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Code of Business Ethics

for

Cortex Business Solutions

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Purpose

The purpose of Cortex Business Solutions Ltd.'s ("Cortex" or "the Company") Code of Business Ethics (the "Code") is to provide a written statement of our valued attributes to be used as a guide to follow while conducting Cortex business.

Valued '*individual*' attributes

- energetic pursuit of results [effort]
- individual excellence and team work
- intelligence and adaptability
- commitment and passion
- integrity and honesty

Valued '*corporate*' attributes

- Credible, Capable and Repeatable
- Disciplined execution
 - ✓ On Time
 - ✓ On Budget
 - ✓ On Function
 - ✓ On Quality
- Active leadership and visible closure
 - ✓ Accountable and Forth right
- Responsive to the customer
 - ✓ Innovative, Creative, Nimble

"Cortex Team" or "team members" means Cortex's Board of Directors, officers and employees, including contractors, agents and consultants.

We encourage members of the Cortex Team to freely discuss with their leader or manager any matter concerning their own or the Company's welfare and we trust each team member will:

- ensure customer satisfaction by dealing in good faith with all customers and by providing quality products and services, and courteous and prompt service;
- protect and enhance our shareholders' investments by providing timely and accurate disclosure of information; and
- create a workplace based upon mutual respect amongst co-workers.

Compliance

We expect team members to comply with the letter and spirit of all applicable laws and regulations. In the absence of laws, regulations or written policies, we require members of the Cortex Team to act fairly, impartially and in a proper manner using the Code of Business Ethics and Corporate Policies, which can be found on the public server.

In situations where the right ethical behavior is unclear, or where there may be the appearance of a contravention of these guidelines, we support each other in seeking advice and clarification. We encourage team members to seek guidance from their manager or leader or Cortex's Human Resources Department when not certain of the appropriate action to take in any circumstance. We also expect and require team members to bring forward and report issues and concerns when they first become aware of them. See the sections of the Code of Business Ethics entitled "Whistle Blower Policy" and "Communicating Mechanism".

Vice-Presidents, Directors and Managers

Cortex's management team has the additional responsibility to lead by example in order to promote and maintain a climate in which honest and ethical business conduct is the norm; to encourage open discussion and resolution of all business concerns; and to accept and investigate reports of possible misconduct as confidentially and as fairly as possible.

Accounting and Finance Team Members

Team members with accounting and finance-related job functions must make diligent efforts to ensure that all of the Company's books, records, accounts and financial statements are maintained and prepared, in reasonable detail, so as to appropriately reflect the Company's transactions and financial position, in compliance with applicable financial reporting and accounting laws and principles. Team members who have concerns or complaints regarding questionable accounting, internal accounting controls or auditing matters of the Company are encouraged to raise such matters in accordance with this Code of Business Ethics.

CEO, President, CFO and Senior Vice Presidents

In addition to their obligations as part of Cortex's management team, Senior Officers are also required to make full, fair, accurate, timely and understandable disclosure in reports and documents that Cortex files with government authorities and in other public communication documents.

Board of Directors

Members of Cortex's Board of Directors are required to notify the Chair of the Corporate Governance Committee of the Board of Directors of any real or potential perceived conflict of interest or other ethical issues which arise during the course of their board service.

Related Policies and Guidelines

Team members are reminded that, in addition to this Code of Business Ethics, there are other policies, guidelines and practices of the Company dealing with specific matters in more detail. Team members are **required** to review, understand and adhere to these policies, guidelines and practices, copies of which can be reviewed by going to **P:\Admin\CortexPolicies**

The specific policies, guidelines and practices each team member should review are as follows:

- Whistle Blower Policy
- HR Corporate Policies
- Expense Guidelines
- Corporate Computing Policy & Environment
- Insider Trading Policy

If you have any questions regarding any of these specific policies, guidelines and practices, or do not understand them in any way, please immediately contact the Human Resources department for guidance and advice. Failure to read and understand the above policies, guidelines and practices will not excuse any non-compliance or failure to follow same.

