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For distribution to relevant parties within your firm

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June 14, 1999

Change in Control Northern Securities Inc.

The Ontario District Council has approved the acquisition of all issued and outstanding shares of Northern Securities Inc. by American Gem Corporation, effective June 4, 1999.

American Gem Corporation is a gemstone company whose focus is on the development of electronic commerce businesses in Internet securities trading and in the sale of gemstones. The shares of American Gem Corporation are listed on the Toronto Stock Exchange.

Lyn M. Gilchrist
Association Secretary