Michael Casserly, MBA
Analyst

Siddharth Rajeev, B.Tech, MBA
Analyst

Martha Buckwalter-Davis, BA (Geology)
Research Associate—Mining and Energy

Fundamental Research Corp.

Investment Analysis for Intelligent Investors

November 20, 2007

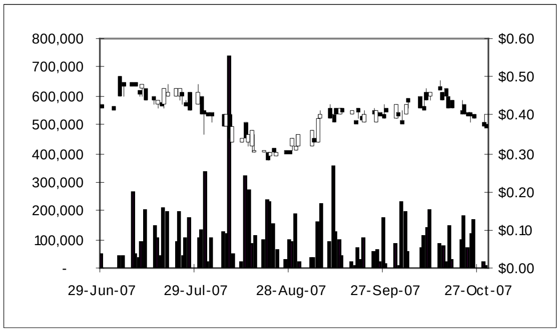
Garson Gold Corp. (TSX.V: GG) – Drilling expands the #3 and Birch Zones

Sector/Industry: Mining/Gold **www.garsongold.ca**

Market Data (as of November 19, 2007)

Current Price	C$0.33
Fair Value	C$0.61 (↑)
Rating*	BUY
Risk*	5 (Highly Spec)
52 Week Range	N/A
Shares O/S	83,785,061
Market Cap	C$27.65 mm
Current Yield	N/A
P/E	N/A
P/B	1.79
YoY Return	N/A
YoY TSXV	9.2%

*see back of report for rating and risk definitions



Key Financial Data (C $) *Consolidated**	**2007** **Apr-07**
Cash	5,380,477
Working Capital	4,354,896
Property, Plant and Equipment	2,808,998
Mineral Assets	4,024,873
LT Debt / Assets	-
Total Assets	24,619,145

** FRC*

Investment Highlights

- Garson Gold's flagship property is the New Britannia Gold Mine, a historic producer with a NI 43-101 compliant measured and indicated resource estimate of 364,000 oz, and inferred resource of 176,000 oz of gold
- The project was in production as recently as 2005, and the project has a mill, underground workings, and associated infrastructure. We believe, the mine could be reopened quickly and with minimal dilution to shareholders.
- The company is focusing its efforts on areas of known mineralization on the property, especially the #3 Zone. Kinross (TSX: K) and the previous owners have done almost no exploration work since the mine reopened in 1994. Management attributes the lack of exploration for the closure of the mine in 2004. However there are a number of interesting exploration targets on the property.
- We are pleased with the company's progress to date and the drilling results have been consistently positive. Garson intends to continue its efforts to delineate a resource that can be converted to reserves.
- We have raised our fair value estimate on the company from $0.56 per share to $0.61 per share.

