

Tuesday May 29th 2012

Robert Day
Manager, Business Planning
Ontario Securities Commission
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Sent via Email: rday@osc.gov.on.ca

Cc: The Honourable Dwight Duncan
Minister of Finance

financecommunications.fin@ontario.ca

Dear Mr. Robert Day:

Re: Feedback on the 2012 – 2013 draft Statement of Priorities

Thank you for providing members of the public and corporations such as ourselves an opportunity to provide feedback on your proposed objectives and initiatives for the coming year.

My feedback is in regards to you giving consideration to adopting alternate capital raising exemptions in Ontario in addition to the accredited investor and \$150,000 exemptions. I think there is a necessity for you to adopt exemptions that make it easier for Ontario businesses to access capital such as the Offering Memorandum exemption that is adopted within AB and BC.

We find that as an Exempt Market Issuer based out of AB, many Ontario businesses tend to look outside of their province to raise capital in the fueling of additional growth. We feel that if you were to adopt the Offering Memorandum exemption this would provide alternate investment options for the general public and investors being able to further diversify their portfolios. It may also provide a correction in improper or dishonest use of the accredited investor exemption and may aid in a correction of the unintended consequence of investors subscribing for more than is prudent given their personal circumstances, for example the \$150,000 threshold.

Under the Offering Memorandum, from experience we feel that an adequate amount of information is being made available to investors to aid in making informed decisions and recent regulation has further protected investors that look to invest via the Offering Memorandum exemptions. This will also aid the economic strength of Ontario as it will create access to a substantial pool of capital for small local business and will fuel growth for a more viable business models within the exempt market dealers market sector based in Ontario. Through the Offering Memorandum exemption, millions of dollars can be placed into entrepreneurial ideas in Ontario which in turn will create jobs and fuel the local and national economy.

We feel that Ontario is the only province in Canada that does not currently adopt the Offering Memorandum exemption and that to aid in efficient capital markets, to aid entrepreneurial growth within Ontario and for alternate options and investing vehicles for investors within Ontario; adopting the Offering Memorandum exemption will aid in diversification for one's portfolio, strengthening an investors financial stability and in turn their stability as a resident within Ontario. We feel that the current rules and regulations surrounding the exempt market and the offering memorandum exemption will provide Ontario investors with a strong level of disclosure and investor protection.

Please feel free to contact us with any questions, thank you for taking the time to read this letter.

With Regards,

OmniArch Capital Corporation
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