

Dear Sirs/Madams:

I am writing to express my opposition to proposed amendments to NI 45-106 as they relate to the proposed yearly investment limits for non-accredited investors. I also wish to express my opposition to the proposed amendment to restrict Exempt Market Dealers (EMDs) from being able to sell securities of related Issuers.

I am an Exempt Market investor and I have held investments in Exempt products such as the Mortgage Investment Corporation (MIC).

Investments are a personal choice. Any investment, in any amount, and regardless of means, should be a personal decision.

I should have the freedom to make informed, independent choices regarding the amounts of my investments.

I am comfortable with amounts that I invest in any given year and over time, and I do not support imposing caps on the amounts I can invest. I wish to choose the dealer I want, even if the dealer is related to the Issuer.

I should have the freedom to make informed, independent choices regarding my investment dealer.

This submission is being made on my own behalf.

Regards,

Christopher Garand, P.Eng, MBA