

Headnote: Application for an order that an issuer be declared a reporting issuer in Nova Scotia – an issuer seeks an order declaring it to be a reporting issuer in Nova Scotia on the basis that it is a reporting issuer in good standing in Newfoundland & Labrador, Alberta and British Columbia and its securities are listed and posted for trading on the TSX Venture Exchange.

Applicable Legislative Provisions

Securities Act, R.S.N.S. 1989, Chapter 418, section 80

IN THE MATTER OF: THE SECURITIES ACT, R.S.N.S. 1989, C. 418, AS AMENDED (the “Act”)

and

IN THE MATTER OF: BUCHANS RIVER LTD.

**ORDER
(Section 80(2) of the Act)**

UPON an application from Buchans River Ltd. (“**Buchans**”) to the Nova Scotia Securities Commission (the “**Commission**”) for an order under Section 80(2) of the Act declaring that Buchans is a reporting issuer and directing pursuant to Section 80(3)(b) of the Act that the order shall have come into force on March 17, 2008;

AND UPON considering the application and the recommendation of the staff of the Commission;

AND UPON Buchans having waived its right to an opportunity to have a hearing before the Commission under Section 80(3)(a) of the Act;

AND UPON Buchans having represented to the Commission that:

1. Buchans is a resource company focused on exploring and developing base metal properties in the Buchans mining camp in central Newfoundland and Labrador.
2. Buchans was incorporated under the *Corporations Act* (Newfoundland and Labrador) on May 13, 1996. Buchans is extra-provincially registered in Nova Scotia.
3. Buchans is, and has been since at least March 17, 2008, a reporting issuer in Newfoundland and Labrador, Alberta and British Columbia and is not on the lists of defaulting reporting issuers maintained pursuant to the legislation of Alberta and British Columbia. The Superintendent of Securities of Newfoundland and Labrador is not aware of Buchans having contravened any of the provisions of

the *Securities Act* (Newfoundland and Labrador) and the certificate to that effect has been filed with the Commission.

4. Buchans is not a reporting issuer in Nova Scotia.
5. The head office of Buchans is located at Suite 2001, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3K1.
6. The registered office of Buchans is located at Suite 1300, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3R7.
7. Buchans' common shares are listed and posted for trading on the TSX Venture Exchange and trade under the symbol of "BUV".
8. Buchans has an exploration office located at Suite 1700, Brunswick Square, 1 Germain Street, St. John's, Newfoundland and Labrador, E2L 4V1.
9. None of the officers nor the directors of Buchans are the subject of any enforcement or other administrative or legal proceedings, or are subject to any outstanding orders or decisions, in any jurisdiction with respect to the trading or distribution of securities.
10. Buchans wishes to become a reporting issuer in Nova Scotia in order to be able to select Nova Scotia as its principal regulator based on the location of its head office. Outside of Nova Scotia, Buchans' next most significant connection is with Newfoundland and Labrador based on the location of the mineral properties owned by Buchans and its exploration office. However, Newfoundland and Labrador is not one of the jurisdictions available to act as principal regulator.
11. Buchans does not have any significant connection with British Columbia and Alberta where it is a reporting issuer.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to Section 80(2) of the Act that Buchans is declared to be a reporting issuer and it is directed, pursuant to Section 80(3)(b) of the Act, that this order shall have come into force on March 17, 2008.

DATED at Halifax, Nova Scotia, this 16th _ day of April, 2008.

"H. Leslie O'Brien"

Nova Scotia Securities Commission

"Paul Radford"

Nova Scotia Securities Commission