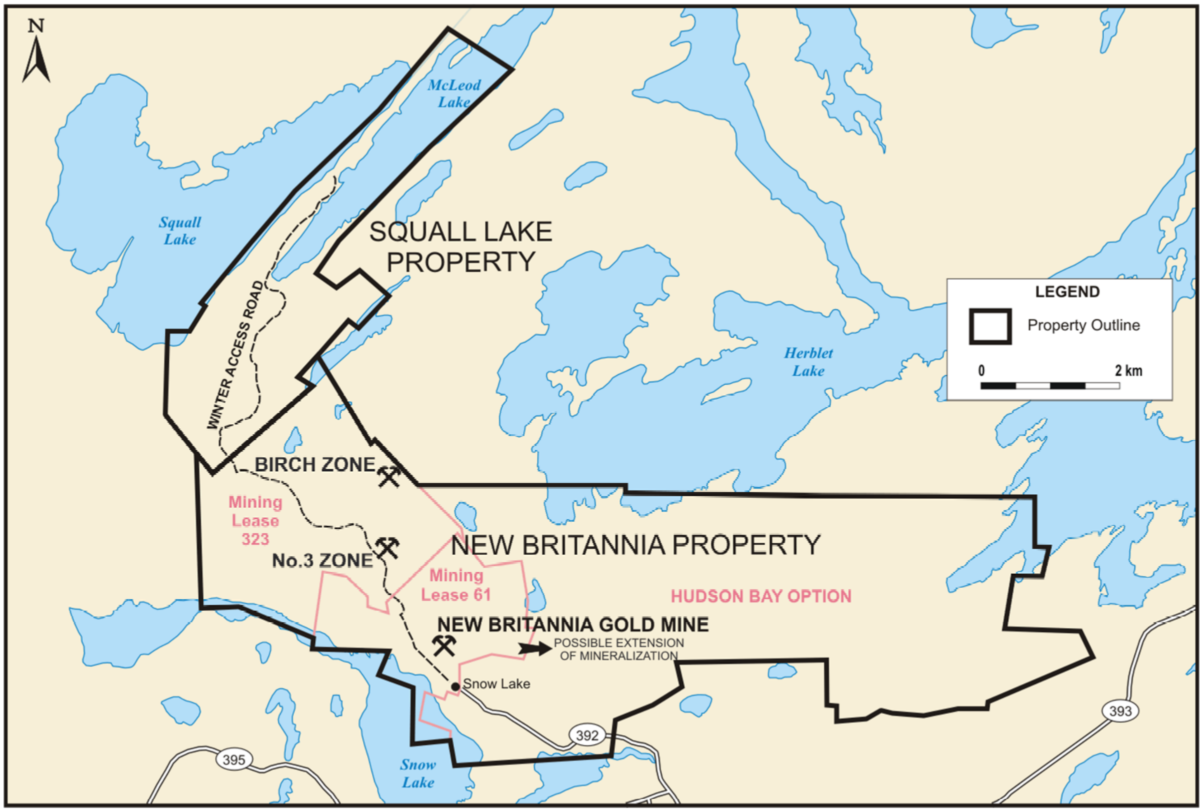
Risks

- The NI 43-101 compliant resource estimate at New Britannia was delineated by Kinross while the mine was operational. Kinross felt the existing reserves to be uneconomic at the prevailing gold price (approximately $400/oz) and subsequently closed the mine. We expect it will take two exploration seasons for Garson to delineate a resource that can be converted to a reserve that would make the project economically viable.
- The company needs to raise $2 million to pay off a loan that is due on December 15, 2007.

Garson Gold holds 100% interest in the New Britannia Mine and related infrastructure. This property operated as recently as 2005, and the entire mining infrastructure is still in place. The company is conducting an exploration program to outline additional resources and put the New Britannia Mine into production as quickly as possible. Drilling results at the #3 Zone and Birch Zone have expanded the known size of the deposit.

Company Overview

Garson Gold Corp.'s primary asset is a 100% interest in the New Britannia Gold Mine, located in northern Manitoba. Garson Gold Corp was formed recently from the amalgamation of Garson Resources and Piper Capital. The New Britannia Mine has produced over 1 million ounces of gold in its 20 year operating history. The advantages of this project are many: existing infrastructure, good location, historic production, exploration potential, and government/community support. The company is focused on resource delineation at the New Britannia Mine and surrounding properties.



Source: Garson Gold Corp

New Britannia

Property Overview: The 3,900 hectare New Britannia Mine property had two short periods of operations in its history. The last ended in 2004, and the mill and infrastructure was put on care & maintenance. Kinross made the decision to close the mine based on lack of ore reserves and economic factors, but Garson Gold believes they have identified a number of exploration projects that could provide additional ore feed in this strong metals market. The company aims to put the mine back into production as quickly as possible. The 2007 exploration program has been successful in expanding known mineralized zones.

Ownership: Piper Capital and Garson Resources together purchased 100% of the New Britannia Mine and Mill from Kinross Gold (TSX:K, NYSE:KGC) and High River Gold Mines (TSX:HRG) in December 2006. Kinross has a back-in right if greater than 3 million ounces of gold is delineated on the property. Garson Gold was required to undertake the environmental liabilities of Kinross and High River Gold with regards to the New Britannia Mine.

Historic Exploration/Production: It is important to consider exploration on the property during its last period of production. A review of the exploration program from 1994-2005 suggests that lack of exploration was a factor that influenced the closure of the New Britannia Mine. Kinross Gold ended exploration of the #3 Zone following the closure of the #3 Mine in 1996. They never drilled below the lowest level of the mine. A small bulk sample was taken from the surface of the Birch Zone in 1996, but Kinross believed the Birch Zone would not be economic to mine due to low gold prices at the time. They stopped exploration on the Birch Zone in 1998, and never recommenced even when gold prices rebounded in 2003. The Hudson Bay option was explored in 2002. The Bud Mineral claims on the HudBay option were drilled, and the inconsistent and variable mineralization led the joint venture to conclude it was uneconomic to mine. They stopped exploring the Bud claims subsequently.

