

EVENT: POLARIS MINERALS
ORCA QUARRY 2008 TECHNICAL REPORT
CONFERENCE CALL
TIME: 11H00 E.T.
REFERENCE: CNW GROUP
LENGTH: APPROXIMATELY 23 MINUTES
DATE: DECEMBER 8, 2008

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

OPERATOR: Good morning ladies and gentlemen. Thank you for standing by. Welcome to the Orca Quarry 2008 Technical Report Conference Call. At this time, all participants are in a listen-only mode. Following the presentation, we will conduct a question-and-answer session. Instructions will be provided at that time for you to queue up for questions. If anyone has any difficulties hearing the conference, please press star followed by zero for operator assistance at any time.

I would like to remind everyone that this conference call is being recorded on Monday December 8, 2008 at 11:00 a.m. Eastern Time.

I will now turn the conference over to Herb Wilson, Chief Operating Officer. Please go ahead sir.

HERB WILSON (Director, Senior Vice President and Chief Operating Officer, Polaris Minerals Corp.): Good morning everybody. I'm Herb Wilson, Polaris's Chief Operating Officer and I'm joined this morning by Marco Romero, President and Chief Executive; and also Lisa Dea, our Chief Financial Officer.

Thank you for joining us to discuss the recently filed updated 43-101 technical report covering the Orca Sand and Gravel Quarry.

Naturally, before getting into the details, I must provide the customary warning to participants that this updated report and these

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

discussions contain forward-looking statements and forward-looking information, and actual results may therefore vary. I would like to refer all participants to the statement which appears at the end of our press release dated December the 5th, 2008 which adequately covers this concern.

You may be wondering why we took the step of preparing this report. Quite simply, it was that in the view of the AMEC group, a material change in the company's affairs had taken place when the quarry and facilities were constructed compared with their earlier 2005 report, which was a feasibility study.

The preparers of this report are required to grant their consent to the use of their numbers in documents such as our annual information form when it's filed, and so they deem that an update was required for future filings moving forward.

That said, that was the trigger that set this off. It has given us an opportunity to present a view of the Orca operations potential based on our first full year of operation, and the very substantial progress we've made since that October 2005 feasibility study in establishing our business in the various markets we serve.

Turning to the Orca Quarry and the report, I'd like to just comment on the post-construction operations. The operations have developed

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

exactly as projected in that 2005 report. The quarry is producing efficiently and our distribution logistics work. Product quality is excellent. It meets the very high standards required in the United States and especially for major construction infrastructure projects, which really do demand the highest quality of materials.

So going forward, the key points that we would like to have you take from this report are the potential for sales have now increased from the present 6.6 million tons per year to 9.6 million tons per year by 2015. This is a ramp up to a higher number than previously projected, although the report does have to recognize the very deep depression that the construction economy has been in in California in 2007 and 2008.

The new number also is based upon the benefits of our strategic alliance agreement with SAMEX and the progress we see being made to develop additional receiving terminals, particularly in Southern California, of which the announced purchase of the POB (phon) loans in the port of Long Beach is a very important first step.

It also reflects new markets such as Hawaii and Vancouver, which were not anticipated back in 2005.

Another key part of this new report is that the projections on price are somewhat scaled back from the 2005 report. We believe this now

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

represents a conservative view, but frankly reflects the feelings of an industry that is, I can only say stunned by the magnitude of the downturn it experienced in a very rapid period 2007 to 2008. We believe that this conservative view represents an opportunity for us to perform better than the report projects.

The basis upon which our business is built hasn't changed. Only the short-term timing has changed because again of the recession that we've found ourselves in. But given our delivery locations, the supreme quality of the Orca Sands and Gravel material, we are very well positioned to benefit from the much promoted surge in infrastructure investment. Only over the weekend, we've all been reading in the press about the Obama transition teams objectives on infrastructure spending, and I believe the number being bounced around at the moment is \$400 billion in the U.S.

