

FOR IMMEDIATE RELEASE

January 19, 2007

Canada's securities regulators launch eXtensible Business Reporting Language (XBRL) voluntary filing program

Toronto – The Canadian Securities Administrators (CSA) have launched an XBRL voluntary filing program. CSA Notice 51-323 *XBRL filing program and request for volunteers* outlines how issuers can voluntarily file financial statements in XBRL format. XBRL is a relatively new business reporting language that is emerging as an international standard for communicating business and financial data. The basic concept of XBRL is that it attaches standardized electronic “tags” to elements of information that provide information about what the item represents.

In 2006, the CSA conducted a survey to assess the awareness of XBRL in the marketplace and the interest in an XBRL filing program. “The feedback we received from the marketplace indicated that about half of the respondents have some understanding of XBRL and a significant number are in favour of an XBRL filing program,” said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). “With this voluntary filing program, we hope to increase the level of practical knowledge in the Canadian marketplace of this new technology and gain a greater understanding of the potential of XBRL.”

The XBRL filing will not replace the official PDF filing that is required by securities regulators, but will be additional information made available to the public through the System for Electronic Document Analysis and Retrieval (SEDAR) website.

“We invite issuers to join the voluntary filing program. We are committed to learning more about technologies that can help improve efficiency in our marketplace,” said St-Gelais.

CSA Notice 51-323 *XBRL filing program and request for volunteers* is available on the websites of several CSA members. Issuers interested in joining the voluntary filing program should contact one of the CSA staff members listed in the notice.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

For more information:

Carolyn Shaw-Rimmington
Ontario Securities Commission
416-593-2361

Andrew Poon
British Columbia Securities Commission
604-899-6880

Tamera Van Brunt
Alberta Securities Commission
403-297-2664

Ainsley Cunningham
Manitoba Securities Commission
204-945-4733

Frédéric Alberro
Autorité des marchés financiers
514-940-2176