Accessibility and Infrastructure: The New Britannia Mine is located in northern Manitoba, near the village of Snow Lake (population 1,200). The nearest major population centers are Flin-Flon and Thompson, Manitoba. Accessibility and infrastructure are very good, due to a long history of production in the region. Garson acquired the mine claims and the milling and tailings facility. This facility is fully permitted, which is a great advantage for the company to go back into production.

Exploration Program

Current Developments: Garson Gold is currently drilling the #3 Zone to expand the resource there. They added two more drill rigs in September to expand the resource as quickly as possible. Garson Gold has completed a total of 10,065 meters (33,020 feet) of diamond drilling on the # 3 Zone to date. The company is planning to drill at least 20,000 meters in 2007. The 2007 drilling program has three objectives:

1. Confirming known resources through detailed drilling of the inferred resources at the #3 Zone.
2. Infill drilling of the resources at the New Britannia Mine and #3 Zone to move inferred resources to measured/indicated.
3. Expanding the resource estimate through exploration of the Howe Sound Fault elsewhere on the property.

The company reported the following drilling results in August 2007. These holes were drilled in the Birch Zone. The two holes were drilled 250 meters east of the current Birch Zone resource.

Drill Hole	From (m)	To (m)	Width (m)	Grade (g/t
B0735	293.88	303.72	9.6	2.72
Including	293.88	296.34	2.4	3.50
And	302.81	303.72	0.9	10.63
B0735	368.06	368.84	0.3	12.92

B0736	221.47	222.38	0.9	3.81
B0736	241.34	242.38	1.0	3.43

Further drilling results from the #3 Zone were released in September, October, and November 2007. These results also include hanging wall mineralization intersected above the Main Zone.

Drill Hole	From (m)	To (m)	Width (m)	Grade (g/t gold)
ZN030712	351.53	352.5	0.95	11.12
	392.66	393.53	0.85	6.21
	399.25	399.75	0.49	5.35
ZN030713	355.03	357.09	2.01	11.50
	388.88	391.75	2.80	10.80
ZN030717	418.44	426.5	7.86	2.87
includes	424.06	426.5	2.38	5.65
ZN030718	460.63	461.00	0.37	3.67
ZN030718	493.63	495.28	1.62	2.18
ZN030727*	183.94	188.44	4.39	0.85
ZN030727*	227.25	227.81	0.55	3.57
ZN030727	434.50	438.78	4.18	11.79
Includes	435.31	438.47	3.08	15.28
ZN030727	468.72	471.97	3.17	2.83
Includes	470.38	470.56	0.18	36.99
ZN030726*	209.66	214.28	4.51	18.51
ZN030726	409.25	412.44	3.11	5.92
Includes	410.50	412.44	1.89	7.98
ZN030726	445.09	447.50	2.35	4.16
ZN030726	456.00	457.03	1.01	6.53
includes	456.00	456.34	0.34	15.67
ZN030730	482.59	482.75	0.15	9.19
ZN030714	287.94	288.41	0.46	2.40
ZN030721	253.59	257.34	3.66	3.22
includes	255.50	256.56	1.04	8.12
ZN030721	270.84	272.50	1.62	3.26
includes	271.31	272.50	1.16	4.36
ZN030722*	59.22	60.50	1.25	3.97
ZN030722	422.03	422.44	0.40	9.94
ZN030724	480.63	483.09	2.41	10.44
includes	480.63	482.16	1.49	16.60
ZN030725	303.59	306.22	2.56	7.92
ZN030728	348.16	350.66	2.44	4.48
includes	350.00	350.66	0.64	13.29
ZN030731	335.72	337.00	1.25	1.69

ZN030731	350.38	350.78	0.40	3.12
***hanging wall mineralization**				

Potential: Drilling results from the #3 and Birch Zone have indicated significant gold mineralization exists at depth. The company has expanded both deposits significantly. The focus at this time is delineating the #3 Zone to the 1,800 ft level. We expect the company to release an updated NI 43-101 compliant resource estimate in 2008, based on the 2007 drilling program. We are encouraged by the consistent grades and widths of drilling results thus far.

Resource Estimates: This property has a NI 43-101 compliant measured and indicated resource estimate of 364,000 oz, and inferred resource of 176,000 oz of gold. This resource was calculated by Micon in the NI 43-101 technical report, and is based on drilling done by Kinross in 2004. The resource identified by Kinross in 2004 was not considered economic to mine at the time, and it was not converted to reserves. After delineation of this resource, Kinross continued with the closure of the mine.

