

**IN THE MATTER OF THE BUSINESS CORPORATIONS ACT
R.S.Y. 2002, Chapter 20, AS AMENDED**

and

**IN THE MATTER OF
GEOINFORMATICS EXPLORATION INC.**

SUPERINTENDENT ORDER 2009/09 YBCA

**ORDER DISPENSING WITH COMPLIANCE WITH SUBSECTION 173(2)
ISSUED PURSUANT TO SUBSECTION 173(3)**

PREAMBLE

WHEREAS Geoinformatics Exploration Inc. (the "Corporation") is a Yukon corporation having continued into the Yukon from the Province of British Columbia on October 10, 1996;

AND WHEREAS the Corporation has applied to the Yukon Superintendent of Securities (the "Superintendent") pursuant to subsection 173(3) of the *Business Corporations Act* (Yukon) (the "Act") for an order permitting the Corporation to dispense with compliance with the requirements of subsection 173(2) of the Act;

AND WHEREAS the following representations have been made to the Yukon Superintendent of Securities:

1. the Corporation has no registered shareholders and no creditors in the Yukon Territory;
2. the Corporation's primary place of business is in British Columbia and the Corporation does not conduct business or own assets in the Yukon Territory, with the exception of its corporate records;
3. the Corporation's shares are listed on the TSX Venture Exchange and the Corporation is a distributing corporation as defined in the Act;
4. the Corporation is a reporting issuer in the Provinces of British Columbia and Alberta and the Yukon Territory and the Corporation has selected British Columbia as the principal regulator in connection with all filings made thereunder;
5. Subsection 173(2) of the Act requires that the audit committee of the Corporation be comprised of not less than three directors of the Corporation, a majority of whom are not officers or employees of the Corporation or any of its affiliates;

- 6. The Corporation's audit committee is comprised of three directors, two of whom are officers of an affiliate of the Corporation;
- 7. The Corporation's audit committee is not required to have a majority of independent members pursuant to the exemptions provided by section 6.1 of NI 52-110 (which exempts a venture issuer from complying with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110) and accordingly, among other things, a majority of the members of the audit committee are not required to be independent.

AND WHEREAS the Superintendent is satisfied that the dispensation of the audit committee composition requirements in subsection 173(2) of the Act will not prejudice the shareholders of the Corporation;

ORDER

- 1. If the Corporation complies with the conditions set out in section 2, the Corporation is permitted to dispense with the application of subsection 173(2) of the Act in respect of the composition of its audit committee.
- 2. The Corporation shall comply with the requirements of NI 52-110 with respect to the composition of its audit committee.

DATED at the City of Whitehorse, in the Yukon Territory, this 2 day of ^{July}~~June~~, 2009. f.p

"Signature on File"

Superintendent of Securities