using this Website, you agree to the following:

Definitions

For purposes of this Legal Disclaimer the following terms have the following meanings:

- "Companies" means more than one company or Income Trust whose data in part resides in the Website Content;
- "Company" means a company or Income Trust whose data in part resides in the Website Content:
- "Company Documents" means the most recent Annual Financial Statements, Annual Information Form, Annual Management Discussion & Analysis, Annual Report, Management Information Circular, Quarterly Financial Statements, Quarterly Management Discussion & Analysis, and where applicable, Form 20 – Annual Information Form and 8K Report of a Company;
- "Intellectual Property Rights" means any copyright, patent, database rights, trademarks, service marks or other proprietary rights held by Stock Research DD Inc. ("SRDDI") or its third party content providers in any jurisdiction;
- "Research and Due Diligence Questionnaire" means the Research and Due Diligence Questionnaire embedded in this Website;
- "Services" means the subscription services SRDDI provides to Subscribers and Trial Subscribers through the Website pursuant to the SRDDI Subscription Agreement and the SRDDI Trial Subscription Agreement, respectively;
- "SRDDI" means Stock Research DD Inc., the owner of this Website, and includes, as applicable, its successors in title and assignees;
- "Stakeholders" means, collectively, the owners of SRDDI, their families, entities in which they have ownership interests, and officers, directors, employees, agents, partners, affiliates and contractors of SRDDI;
- "Subscriber" means a person who has registered their name, e-mail address, and other required information with the Website, paid SRDDI the requisite charges, if any, and,

having accepted the terms of the SRDDI Subscription Agreement, can access the Services and Website Content pursuant to the use of a personal password;

- "Website" means StockResearchPortal.com, this SRDDI website; and,
- "Website Content" means all information and content contained on, distributed through, or linked, downloaded or accessed from this Website.

Disclaimer

This Website does not provide investment advice or recommend securities. This Website is an information source for persons interested in systematically researching and performing due diligence on Companies. Accordingly, you acknowledge and agree that:

- whether expressed or implied, nothing in this Website constitutes, is intended, or shall be deemed to be investment advice;
- no statement, comment or view expressed in this Website constitutes an offer to buy or sell securities of the Companies or other entities whose data is included in the Website Content.
- by conventional wisdom and broad market investment standards the Companies are or may be:
 - ✓ perceived as risky or highly risky investments, particularly those with 'micro'
 to 'small' stock market capitalizations, and
 - ✓ dependent on underlying commodity prices, which prices can be highly volatile in both the short- and long-term and are outside the control of said Companies;
- the stock market prices of the shares of the Companies can be highly volatile in both the short- and long-term;
- all Companies are given the opportunity to advertise on the Website. By permitting advertisements (identified in the Website's Advertising Policy as Paid Advertisements) to appear on the Website, none of SRDDI, its directors, officers, employees, shareholders or consultants makes any investment recommendations with respect to any of the Companies, including those Companies whose advertisements appear on the Website. Any person using the Website does so on the express understanding that none of SRDDI or its directors, officers, employees, shareholders or consultants makes any recommendation to 'buy', 'sell' or 'hold' any investment in any Company; and,
- from time to time, the Stakeholders beneficially may own securities, and may

participate in private placements, of Companies, including those companies who elect to pay for advertising on this Website.

The Services and Website Content are not guaranteed to be error-free or uninterrupted, and are not to be relied upon for securities transaction or trading purposes. The Services and Website Content are supplied 'as is' and 'as available'. SRDDI, its third party content providers and the Stakeholders assume no responsibility and provide no warranties, representations, guarantees or conditions, express or implied (either in fact or by operation of law) or statutory, including, without limitation, with respect to the quality, accuracy, truth, timeliness, sequence, completeness, merchantability, fitness for a particular purpose, non-infringement, or continued availability of the Services or the Website Content.

You acknowledge that use and interpretation of the Services and Website Content require skill and judgment, and that you shall at all times exercise your own skill and judgment in the use and interpretation of the Services and Website Content and that you shall be solely responsible for the purposes for which the Services and Website Content are used and for all opinions, recommendations, forecasts and other comments made or action taken by you based wholly or partly on the Services and Website Content.

You agree that you must evaluate, and bear all risks associated with, the use of the Services and Website Content, including any reliance on the accuracy, completeness, or usefulness of the Services and Website Content. In this regard, you acknowledge that you may not rely on the Services and Website Content and that SRDDI, its third party content providers and the Stakeholders shall not be liable for any losses suffered by you or any third party as a result of the use or reliance on the Services and Website Content by you or any third party.

The Services and Website Content, such as Other Content, may provide, or third parties may provide, links to other World Wide Web sites or resources. Because SRDDI has no control over such sites and resources, you acknowledge and agree that SRDDI is not responsible for the availability of such external sites or resources, and does not endorse and is not responsible or liable for any content, advertising, products or other materials on or available from such sites or resources. You further acknowledge and agree that SRDDI shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such content, goods or services available on or through any such site or resource.

SRDDI's Proprietary Rights

You acknowledge and agree that the Services and Website Content and any necessary software used in connection with the Services and Website Content ("Software") contain valuable proprietary and confidential information that is protected by applicable Intellectual Property Rights and other laws, and is (and shall remain) the property of SRDDI or its third

party content providers, independent contractors, affiliates, or successors and assigns as the case may be. Any featured company logos or other third party logos are service/trademarks to their respective owners, and you agree not to display or use them in any manner whatsoever without the prior written permission of SRDDI and/or its third party content providers or advertisers.

