



Saskatchewan  
Financial Services  
Commission

Securities Division

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September 18, 2012

Mario Frankovich  
Burgeonvest Bick Securities Limited  
21 King Street West  
Suite 1100, Box 65  
HAMILTON ON L8P 4W7

Dear Mr Frankovich:

**Re: Burgeonvest Financial Corporation - Notice pursuant to section 11.9 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103) of the proposed acquisition of beneficial ownership of Burgeonvest Bick Corporation, the holding company of Burgeonvest Bick Securities Limited**

Further to your letter of August 29, 2012 and pursuant to section 11.9 of NI 31-103, we hereby approve the proposed transaction on the same terms and conditions as the Ontario Securities Commission.

Should there be any material change to the transaction, please provide written notice to the Acting Deputy Director, Legal/Registration so that the significance of the change may be assessed.

We acknowledge receipt of \$400.00 for the application filing fee.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dean Murrison', with a long horizontal flourish extending to the right.

Dean Murrison  
Director