Finally, there may be specific laws or regulations (e.g. criminal laws, occupational health and safety laws etc.) that apply, the violation of which is strictly prohibited.

Team members are also encouraged to refer to other Company policies, guidelines or standard practices that may apply to their specific situation or to otherwise speak to their leaders to ensure that we meet our commitment to ethical business practices.

Conflict of Interest

A conflict of interest can arise in any number of situations. It occurs most often when we, as part of the Cortex Team, obtain a personal benefit at the expense of the Company. Any activity, investment, interest or association that interferes or might appear to interfere with our independent judgment or objectivity in performing our jobs or fulfilling our ethical or fiduciary duties is a conflict of interest. Therefore, we expect that team members will not:

- perform outside work which interferes with job performance or fulfillment of ethical or fiduciary obligations, unless discussed with and approved by your leader; or
- exploit the Company's relationship with suppliers, contractors or other business partners for personal gain.

In addition, team members are required to report to their manager or the audit committee any situation in which a team member will be performing services for a private or publicly traded company that is a supplier, non-residential customer or competitor of Cortex in which the team member has a material interest (as a guideline, more than 5% of the personal net worth of the team member).

As it is not possible to list every situation in which a conflict, or an appearance of a conflict, could arise, all team members are encouraged to objectively evaluate their own personal circumstances. Any team member who has concerns about a potential conflict of interest should disclose the situation in confidence to his or her leader or the Human Resources Department for review and approval. In the event that any such situation is assessed to be an unacceptable conflict of interest, appropriate remedial action may be necessary.

Fair Dealing and Anti-Competition

It is our obligation to comply with fair dealing and anti-competition laws designed to preserve and protect competition in goods and services that are critical to the business environment in which our Company operates. Violations of the anti-competition laws may lead to lawsuits exposing the Company to criminal charges, fines, damages and operational restrictions.

Some of the key areas that anti-competition laws impact are agreements or activities with competitors that directly or indirectly affect prices or lessen competition in one or more markets; agreements with competitors not to buy from a supplier or sell to a particular customer; and advertising and promotional programs that may be construed to be misleading or anticompetitive.

Team members should endeavour to deal fairly with all of the Company's customers, suppliers and competitors and should not take unfair advantage of anyone through manipulation, concealment, misrepresentation or any other unfair dealings or practices.

We ask that team members also take special care in discussing past, present or future prices, pricing policies, bundling, discounts or allowances, royalties, terms or conditions of sale, costs, choice of customers, territorial markets, production, quotas, and allocation of customers or territories with a competitor.

We also ask team members to inform Senior Management immediately if any government officials request information concerning the Company's operations or dealings with competitors.

Our Relationships with Customers, Suppliers and Competitors

Cortex Business Solutions Ltd. has incorporated a zero tolerance policy as follows:

“Cortex team members will not, give, accept or receive – directly or indirectly – any gifts or entertainment, money, loans or any other preferential treatment to or from any Cortex supplier, contractors, customer or competitor.” Business lunches, dinners, and sporting or entertainment activities otherwise permitted under this COBE will not contravene this policy.”

Any team member who has concerns about a potential conflict of interest should disclose the situation in confidence to his or her leader or the Human Resources Department for review and approval.

Bribery Or Other Offering of Payments

Do not make an illegal or improper payment on behalf of Cortex to any government agency, person or entity.

Do not at any time offer, promise, authorize, approve, or condone the use of corporate funds or property for any of the following activities:

- The payment of money or the giving of anything of value to any:
 - ✓ Government official(s) in order to influence them to act or fail to act in any official capacity, or to induce them to use their influence with any government official or government agency.
 - ✓ Political party, any official of a political party, or any candidate for political office in order to influence the political party, or any candidate for political office in order to influence the political party, official or candidate to act or to fail to act in any office capacity or to induce the political party, official, or candidate to influence any government official or any government agency.
 - ✓ Person who apply the payment or gift [in whole or in part] directly or indirectly either of the aforementioned activities.
- The payment of a kickback to obtain business for Cortex.

