

PCJ Investment Counsel Ltd.  
181 University Avenue  
Suite 300  
Toronto ON M5H 3M7

416 955 9990  
416 955 9344 FAX  
pcj@cclgroup.com  
www.pcj.ca

*pcj*

June 27, 2007

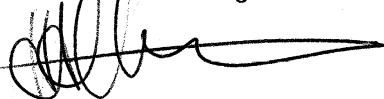
NATIONAL INSTRUMENT 24-101 *TRADE MATCHING AND SETTLEMENT*  
TRADE-MATCHING STATEMENT

TO: All trade-matching parties providing trade orders to, acting on behalf of, or executing a trade with:

**PCJ Investment Counsel Ltd.**

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 – “*Institutional Trade Matching and Settlement*” and Companion Policy 24-101CP (the “National Instrument”). It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.



Heiki E. Altosaar  
Compliance Officer

G:\CCLFG\Compliance\APPROVED BROKERS & TRADERS\Brokerage Account Set-Up\PCJ Trade Matching Statement June 2007.doc