

**IN THE MATTER OF NATIONAL POLICY 43-201  
MUTUAL RELIANCE REVIEW SYSTEM FOR  
PROSPECTUSES AND ANNUAL INFORMATION FORMS**

**AND**

**IN THE MATTER OF**

**True Energy Inc.**

**DECISION DOCUMENT**

This preliminary mutual reliance review system decision document evidences that preliminary receipts of the regulators in each of Alberta and Ontario have been issued for a preliminary Prospectus of the above issuer dated July 20, 2001.

DATED at Calgary, Alberta this July 23, 2001

*"Mavis Legg"*

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Mavis Legg, C.A.

Manager, Securities Analysis

**Note:**

The issuance of this decision document is not to be construed as meaning that the adequacy of the preliminary materials has been established. The materials are being reviewed and initial comments will be furnished to you as soon as possible.

SEDAR Project #375407