The activities set out in this section are prohibited by Cortex even if permitted by the laws, standards, or customs of a country where Cortex is doing business and regardless of any requests or pressures received from any government or the competitive consequences of refusing to comply with such requests or pressures.

This policy does not prohibit:

- Any payments to a government official, employee or agency which are specifically required by a law, regulation or decree equally applicable to all similarly situated companies
- The normal extension of those common courtesies and social amenities consistent with ethical business practices, and with the customs of the industry, which are offered and received on a basis of amicable personal relations, provided that this cost is properly identified and disclosed on Cortex's books. For example, reasonable expenditures for the entertainment of clients, prospective employees and business associates are permissible for employees whose duties include the provision of such entertainment, provided proper accounting is made. Business lunches, dinners, and sporting or entertainment otherwise permitted under this COBE will not contravene this policy. Any team member who has concerns about a potential conflict of interest should disclose the situation in confidence to his or her leader or the Human Resources Department for review and approval.

If you are uncertain of the applicability of this section of the policy to any proposed action, obtain permission from our legal counsel, Trevor Wong-Chor of Davis LLP before proceeding. No one, however, is authorized to compromise or qualify this policy on behalf of Cortex.

Corporate Authorizations

In order to protect the Company, only officers of the Company who have been given specific authority by the Board of Directors are able to bind the Company. Contracts are signed by officers of the Company after they have been approved through specific authorization from Senior Management or the Board of Directors.

Only Senior Management is authorized to speak to the media, financial analysts or investors on behalf of the Company.

Political Contributions

Political contributions made on behalf of Cortex must be made in full compliance with prevailing laws and regulations and require the prior approval of the Company's Executive Chair or Chief Executive Officer.

Generally, only Senior Management will be asked to represent Cortex in political and government affairs, or to make representations to the government on behalf of the Company. Any team members involved in this role should take special care to ensure that any information provided is true, accurate and complete.

Company Assets

All Cortex team members are responsible for safeguarding the Company assets under our control – including funds, property, information and records – and for providing accurate, auditable records of these assets.

Every team member is responsible for the prudent and effective use of all Company funds, including those for travel and entertainment. Please refer to our Expense Guidelines for further details.

Team members may not use Company property or services for personal benefit unless the use of such property and services has been properly approved by management. The personal use of Company-owned land, materials, equipment or assets (including computers and discussing corporate matters in public forums) must be approved in advance by a Vice President or by a Senior Officer.

All team members are responsible for using sound judgment when using Cortex's computer networks and technology, particularly when accessing or sending information electronically. The proper use of electronic media protects the Company from risk. Irresponsible or inappropriate use of Cortex e-mail services, the Internet, Virtual Private Network (VPN), external mail servers, messaging services, unauthorized software or computer networks could result in a violation of law or Company policy. This restriction includes the downloading, sending or resending of pornographic or other unlawful or inappropriate material (e.g. gambling, gaming) and participating in social networking forums (e.g. Facebook, MySpace).

The Company owns all computer accounts and all the data communicated through the computer, and therefore, reserves the right to monitor the use of the Internet and e-mail in order to protect the Company and its interests. For more information regarding our Internet and E-mail guidelines, please refer to the Computer Policy on our public drive.

Whistle Blowing

Cortex is committed to the highest standards of openness, honesty and accountability. In line with that commitment, we expect employees and others that we deal with who have serious concerns about any aspect of the Corporation's activities and operations to come forward and voice those concerns. Attached to the Code is Cortex's current Whistleblower Policy.

Breaches of the Code

The Company strongly encourages team members to work with their leaders or managers, the Human Resources Department or any member of Senior Management in raising questions of ethical behaviour and in making any required reports. The practice of superior ethical business conduct is the responsibility of every member of the Cortex Team. Team members are required to report, in good faith, any conduct which is believed to be a violation or potential violation of this Code of Business Ethics, preferably before such incidents occur, either through the process established by the Whistleblower Policy or informally as set out below.