Category	Tonnage	Grade (g/t gold)	Contained Ounces
Measured & Indicated	2,211,000	5.11	364,000
Main Mine			
Inferred	1,094,000	5.01	176,000
Main Mine, #3 Zone, and Birch Zone			

The company intends to update the resource estimate as soon as possible, based on the 2007 drilling program. Additionally, the resource estimate was calculated using $400/oz gold prices, and there is potential to expand the resource with today's gold prices. The company intends to conduct a scoping study to determine what resource should be delineated to reopen the mine.

Other Properties

The company has not completed any work on its other properties since our initial report.

Management

Since our initial report, the company has added Michelle Hohn as VP of Corporate Communications. Her biography follows.

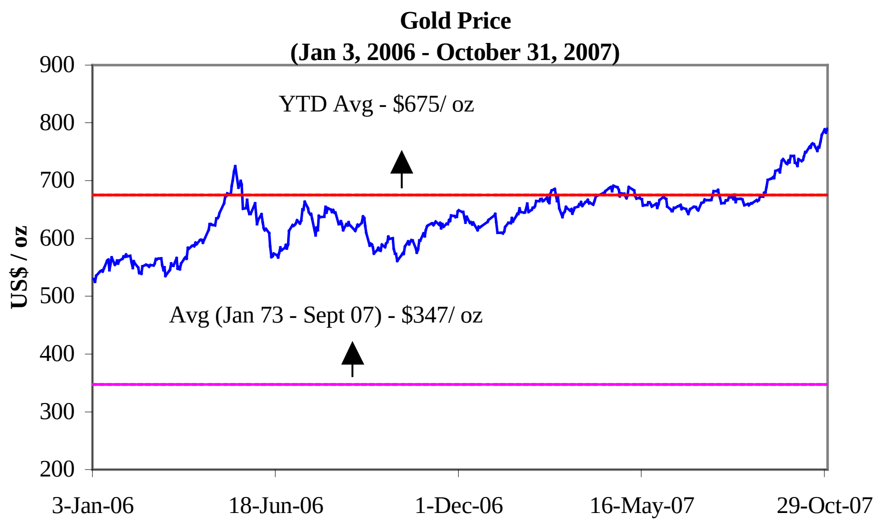
Michelle Hohn- VP Corporate Communications

Ms. Hohn possesses an extensive background in corporate, financial and marketing communications within the investment industry. She contributes over 17 years of related business experience to Garson Gold which includes 11 years of investor relations and corporate communications experience, holding manager and VP positions for a number of private and public (TSX, TSX Venture and AIM listed) companies, primarily focused on mining exploration. Prior to focusing exclusively on corporate communications, Ms. Hohn worked at several national brokerage firms in various positions including investment advisor, as well as specialized assignments in product development, marketing and national training. Ms. Hohn has a Bachelor of Arts degree from Simon Fraser University and is a member of

CIRI (the Canadian Investor Relations Institute) and IABC (the International Association of Business Communicators).

Outlook for Gold

The chart below shows gold prices since January 2006. As of October 31, 2007, gold was trading at US$790/oz, which reflects a YOY increase of 29%.



Source: KITCO

Although gold prices have risen considerably in the past few weeks, and is currently trading at record highs, we have maintained our positive outlook on gold due to the following macro economic conditions:

Gold is traditionally viewed as a capital preservation asset and regarded as a better hedge against the U.S. dollar, inflation and geopolitical risks, than any other commodity. Historically, gold prices have been negatively correlated to the U.S. dollar. The U.S. dollar is expected to depreciate with respect to other major global currencies, based on an expected slow down in the U.S. economy, and relatively lower real interest rates in the U.S., compared to other major countries in the world.

The U.S. housing industry is not expected to recover before mid-2008, and recently, the U.S. economy reported job losses for the first time in four years. Both these factors further signal a slowdown in the U.S. economy. The U.S. Federal Reserve cut interest rates by 75 basis points (to 4.50%) in their last two meetings, as a move to tackle the ongoing credit crunch problems and the softening U.S. housing industry. All these factors suggest that the U.S. dollar will depreciate further going forward, which will help gold prices stay high.