I think more pertinent to our business is a statement that the Governor of California, Mr. Schwarzenegger posted on his website only last Tuesday December the 2nd, when he refers to the fact that the State of California has \$28 billion worth of infrastructure projects at a point that construction could begin or all of this could be placed within 120 days of the administration saying that they would fund them. So, that's a very key point.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

The reduction, the dramatic reduction in private housing has been a part of the market overall, a very key part, but these markets are very localized and Orca Sand and Gravel delivers into San Francisco Bay currently. It's a much more heavily industrialized area. It hasn't been the subject to the wild housing boom, although naturally, when the market comes off, everybody feels some effect from it. But, we are very well positioned going forward to be a key part of this infrastructure boom.

With those introductory comments, I'd like to turn the meeting over to questions.

OPERATOR: Thank you. Ladies and gentlemen, we will now conduct the question-and-answer session. If you have a question, please press the star followed by the one on your touchtone phone. You will hear a tone acknowledging your request. Your questions will be polled in the order they are received. Please ensure you lift the handset if you are using a speakerphone before pressing any key. One moment please for your first question.

And, your first question comes from Cliff Hale-Sanders of CIBC World Markets. Please go head.

CLIFF HALE-SANDERS: Hi. Good morning gentlemen. Interesting reach of the report. I guess the big question everybody has in their mind

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

is, in terms of the volume ramp up, obviously there's going to be some costs incurred there and new terminals and what have you, which we can talk about as well, but the realistic in my opinion is to rate a ramp up. Where has this been driven from in a sense that a lot of these infrastructure spends have been recent announcements? What did the – what was used I guess in the background of this report to support going to 9.6 million tons? Clearly the deposit can support it but can you sell it, I guess is what I want to hear about.

HERB WILSON: Yes, good morning Cliff, and thank you for raising one of the prime points. One of the greatest differences now with this projection compared to 2005 is that the – a substantial volume of the sales that we're putting forward are underwritten in the contracts which we've now established. At the time of the IPO and the earlier feasibility study, only the relationship with Shamrock Materials was known. We haven't engaged in the discussions with SAMEX, and SAMEX of course are one of the very largest players in the whole California and West Coast market. They're very big in the Washington state area, north of Seattle around Everett and throughout California, and dominant in many ways in Southern California. So, these numbers now reflect a great deal of – the majority of

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

them are already covered by sales contracts, and those customers are standing behind those contracts.

They're actually at the lowest minimum contracted level within those agreements, and there again, there is a potential for some upside, but we feel the numbers are very well founded. There's no great element of hope value in this.

CLIFF HALE-SANDERS: Mm hmm.

HERB WILSON: As you rightly drew out, in order to make them the bigger jumps, we do need to complete the development of the terminal that appear to be in Long Beach, and ultimately we hope the second major one that we've reflected in the capital will be the one in San Diego.

CLIFF HALE-SANDERS: Should I (inaudible) from your answer then that, within the 9.6 is a degree of delivery into contracts with SEMEX, which you've never really discussed that in terms of volumes?

HERB WILSON: Well, it's very hard for us to disclose specific customer volumes because of the confidentially agreements that we're bound by, but of course, this – you know, SAMEX isn't just a sales and delivery agreement. We term it a strategic alliance agreement and it's very much that. We are partners in the development of this business in California, as an example, by the fact that they paid a proportion of the

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

capital cost of acquiring the loans as POB. And so, these numbers reflect the longer term ambitions of the alliance. Specific one customer details, I'm sorry we can't disclose, but we have a very high degree of confidence in these numbers as verified by the independent reviewer.

CLIFF HALE-SANDERS: Yes.

HERB WILSON: Homes reserves (phon).

CLIFF HALE-SANDERS: All right. Then I guess, the other question in light of the current market conditions, obviously you were able to get the financing for POB, but going forward, you have a window here where not really any real capital requirements in the near term, but longer term, just some of your thoughts on obviously refinancing and financing going forward. What are you looking at or contemplating at this point if you are actually willing to go there?

