

The Depository Trust Company

IMPORTANT

B#: 3240

DATE: April 12, 2002

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers and Reorganization Managers

SUBJECT: Rights: MIST Inc.
Common CUSIP#: 606449106
R/D: 4/5/02 Expires: 5/2/02 (4:00 p.m. Toronto time)
Rate: one right for each share of common share held

*****WARNING TIME CRITICAL*****

MIST Inc. (the “Company”) is issuing transferable rights (the “Rights”) to the registered holders of its outstanding common shares (each a “Common Share”) of record at the close of business on April 5, 2002 (the “Record Date”). Holders of Common Shares are entitled to one Right for each Common Share held on the Record Date. Four Rights entitle the holder to subscribe for one fully paid and non-assessable Common Share (the “Initial Subscription Privilege”) at a price of \$1.00 (Canadian funds) per share.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This rights offering constitutes a public offering of these of these securities in Canada only. This offer is not, and under no circumstances is to be construed as, an offering of any securities for sale in any other jurisdiction or to any resident of any other jurisdiction or a solicitation in any other jurisdiction of any offer to buy any securities of MIST Inc. For greater certainty, this offer is not, and under no circumstances is to be construed as, a public offering of any securities for sale in the United States of America or any territory or possession thereof (the “United States”) or to any resident of the United States or a solicitation in the United States of any offer to buy any securities of MIST Inc.

Computershare Trust Company of Canada (the “Subscription Agent”) did not send Rights Certificates to shareholders residing in the United States.

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Participants with eligible holders wishing to have the Rights released to them, must submit written instructions to the Depository Trust Company ("DTC") no later than 3:00 p.m. New York City time on 4/19/02. Participants must fax their instructions to the attention of Ms. Susan Alvino at (212) 855-4545 and call (212) 855-4532 for confirmation of receipt. The instructions will be processed only after acceptance by the Subscription Agent.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

If participants have any questions regarding this Important Notice, please contact Mr. John McCarthy or Ms. Susan Alvino of DTC's Stock Dividend Department at (212) 855-4521/4532.

If participants have any questions regarding the Rights Offering, they may contact the Subscription Agent at (800) 663-9097.