Except as expressly authorized by SRDDI you agree not to, without limitation, reproduce, duplicate, copy, sell, trade, resell, alter, modify, rent, disseminate, distribute, edit, exploit, license, assign, lease, loan, process, provide any third party access to, re-distribute, publish, re-publish, transmit, re-transmit, transfer, repackage, or create derivative works based on the Services, Website Content or Software, in whole or in part.

Except for your use of the "Keywords Search" tool incorporated within the Services and Website Content, automated query systems are strictly prohibited. Any use of such systems will result in immediate termination of access. You shall promptly notify SRDDI of any unauthorized use of the Services or Website Content or any actual or suspected infringement of any Intellectual Property Rights in the Services and Website Content of which you become aware.

You understand that the Services, Website Content, and Software may include security components that permit digital materials to be protected, and that use of these materials is subject to usage rules set by SRDDI and/or third party content providers who provide content to the Services. You may not attempt to override or circumvent any of the usage rules embedded into the Services, Website Content or Software.

Selection of Companies

The Companies are selected for inclusion in the Website pursuant to a process described in detail in <u>Our Process</u>, *which should be read carefully*. Selection of a Company, and hence inclusion of a portion of its data, is not to be taken to be a commentary on the investment merits, or lack of investment merits, of that Company

Company Content

"Company Content" is copied or paraphrased from information publicly disclosed by the Company, and is provided for information only. Company Content:

- is an overview of a portion of the Company's publicly disclosed information, and as such may not be complete, accurate, include all significant events and developments pertaining to the Company, or be up to date;
- has not been reviewed or approved by the board of directors or management of the Company in the context of its inclusion in this Website, and viewed in isolation may be contextually different than was intended by the Company when it prepared its publicly disclosed information;

- contains or may contain forward-looking statements that are subject to risks and uncertainties; and,
- should not be relied upon without independent confirmation from the Company prior to making any investment decision.

Contributions to SRDDI

By submitting ideas, suggestions, documents, and/or proposals to SRDDI or making such ideas, suggestions, documents and/or proposals available for inclusion on publicly accessible areas of the Website, you acknowledge and agree that:

- your contributions do not contain confidential or proprietary information;
- SRDDI is not under any obligation of confidentiality, express or implied, with respect to your contributions;
- SRDDI shall be entitled to use or disclose (or choose not to use or disclose) your contributions for any purpose, in any way, in any media worldwide;
- SRDDI may have something similar to your contributions already under consideration or in development;
- your contributions automatically become the property of SRDDI without any obligation of SRDDI; and,
- you are not entitled to any compensation or reimbursement of any kind from SRDDI related to your contributions under any circumstances.

SRDDI Privacy Policy

You understand that through your use of the Website and the Services you consent to the collection and use of certain information about you (as set forth in our Privacy Policy). You agree to comply with all applicable privacy laws in connection with your use of the Services and Website Content.

Limitation of Liability

As previously stated, none of the Services or Website Content is intended to be investment advice or represent the opinion of, counsel from, or recommendations by the Website, SRDDI, its third party content providers or the Stakeholders. Liability against SRDDI, its third party content providers and the Stakeholders shall be excluded in respect of, without limitation:

- your use of the Services and Website Content;
- the content, errors or omissions of the Services and Website Content;

- the accuracy, usefulness or availability of any information transmitted or made available via the Services and Website Content;
- any trading or investment decisions based on, or claimed to be based on, information found in the Services and Website Content; and,
- delays or interruptions due to electronic or mechanical equipment failures or telephone interconnect problems, regardless of the cause. SRDDI shall have no responsibility to provide you with access to the Services and Website Content while there is interruption of the SRDDI systems.

For greater clarity, SRDDI, its third party content providers and the Stakeholders shall not be liable to you, in contract, tort (including negligence and gross negligence) or otherwise, for any loss of profits, revenue, business or anticipated savings, or for special, indirect, incidental, consequential or exemplary damages, however caused or arising (even if SRDDI has been notified of the possibility of such damages).

In any event, liability of SRDDI and the Stakeholders shall be limited, in the aggregate, to actual direct damages up to the amount paid by you, if any, under the SRDDI Subscription Agreement in the two (2) months immediately preceding the events giving rise to the claim. SRDDI's third party content providers shall have no liability to you or a third party other than the obligation to endeavour, upon receipt of notice from you, to correct a malfunction, error or omission in the applicable Website Content. You agree to waive, to the fullest extent permitted by law, the right to bring, or be a class member in, any class action suits in respect of the Services, the Website Content or the SRDDI Subscription Agreement.

Indemnification

You agree to indemnify and hold SRDDI, its third party content providers and the Stakeholders harmless from any and all losses, damages, liability and costs (including reasonable attorneys' fees) resulting directly or indirectly from any claim or demand against SRDDI, its third party content providers or the Stakeholders arising out of or related to the accuracy or completeness of the Services and Website Content, your use of the Services and Website Content, your violation of the SRDDI Subscription Agreement, or your violation of any rights of another.

Contact Details

Should you have questions with respect to this Legal Disclaimer, please contact SRDDI using the following contact information:

Stock Research DD Inc. Suite 320 - 70 University Avenue Toronto, Canada M5J 2M4

info@stockresearchportal.com