HERB WILSON: Well, I'm willing to go as far as saying refinancing of the \$20 million bridge loan is corporate priority number one. This report, I'm hesitant to say was also a part of the reason why we haven't acted sooner. We don't know which road we'll go down. We've had a lot of suggestions and proposals put to the company that we're trying to thought through, and the market of course is being incredibly (inaudible). What

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

you thought was a great idea on Tuesday looks a bum idea on Friday, and I don't think we've ever seen a period that's been quite as chaotic.

We're very confident about it. Now that this report is out, it allows us to decide how to go forward. I would like to remind everybody, we've got \$10 million of cash in the treasury right now. Our burn rate is dwindling to an exceedingly low number. We're very close to cash neutral. I don't want to try and project what the fourth quarter will be in actuality, but we've had a good quarter on sales. The fuel surcharges have come down dramatically and that's to our benefit in this quarter.

So, and then we've got these other two initiatives we've talked about. The approximately \$3 million we expect to get in from refinancing and releasing this new berthing tug which was in action for the first time over the weekend. And, from our asset backed commercial paper, potentially we're going into the early parts of next year with 15, 16, 17 million of cash available to us and with a zero burn rate on cash.

So, we realize how sensitive it is, how the market these days is worrying about anybody who's got debt on the balance sheet. So, we are very confident that we can take it out and pretty quickly. We just want to make sure we do the most sensible – make the most sensible option available to us in these circumstances.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

Sorry I can't be more specific.

CLIFF HALE-SANDERS: No, that's very helpful. I'll leave it there for now and see if anyone else has any questions.

HERB WILSON: Thank you Cliff.

OPERATOR: And, your next question comes from Catherine Gignac of Wellington West. Please go ahead.

CATHERINE GIGNAC: Hi. Good morning everybody. Let's see, two questions in particular. One regarding the fuel rebate. Can you talk about the assumptions that were made in the costing in the report in terms of fuel contracts?

HERB WILSON: Yes, thank you. Good morning Catherine. Yes. Fuel has been perhaps our bugaboo (phon) throughout this year and I'm certainly sure it has been for the analysts, because it's been this sort of (inaudible) hanging over the business, and nobody was quite sure would it fall, when it would fall, what the impact would be.

Let me talk about what's happened with the 2008 fuel surcharges because this is the most extreme year. This is the time that put the whole issue to the test, because none of us thought on this side when we were putting the business together that these massive increases would happen over a single quarter.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

Our pricing going forward to next year, and this is awfully important, it differentiates us from the mining sector that we're constantly perceived to be in, this commodity pricing cycle. We're not in that cycle. Our underlying prices for the aggregate, the base aggregate have not declined a penny. They are – we've achieved pricing for next year with no reductions. They haven't enhanced dramatically, understandably in this market but we haven't lost any ground at all. Then, added on top of those base prices is a full recovery through 2009 of the fuel surcharges that we've paid this year. Though our prices as an average will go up, but some of it is a – it's truly an increase to us but it is a cost recovery of the pain suffered this year.

Going forward, we are changing our agreements with the two customers who are affected by this, the two California contracts. To put it on a quarterly basis, now at this moment, we have an agreement in principal that we want to do this. We're putting the language down on paper. So, I'm going to assume that it will happen, because it actually isn't in anybody's interest to have these things hanging over until the end of the year. Some years you'll be a winner, some years you'll be a loser. It's much better to smooth it out.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

In terms of the assessment that's in this report, we've got an average fuel surcharge we are including in our freight cost fuel surcharges, a sensible rate equivalent to oil being somewhere around the \$80 a barrel. And then, the fluctuations thereafter are going to be very small.