We have also noticed a positive correlation between gold and oil prices, in times of high oil prices. High oil prices create inflationary expectations among investors and lead them to drift towards gold. Oil is currently trading at record highs (US$94/bbl), and prices are expected to stay above $70.00/bbl for the rest of the year and 2008, which we believe will also have a positive effect on the demand for gold.

Therefore, based on a forecasted depreciation in the U.S. dollar, higher inflationary expectations, relatively lower U.S. real interest rates, and high oil prices, we continue to be bullish on gold prices. We do not expect prices to move up from current levels for the rest of the year, however, we expect prices to gradually move up, as the U.S. economy moves closer to a recession. The average forecasts for gold prices are US$670/oz in 2007, and US$749/oz in 2008.

Financials

The company has not released their financial statements after the amalgamation. At the end of April 2007, the company had cash and working capital of $5.38 million and $4.35 million, respectively (consolidated figures). Management indicated that they had approximately $1.5 million - $2.0 million in cash at the end of October 2007. The company intends to spend approximately $1.3 million in exploration in October 2007 – December 2007. They also have to pay off a $2 million loan that is due on December 15, 2007. We believe the company will have to go back to the market to raise additional capital through equity or debt financing in late 2007, or early 2008, to pay off the outstanding loan ($2 million) and also to pursue its exploration activities in 2008.

Valuation

We have continued to value the company based using Discounted Cash Flow (DCF), real options and comparables valuation models. Since we do not expect production to commence before 2010, investors should note that our valuation models are based on very preliminary estimates and assumptions. Our fair value estimate could change, as more information on the economics of the company's projects is available. Even though most of the inputs to our valuation models are not known at this time, we believe it is appropriate to perform all three valuation models to arrive at a fair value estimate on the company based on the current resource estimates and our best estimates.

We made the following noteworthy changes in our valuation models.

- Increased resource estimates: In our initiating report, we had accounted for all the measured and indicated resources. In order to be conservative, we only accounted for 50% of the inferred resources. Based on our increased confidence in the inferred resource estimates of the New Britannia Mine property, we have accounted for 100% of the estimates in our revised model. We have, however, continued to discount the inferred resource estimate at Squall Lake by 50%.
- Increased long-term gold price forecasts from US$550/oz to US$600/oz, as a result of improved outlook.
- We have reduced our estimate of the number of diluted shares from 89.16 million to 84.65 million.
- Discount rate – Our revised estimate of discount rate is 11.49% versus our previous estimate of 12%.

As a result of all these changes, our average fair value estimate on the company increased from $0.56 per share to $0.61 per share. A summary of our valuation is shown below.

Valuation Summary		
	Revised	**Previous**
DCF Valuation	$0.58	$0.43
Real Options Valuation	$0.77	$0.75
Comparables Valuation	$0.48	$0.49
Average	**$0.61**	**$0.56**

Although our DCF and real options valuation increased, our relative valuation on the company dropped as the company was in a better cash position at the time of our initiating report. A summary of our valuation models is presented in the next section.

DCF Valuation Summary	
Resource (in tonnes)	3,523,500
Wt. average Grade (gpt)	5.09
Contained Metal (in troy oz)	576,484
Recovery	92.2%
Production Commencement	2010
Mill Processing (tpd)	2,150
Mine Life (in years)	5
Gold Price (in US$)	$600
Average Operating Costs	$55/tonne
Capital Costs	$15,000,000
Discount Rate	11.49%
Net Present Value	**$49,420,998**
Working Capital*	(500,000)
LT Debt	-
Net Value	**$48,920,998**
No. of shares (diluted)	84,652,967
Value per share	**$0.58**

* includes the outstanding $2 mm loan

Real Options Valuation

	Resources (in tonnes)	Grade (g/t)	Contained Metal (in troy oz)	Gold Price(US$/oz)	Value (C$)
Gold	3,523,500	5.09	576,484	750.00	418,570,347

Operating Costs ($/tonne)	$55.00	Total Value (C$)	$418,570,347
Recovery (Au)	92.2%	Operating Costs (C$)	$204,041,489
C$/US$	1.05	**Net Value (C$)**	**$214,528,857**

Inputs relating to the underlying asset

Estd. Mineral Resources (in tons)	3,523,500
Estd.Value of Minerals if extracted today	$157,977,280
Annualized Standard Deviation of Mineral prices	19%
Capital Investment	$15,000,000
Estd. Mine Life (years)	5
Riskfree Rate	4.20%

