

IN THE MATTER OF SECTION 151
OF THE SECURITIES ACT

AND

IN THE MATTER OF
GRAYLING VENTURE CAPITAL CORPORATION

RESCINDING ORDER

WHEREAS:

1. A Temporary Cease Trade Order (the "Order") dated June 16, 1986, was issued pursuant to Section 151 of The Securities Act stating that trading in the securities of Grayling Venture Capital Corporation ("Grayling") shall cease forthwith until an amendment to the Offering Memorandum is filed with the Commission and delivered to the purchasers of the securities of Grayling stating particulars of litigation and other material facts, if any, and that a Hearing shall be held within fifteen days;

AND WHEREAS:

2. An amendment dated June 19, 1986 to the Offering Memorandum has been received by the Commission;

NOW THEREFORE THE COMMISSION HEREBY ORDERS that the Order of June 16, 1986 is hereby rescinded.

DATED AT THE CITY OF REGINA,
IN THE PROVINCE OF SASKATCHEWAN,
THIS 19TH DAY OF JUNE, 1986.



ADELAIDE MAC DONALD, CHAIRMAN,
SASKATCHEWAN SECURITIES COMMISSION

TWF/baw