

YUKON BUSINESS CORPORATIONS ACT

SUPERINTENDENT'S ORDER 2009/03 YBCA

(EXEMPTION RESPECTING TALON INTERNATIONAL ENERGY LTD.)

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

PREAMBLE

WHEREAS TALON INTERNATIONAL ENERGY LTD. is a Yukon corporation having continued into the Yukon from the Province of Alberta under the *Business Corporations Act*, (the "YBCA") on July 6, 1998 and was revived under section 210 of the YBCA on September 18, 2008.

WHEREAS TALON INTERNATIONAL ENERGY 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 Alberta and the Corporation does not conduct business nor own assets in the Yukon Territory;
- (c) that its shares are listed on the TSX Venture Exchange;
- (d) that it will be holding an annual and special meeting of its shareholders in Calgary, Alberta in or about March 27, 2009 (the "Meeting");
- (e) in conjunction with the Meeting, it will be forwarding to its shareholders of record and certain other persons, a notice of annual and special meeting, management proxy circular, proxy form and related materials;
- (f) it is a reporting issuer in the Provinces of British Columbia and Alberta and under the National Policy 11-102 (Passport System) has selected Alberta 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 Alberta Securities Commission and TSX Venture Exchange with respect to the management proxy circular and the proxy in relation to the Meeting of the shareholders of the corporation; and
- (g) it undertakes to file with the Yukon Superintendent of Securities copies of the notice of annual and special meeting, management proxy circular, proxy and any related materials, as filed with the Alberta Securities Commission in relation to the Meeting.

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

EXEMPTION

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

2 (1) **TALON INTERNATIONAL ENERGY LTD.** shall comply with the requirements of the TSX Venture Exchange and the Alberta Securities Commission in respect of the form and contents of the management proxy circular and proxy in relation to the Meeting.

(2) After **TALON INTERNATIONAL ENERGY LTD.** files the management proxy circular, proxy and any related materials for the Meeting with the TSX Venture Exchange and the Alberta Securities Commission, **TALON INTERNATIONAL ENERGY 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 11th day of March, 2009.

_____ "Signature on File" _____
Superintendent of Securities