Output

Stock Price	$157,977,280	T.Bond rate	4.20%
Strike Price	$15,000,000	Variance	0.04
Expiration (in years)	5	Annualized div yield	15.17%
		Value of Option	$65,326,657
d1 =	4.683	Working Capital	(500,000)
N(d1) =	1.000	LT Debt	-
d2 =	4.272	No of outstanding shares (diluted)	84,652,967
N(d2) =	1.000	**Value per share**	**$0.77**

Comparables Valuation Model

	Company	SYM	Price	Enterprise Value	Resource (Au in mm oz)	EV / Resources
1	San Gold Corporation	SGR	$1.34	$231,673,448	1.91	**121.6**
2	Anaconda Mining Inc.	ANX	$0.86	$43,699,493	0.36	**120.3**
3	Lake Shore Gold Corp	LSG	$1.70	$159,048,094	1.89	**84.3**
4	**Garson Gold**	**GG**	**$0.33**	**$28,435,479**	0.61	**46.3**
6	Golden Band Resources Inc.	GBN	$0.40	$31,560,826	0.88	**35.8**
7	GLR Resources	GRS	$0.57	$26,240,255	1.09	**24.0**
					Average EV / Resources[x]	**67.0**
				Fair Value of GG's stock		**$0.48**

Note: Share prices are as of November 19, 2007

x - Since SGR is a producing company, we have discounted its ratio by 25% to calculate the average

Since our DCF valuation is very sensitive to gold prices and the discount rate, we performed a sensitivity analysis to show how our fair value estimate would change with changes in gold prices and discount rates.

Sensitivity					
Gold Prices					
Discount Rate	**-20%**	**-10%**	**0%**	**10%**	**20%**
8.00%	$0.26	$0.47	$0.69	$0.92	$1.16
10.00%	$0.23	$0.42	$0.62	$0.83	$1.05
11.49%	$0.20	$0.39	$0.58	$0.77	$0.98
15.00%	$0.16	$0.32	$0.48	$0.65	$0.83

Conclusions & Rating

We are pleased with the company's progress to date, as they have met expectations in expansion of the #3 and Birch Zones. The drilling results have been consistently positive, especially in the #3 Zone. The property should be considered as an advanced exploration project with much lower risk, considering its infrastructure, history of production, and permitting.

Based on our revised models, and review of the company's projects, we reiterate our BUY rating, and raise our fair value estimate on the company from $0.56 per share to $0.61 per share. Our revised fair value estimate reflects an upside potential of 85% from current price levels. Upside catalysts include further drilling results and an updated NI 43-101 compliant resource estimate.

