

YUKON BUSINESS CORPORATIONS ACT

SUPERINTENDENT'S ORDER 2009/02 YBCA

(EXEMPTION RESPECTING GABRIEL RESOURCES LTD.)

Pursuant to section 153 of the *Business Corporations Act*, the Superintendent of Securities orders as follows:

PREAMBLE

WHEREAS GABRIEL RESOURCES LTD. is a Yukon corporation having continued into the Yukon from the Province of British Columbia under the *Business Corporations Act* on April 11, 1997;

WHEREAS GABRIEL RESOURCES LTD. has made the following presentations to the Superintendent:

- (a) that it has no registered shareholders or creditors in the Yukon Territory;
- (b) that its primary place of business is in Ontario and the Corporation does not conduct business nor own assets in the Yukon Territory;
- (c) that its shares are listed on the Toronto Stock Exchange;
- (d) that it will be holding a Special Meeting of its shareholders in Toronto, Ontario on or about March 5, 2009 (the "Special Meeting");
- (e) in conjunction with the Special Meeting, it will be forwarding to its shareholders of record and certain other persons, a notice of special meeting, management proxy circular, proxy form and related materials;
- (f) it is a reporting issuer in the Provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec and under National Policy 11-102 (Passport System) has selected Ontario as the principal regulator in connection with all filings made there under. Accordingly the corporation will, of necessity, be complying with all the requirements of the Ontario Securities Commission and Toronto Stock Exchange with respect to the management proxy circular and the proxy in relation to the Special Meeting of the shareholders of the corporation; and
- (g) it undertakes to file with the Yukon Superintendent of Securities copies of the notice of special meeting, management proxy circular, proxy and any related materials, as filed with the Ontario Securities Commission in relation to the Special Meeting.

WHEREAS GABRIEL RESOURCES LTD. has applied to the Superintendent of Securities for an order under section 153 of the *Business Corporations Act* exempting **GABRIEL RESOURCES LTD.** from the application of section 151 and subsection 152(1) of the *Act* in respect of the Special Meeting.

EXEMPTION

1 If **GABRIEL RESOURCES LTD.** complies with the conditions set out in section 2, **GABRIEL RESOURCES LTD.** is exempt from the application of section 151 and subsection 152(1) of the *Business Corporations Act* in respect of the Special Meeting.

2(1) **GABRIEL RESOURCES LTD.** shall comply with the requirements of the Toronto Stock Exchange and the Ontario Securities Commission in respect of the form and contents of the management proxy circular and proxy in relation to the Special Meeting.

(2) After **GABRIEL RESOURCES LTD.** files the management proxy circular, proxy and any related materials for the Special Meeting with the Toronto Stock Exchange and the Ontario Securities Commission, **GABRIEL RESOURCES LTD.** shall promptly file a copy of the same management proxy circular, proxy and any related materials with the Superintendent of Securities.

Dated at Whitehorse, Yukon,

this 25 day of February 2009.

"Signature on File"

Superintendent of Securities