So, it is accommodated in here. It wasn't in the 2005 report. There was no reflection of fuel surcharges. They weren't anticipated at that time. And also, in this modeling is the other factor we've talked about, the excess port costs which are in in 2009 at the full cost we've been experiencing this year, but they decline. They decline as volumes increase, and now thankfully this tug we've talked about many times is up and working. We've actually had a very busy weekend. We loaded 80 plus thousand tons for California on Saturday. Sent the ship out Saturday evening and two hours later, berthed a ship for Hawaii which left Sunday evening carrying just over 50,000 tons for Honolulu. And, this morning we're loading barges for Vancouver. So, that's all up and working now. We can go ahead in refinancing the whole with our marine mortgage and starting to make in roads into those costs, and that is assumed in this analysis.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

CATHERINE GIGNAC: Okay. And, it's hard to see from the quick look I had at the report, but are any of the costs escalated? Or, you're using 2008 dollars?

HERB WILSON: They're using constant 2008 dollars. That's the standard required for these reports with one single exception. There is a price escalator aggregate that is over and above the cost of inflation. If I go back to the 2005 report, the independent recommendation at that time was at a dollar per ton per year would be a reasonable assumption that is over and above inflation. We shared that 50/50 with our customers under these marketing arrangements, so we assumed \$0.50 for Polaris and for Orca Sand and Gravel's share.

In this latest report, that projection has been scaled back. There is no increase included for 2009 and 2010. And then, on the assumption that growth recommences in 2011, it's been scaled back to \$0.50 per ton per year of which our share is \$0.25. The \$0.25, you take it three or four years out and you're talking about being half a percentage point over and above an inflation rate.

I would argue with anybody that that's extremely conservative when you look at the majors in the industry, Falcon Materials (phon), Mart and Marietta (phon) which there's good disclosure. They're public companies.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

They have maintained throughout this year that despite the difficult times, I think the comments I recall from Falcon's third quarter statement, Don James (phon), the Chief Executive said that in each of the last 10 quarters, they're volume shipped had declined, but in each of the same 10 quarters, that prices have increased. And, they're all indicating overall increases in the sort of 6 to 8 percent range this year, 2008, which is clearly above the rate of inflation. So, I like to believe that our projection is well based but it's on the conservative side.

CATHERINE GIGNAC: Okay. Thank you. And, just taking a look at the volume projections that you have for 2009 onwards, I understand the 9.6 million tons a year also incorporates a 24/7 operation. What is the big increase from 2011 to 2012? That's about a (inaudible) purchased in a one year.

HERB WILSON: It's bringing on the POB terminal in Los Angeles.

CATHERINE GIGNAC: Okay.

HERB WILSON: Plus, a couple of other terminal developments coming into the program. I can't be absolutely specific about all of them because there is again some confidentiality there, but the bigger portion of the leap forward is we're assuming at that point in time, we would have built the first phase of POB in Los Angeles, Long Beach.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »

CATHERINE GIGNAC: Okay. Thank you very much. That's all I have right now.

HERB WILSON: Thank you Catherine.

OPERATOR: Ladies and gentlemen, if there are any additional questions at this time, please press the star followed by the one. As a reminder, if you are using a speakerphone, please lift the handset before pressing the key.

Gentlemen, there are no further questions at this time. Please continue.

HERB WILSON: Well, in that case operator, I'd just like to conclude by thanking those who participated. This is a very important step for us. I would say we are going into 2009 not in any way discouraged but looking forward to it. Things are turning around and we're going to be part of that turnaround. So, thank you again and take the opportunity to wish you all a happy Christmas. Thank you.

OPERATOR: Ladies and gentlemen, this concludes the conference call for today. Thank you for participating. Please disconnect your lines.

"Though CNW Group has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. CNW Group will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Groupe CNW ait fait tous les efforts possibles pour produire cet audioscript, la société ne peut affirmer ou garantir qu'il ne contient aucune erreur. Groupe CNW ne peut être tenue responsable de pertes ou profits, responsabilités ou dommages causés par ou découlant directement, indirectement, accidentellement ou corrélativement à l'utilisation de ce texte ou toute erreur qu'il contiendrait. »