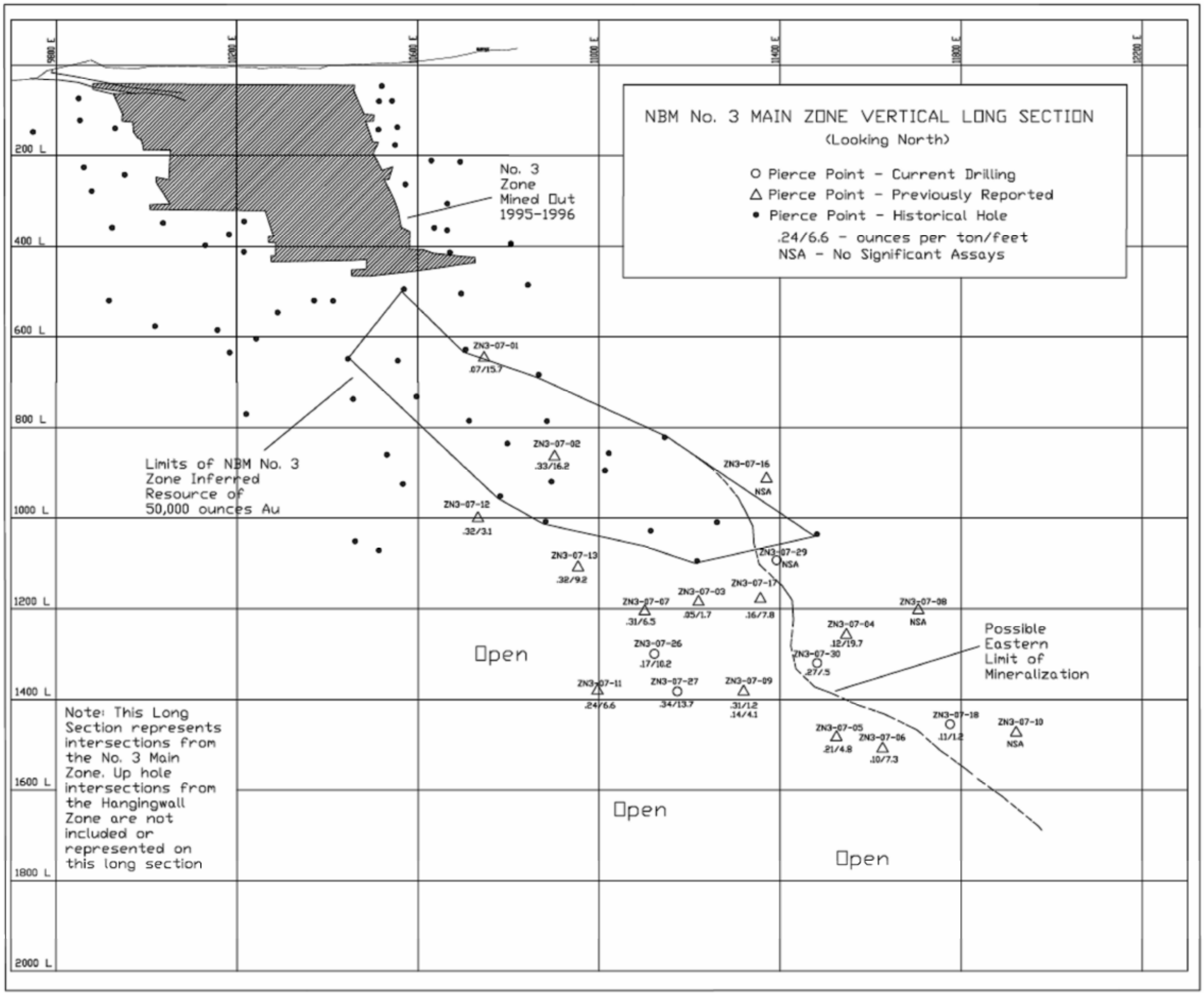
Risks

The following risks, though not exhaustive, will cause our estimates to differ from actual results:

- The success of drilling, expansion and determination of favorable resource estimates are important long-term success factors for the company.
- The resource, as it stands currently, is likely not enough to reopen the mine. However, significant exploration potential exists on the property.
- The value of the company depends heavily on commodity prices.
- The company has assumed liability for the closure of the mine, should they be unable to prove up reserves.

We continue to rate the shares Risk 5: Highly Speculative.

APPENDIX



Long Section of the #3 Zone with drilling to date.
Source: Garson Gold Corp.

Fundamental Research Corp. Equity Rating Scale:
Buy – Annual expected rate of return exceeds 12% or the expected return is commensurate with risk
Hold – Annual expected rate of return is between 5% and 12%
Sell – Annual expected rate of return is below 5% or the expected return is not commensurate with risk
Suspended or Rating N/A— Coverage and ratings suspended until more information can be obtained from the company regarding recent events.

Fundamental Research Corp. Risk Rating Scale:
1 (Low Risk) - The company operates in an industry where it has a strong position (for example a monopoly, high market share etc.) or operates in a regulated industry. The future outlook is stable or positive for the industry. The company generates positive free cash flow and has a history of profitability. The capital structure is conservative with little or no debt.

2 (Below Average Risk) - The company operates in an industry where the fundamentals and outlook are positive. The industry and company are relatively less sensitive to systematic risk than companies with a Risk Rating of 3. The company has a history of profitability and has demonstrated its ability to generate positive free cash flows (though current free cash flow may be negative due to capital investment). The company's capital structure is conservative with little to modest use of debt.

3 (Average Risk) - The company operates in an industry that has average sensitivity to systematic risk. The industry may be cyclical. Profits and cash flow are sensitive to economic factors although the company has demonstrated its ability to generate positive earnings and cash flow. Debt use is in line with industry averages, and coverage ratios are sufficient.

4 (Speculative) - The company has little or no history of generating earnings or cash flow. Debt use is higher. These companies may be in start-up mode or in a turnaround situation. These companies should be considered speculative.

