

Date: May 29, 2012

Robert Day
Manager, Business Planning
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

Sent via Email: rday@osc.gov.on.ca
Cc: The Honourable Dwight Duncan
Minister of Finance

financecommunications.fin@ontario.ca

Dear Mr. Day:

Re: Request for comments regarding statement of priorities

I am writing in response to your request for comments and specific advice on the proposed objectives for the fiscal year ending March 31, 2013.

As a new Alberta-based exempt market dealer (in application), we believe that the exempt market industry needs to grow in sophistication and NI 31 – 103 is a great beginning for accountability. Although companies fail to meet their business plan objectives, the OSC should be worried about transparency and accuracy in any OM. The Commissions are not there to protect investors' money from failed investments but need to be there to ensure accurate information is given to the investor prior to investing.

The absence of the Offering Memorandum exemption in Ontario has stymied Canada's largest capital market.

With the speed in which global markets can change, policies created a generation ago to protect investors actually now hurts them. Given the current returns of Mutual Funds, Stocks, Bonds, GICs, by the OSC only allowing the common person to invest in these categories, it is actually causing a disservice to the investors they are trying to protect. Pension funds and institutional money have shown trends moving towards alternative investments. These are conservative people and their reason is simple; it provides greater diversity and greater returns.

Logic dictates that you consider the adoption of the OM exemption. It is not only timely, because of the lack of critical capital available to businesses, but also sensible for investor protection. It is an obvious "alternate capital raising exemption" that supports your desired to heighten disclosure standards. This uniformity across Canada when it comes to OMs will provide greater clarity and ease of capital to move across our country to benefit our economy, our companies, and our investors.

I recommend that the adoption of the Offering Memorandum exemption be identified as a priority for the fiscal year. At minimum, the final published Statement of Priorities should include a detailed list of capital raising exemptions under consideration.

Sincerely,
Craig Burrows
President
TriView Capital Ltd.