

Vancouver Stock Exchange

Development Name of Section Resource, Development or Industrial

VSE DEVELOPMENT SECTION

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NIRVANA OIL & GAS LTD. Name of Company

contained in the Prospectus is

Listing of the Shares of Companies for trading on the Exchange must not be taken to mean that the Exchange has in any way passed upon the merits of the Chares or the Company issuing the Shares. The information contained in this Application for Listing has been supplied to the Exchange by the applicant Company, which information has been relied upon by the Exchange in accepting the Application for Listing.

PROVINCE OF BRITISH COLUMBIA IN THE MATTER OF THE SECURITIES ACT, R.S.B.C. 1979 c.380 AND IN THE MATTER OF AN APPLICATION FOR LISTING OF THE SHARES OF NIRVANA OIL & GAS LTD. ON THE VANCOUVER STOCK EXCHANGE - DEVELOPMENT SECTION

TO WIT:

I, MORRIS ELDON SCHORN, of 1020 - 475 Howe Street, in the City of Vancouver, in the Province of British Columbia, do solemnly declare:

- That I am a Director of NIRVANA OIL & GAS LTD., the applicant Company, and as such have knowledge of the facts herein deposed to.
- 2. That I verily believe that a list of shareholders prepared by The Canada Trust Company correctly reflects the names and addresses and number of shares beneficially held by each shareholder of the applicant company with the exception of the brokerage firms set out on the August 19, 1983 treasury order which firms may be holding shares as Trustee for their respective clients.
- That all information contained in the application and the documents filed in connection therewith is true and correct.
- 4. That the applicant company is the beneficial holder of an interest in and to certain mineral claims situate in the Province of British Columbia and is the beneficial holder of an interest in and to certain oil and gas leased lands situate in the United States of America which properties are accurately described in the Prospectus of the applicant dated June 17, 1983.
- 5. That no material changes have occurred in the business of the applicant company since the June 17, 1983 date of the Prospectus of the applicant company except for the sale of shares qualified for sale pursuant to the said Prospectus and that in all respects the disclosure contained in the Prospectus is true and correct.

AND I make this solemn declaration, conscientiously believing it to be true and knowing that in all respects the disclosure contained in the Prospectus is true and correct.

DECLARED before me at the City of Vancouver, in the Province of British Columbia this 19th day of October, 1983.

A Commissioner for taking Affidavits within British Columbia

Where the Exchange lists and posts the shares of the applicant company for trading, the company undertakes to comply with the following conditions: (Where an Application for Listing is refused by the Exchange, a right of appeal is provided under Section 139 (3) of the Securities Act of British Columbia.)

- 1. That this application and any future Filing Statement or amending Filing Statement may be printed by the Exchange at the expense of the Company for the purpose of distribution to the public.
- 2. That the Company shall file with the Exchange contemporaneously with delivery to its shareholders, bondholders or depenture holders, a copy of all material required by law to be furnished to them.
- 3. That the Company shall submit to the Exchange a copy of every news release and/or letter to shareholders immediately it is issued over the signature of at least one Director of the Company.
- 4. That the share certificate to be issued by the Company shall be of a form and type acceptable to the Exchange.
- 5. That the Company shall notify the Exchange before mortgaging, hypothecating or charging in any way any of its properties, equipment or other assets.
- 6. That the Company shall give to the Exchange prompt notice of each proposed material change in the general character or nature or organization of its business, property or affairs, and without limiting the generality of the foregoing, this shall include:
 - (a) every proposed agreement to allot or issue shares from treasury;
 - (b) every employee stock option;
 - (c) every proposed acquisition or disposition (by one transaction or a series of transactions) of real or personal property at (i) a cost or for a price exceeding \$50,000.00 where the cost or price requires payment in shares or a combination of shares and cash and (ii) transactions exceeding the dollar amounts specified in conditions 7 (a) and (b).
 - (d) every proposed change of corporate name;
 - (e) every proposed management contract and/or transaction with an officer, director or insider of the Company;
 - (f) every transaction which would reasonably be expected to have a significant effect on the market price of the shares of the company.

The Company shall not proceed with any of the foregoing transactions without the prior acceptance of the Exchange.

- 7. The the Company shall give to the Exchange prompt notice and in any event within five business days of the occurrence of the following transactions:
 - (a) every acquisition or disposition of real or personal property at a cost or for a price not exceeding \$250,000 cash where the Company is listed on the Resource Section and the acquisition or disposition is at arms length with an officer, director or other insider of the Company;
 - (b) every acquisition or disposition of real or personal property at a cost or for a price not exceeding \$159,000 cash where the Company is listed on the Development Section and the acquisition or disposition is at arms length with an officer, director or other insider of the Company;
 - (c) every director and officer stock option.

"Material Change" where referred to in Condition 6 means a change in the buriness, operation or capital of the Company that would reasonably be expected to have a equitional effect on the market price or value of any of its securities.

"Insider" where referred to in Conditions 6 and 7 has the same meaning as set out in Section 107(1) of the Securities Act.

"Arms length" where referred to in Condition 7 (a) and (b) means a transaction or disposition which does not have as a party thereto any of the persons or companies reterred to in Section 107(1) of the Securities Act.

(The transactions referred to in Condition 7 (a), (b) and (c' do not require the prior acceptance of the Exchange provided they meet the criteria set out in that condition; comply with the timely disclosure policy of the Exchange and in the case of (c), the applicable policy of the Exchange.)

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- 8. That the Company shall not apply any of its funds to the purchase of securities in other Companies without prior consent of the Exchange.
- 9. That the Company shall from time to time give to the Exchange such material, information and explanations that may be required by the Exchange and within the time specified by the Exchange.
- 10. That everything from time to time given to the Exchange by the Company shall become the property of the Exchange and may be published by the Exchange.
- 11.*That at any time and without notice the Exchange may suspend or halt trading in the Company's shares.
- 12.*That any time and without notice the Exchange may delist the Company's shares.
- 13. That the Company shall be bound by and observe all existing and future by-laws, rules and regulations of the Exchange which apply to companies whose shares are listed and posted for trading on the Exchange.
- 14. That the Company shall at all times have a minimum of three Directors.
- 15. That the Company shall pay the fees prescribed by the Exchange at the time of filings.
- 16. That the Company shall, contemporaneously, file with the Exchange copies of all quarterly reports filed with the Superintendent of Brokers pursuant to the Securities Act. (DEVELOPMENT SECTION ONLY).
- 17. That at the same time as the Company submits Filing Statements and Amendments to the Exchange, copies shall be sent to the Superintendent of Brokers.
- 18. That the Company, if required by the EXCHANCE AND THE SUPERINTENDENT OF BROKERS, shall issue shares directly from treasury into the market through a Member broker acting as agent.
- 19. The Director executing this Listing Agreement on behalf of the Company certifies that the information contained in the application is ture and correct.

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				Director - MORRIS ELDEN SCHORN
(Corpora	te Seal)			JONES, GABLE & COMPANY LIMITED Name of Seatholder (Manuber Firm or Corporation)
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or listing.		BY	B/m	
				Signature of Member

Note: The Listing Agreement must be accompanied by a certified copy of a Resolution of the Director of the applicant company authorizing the Director to enter into and execute the Listing Agreement on behalf of the applicant company.

⁽Where the Exclaime has halted, suspended or delisted a Company's shares, a right of appeal is provided by Section 139(3) of the Securities Act.