5 (Highly Speculative) - The company has no history of generating earnings or cash flow. They may operate in a new industry with new, and unproven products. Products may be at the development stage, testing, or seeking regulatory approval. These companies may run into liquidity issues, and may rely on external funding. These shares are considered highly speculative.

Disclaimers and Disclosure
The opinions expressed in this report are the true opinions of the analyst about this company and industry. Any "forward looking statements" are our best estimates and opinions based upon information that is publicly available and that we believe to be correct, but we have not independently verified with respect to truth or correctness. There is no guarantee that our forecasts will materialize. Actual results will likely vary. The analyst and Fundamental Research Corp. "FRC" does not own any shares of the subject company, does not make a market or offer shares for sale of the subject company, and does not have any investment banking business with the subject company. Fees of less than $30,000 have been paid by GG to FRC. The purpose of the fee is to subsidize the high costs of research and monitoring. FRC takes steps to ensure independence including setting fees in advance and utilizing analysts who must abide by CFA Institute Code of Ethics and Standards of Professional Conduct. Additionally, analysts may not trade in any security under coverage. Our full editorial control of all research, timing of release of the reports, and release of liability for negative reports are protected contractually. To further ensure independence, GG has agreed to a minimum coverage term including an initial report and three updates. Coverage cannot be unilaterally terminated. Distribution procedure: our reports are distributed first to our web-based subscribers on the date shown on this report then made available to delayed access users through various other channels for a limited time. The performance of FRC's research is ranked by Investars. Full rankings and are available at www.investars.com.

The distribution of FRC's ratings are as follows: BUY (80%), HOLD (8%), SELL (5%), SUSPEND (7%).
To subscribe for real-time access to research, visit http://www.researchfrc.com/subscription.htm for subscription options.

This report contains "forward looking" statements. Forward-looking statements regarding the Company and/or share's performance inherently involve risks and uncertainties that could cause actual results to differ from such forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, continued acceptance of the Company's products/services in the marketplace; acceptance in the marketplace of the Company's new product lines/services; competitive factors; new product/service introductions by others; technological changes; dependence on suppliers; systematic market risks and other risks discussed in the Company's periodic report filings, including interim reports, annual reports, and annual information forms filed with the various securities regulators. By making these forward looking statements, Fundamental Research Corp. and the analyst/author of this report undertakes no obligation to update these statements for revisions or changes after the date of this report. A report initiating coverage will most often be updated quarterly while a report issuing a rating may have no further or less frequent updates because the subject company is likely to be in earlier stages where nothing material may occur quarter to quarter.
Fundamental Research Corp DOES NOT MAKE ANY WARRANTIES, EXPRESSED OR IMPLIED, AS TO PARTICULAR USE. ANYONE USING THIS REPORT ASSUMES FULL RESPONSIBILITY FOR WHATEVER RESULTS THEY OBTAIN FROM WHATEVER USE THE INFORMATION WAS PUT TO. ALWAYS TALK TO YOUR FINANCIAL ADVISOR BEFORE YOU INVEST. WHETHER A SHARE SHOULD BE INCLUDED IN A PORTFOLIO DEPENDS ON ONE'S RISK TOLERANCE, OBJECTIVES, SITUATION, RETURN ON OTHER ASSETS, ETC. ONLY YOUR INVESTMENT ADVISOR WHO KNOWS YOUR UNIQUE CIRCUMSTANCES CAN MAKE A PROPER RECOMMENDATION AS TO THE MERIT OF ANY PARTICULAR SECURITY FOR INCLUSION IN YOUR PORTFOLIO. This REPORT is solely for informative purposes and is not a solicitation or an offer to buy or sell any security. It is not intended as being a complete description of the company, industry, securities or developments referred to in the material. Any forecasts contained in this report were independently prepared unless otherwise stated, and HAVE NOT BEEN endorsed by the Management of the company which is the subject of this report. Additional information is available upon request. THIS REPORT IS COPYRIGHT. YOU MAY NOT REDISTRIBUTE THIS REPORT WITHOUT OUR PERMISSION. Please give proper credit, including citing Fundamental Research Corp and/or the analyst, when quoting information from this report.

Fundamental Research Corp is registered with the British Columbia Securities Commission as a Securities Adviser which is not in any way an endorsement from the BCSC. The information contained in this report is intended to be viewed only in jurisdictions where it may be legally viewed and is not intended for use by any person or entity in any jurisdiction where such use would be contrary to local regulations or which would require any registration requirement within such jurisdiction.