



INCENTIVE STOCK OPTION PLAN **(the “Plan”)**

(The following is a summary only of the Plan only. A complete copy of the Plan is available on the SEDAR website at www.sedar.com under the Corporation’s profile.)

The purpose of the Plan is to secure for the Corporation and its shareholders the benefits of incentive that are inherent in share ownership by the directors, officers, employees of, or consultants to, the Corporation or its subsidiaries, or to employees of management companies providing services to the Corporation (collectively, “Eligible Persons”). In the judgment of the Corporation’s Board of Directors, these persons are largely responsible for the Corporation’s future growth and success. The granting of incentive stock options is intended to align the interests of these persons with that of the Corporation.

The Plan was initially established by the Board of Directors on May 15, 2003 and approved by shareholders on June 11, 2003 (and amended as approved by shareholders on May 31, 2006 and further amended as approved by shareholders on October 19, 2006). Effective February 5, 2007, the Plan was further amended to reflect the Corporation’s 3:1 share split. The Plan complies with the rules set forth for such plans by the Toronto Stock Exchange (“TSX” or the “Exchange”). Notwithstanding the provisions of the Plan which permits directors of the Corporation to receive options, the Corporation does not grant options to any directors of the Corporation in accordance with the policies of the NASDAQ/OMX (Stockholm) Exchange.

The major features of the Plan can be summarized as follows:

The Board of Directors is responsible for the administration of the Plan and is authorized to amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board of Directors is final and conclusive.

The maximum number of common shares that may be reserved for issuance for all purposes under the Plan is 21,000,000 common shares or such additional amount as the Corporation’s shareholders may approve from time to time. Any common shares subject to a share option which for any reason is cancelled or terminated without having been exercised will again be available for grant under the Plan.

The maximum number of common shares that may be reserved for issuance to insiders of the Corporation under the Plan and under any other share compensation arrangement is limited to 10% of the common shares outstanding at the time of grant. Additionally, the aggregate number of common shares reserved for issuance to any one eligible person shall not exceed 5% of the total number of common shares then outstanding and the aggregate number of common shares issued to any one consultant or to an eligible person performing investor relations activities within one year period shall not exceed 2% of the shares outstanding at the time of grant.

The exercise price of options granted under the Plan is determined by the Board of Directors in its sole discretion, provided; however, that such exercise price shall not be less than the market price of the common shares of the Company on the date of grant.

Options will be exercisable over periods not extending beyond ten years and shall vest and become exercisable at such time or times as the Board of Directors shall determine at the time of grant. The Plan provides that in the event of a change of control, as defined in the Plan, the Board of Directors may, in its sole discretion, determine that all options shall immediately become vested and may thereafter be exercised in whole or in part by the option holder.

Options are not transferable and non-assignable other than by will or the laws of dissent and distribution. If an option holder ceases to be an Eligible Person for any reason whatsoever other than death, each option held by such option holder will cease to be exercisable 60 days following the termination date or prior to the expiration of the option period, whichever is sooner. If an option holder dies, the legal representative of such person may exercise the option within 12 months after the date of death but only up to and including the original option expiry date. In the case of an option holder being dismissed from employment or service for cause, the option shall terminate immediately upon receipt of notice thereof and shall no longer be exercisable as of the date of such notice.

The Corporation provides no financial assistance to any person to facilitate the exercise of options granted under the Plan.

Information with respect to the continuity of incentive stock options issued and outstanding is contained in the annual and quarterly financial statements of the Company in accordance with Canadian regulatory standards. This information is available on the Company's website under "Financial Statements".