Communication of Reports

In place of pursuing a matter through the formal channels established in the Whistle blower Policy, team members, if they wish, can first discuss any problems or concerns involving an actual or potential violation of Cortex's Code of Business Ethics with his or her leader or manager. Alternatively, team members may also contact the Human Resources Department in confidence, either in person, by telephone or in writing. Members of the Board of Directors and officers of the Company can report any concerns or issues directly to the Chair of the Audit Committee of the Board of Directors or Cortex's lead director.

Treatment of Reports

Leaders and managers will endeavour to investigate and address any issues reported to them or, if necessary or desirable, refer it up through standard management channels. If the team member is not satisfied with the way an issue has been handled, he or she may:

- pursue the matter further through the Human Resources Department, which will independently investigate and attempt to resolve the concerns raised;
- utilize the process established by the Whistleblower Policy;
- report the matter directly to Cortex's *Human Resources Department*; or
- report to the Chair of Cortex's Audit Committee (see below).

Every effort will be made to maintain confidentiality during this process. The Company will not discharge, demote, suspend, threaten, harass or in any manner retaliate against any team member as a result of reports made in good faith. Any attempt to retaliate against a team member should be reported to the Chair of the Audit Committee or Cortex's lead director and may lead to disciplinary action against the person attempting to retaliate.

Accounting-Related Concerns

We encourage team members to contact the Chief Financial Officer should team members require clarification regarding the Company's accounting practices or policies. After such consultation, or if such consultation is not appropriate, team members with concerns involving accounting, internal accounting controls or auditing matters may submit a confidential, anonymous letter outlining their concerns to the Chair of the Audit Committee of the Board of Directors. The letter may be submitted in a sealed envelope marked "Private and Confidential – Attention: Chair of the Audit Committee, c/o Human Resources Department" and addressed to the Company's office at 3412 – 25 Street NE, Calgary, Alberta T1Y 6C1. Envelopes addressed in this manner will be forwarded unopened to the

Chair of the Audit Committee. The team member's identity will be treated anonymously and confidentially, unless the team member permits it to be disclosed or unless required by law.

The Chair of the Audit Committee will assess, investigate and work to resolve all concerns submitted to him or her, in such manner and involving only such persons as the Chair determines to be necessary or desirable (including independent, outside investigators and advisors, if appropriate). A record of concerns submitted, the results of any investigation as well as any recommended remedial action will be retained in confidence by the Chair in compliance with applicable laws and the Company's document retention procedures.

Disclosure of Compliance

Any leader or manager who is advised of a concern or complaint by a team member with respect to the Code of Business Ethics will report such matter on a confidential basis to the Human Resources Department, or the Chair of the Audit Committee, regardless of the materiality of the matter. On a quarterly basis, or as may otherwise be necessary, the Chair of the Audit Committee or Compliance & Governance will report, in summary form, to the Board of Directors, or its committees, on reported violations, if any, of Cortex's Code of Business Ethics. The Board of Directors, through its committees, will monitor on-going compliance and will take all such reasonable action as they, in their discretion, feel necessary or desirable to preserve and promote the principles set out in Cortex's Code of Business Ethics.

Conclusion

We are confident that we can rely on every team member of the Company to do his or her part in following our Code of Business Ethics. If any individual is found to have authorized, condoned, participated in, concealed or failed to report actions that violate our standards, disciplinary action may be taken up to and including the termination of their employment with cause.

We ask all team members to conduct themselves in a manner that protects and enhances the value and reputation of Cortex and its employees and shareholders. We trust that our team members will use this document as a guide to ensure that we do the right thing and that we behave in a manner that demonstrates our commitment to ethical business practices and our respect for others.

Certification

It is essential that all Cortex team members understand and adhere to the Company’s Code of Business Ethics. As a result, all team members of the Company will be asked to certify annually their review of and compliance with the provisions contained in the Code of Business Ethics Policy

**Code of Business Ethics Sign Off
for
All Cortex Team Members**

**Confirmation of Receipt and Understanding of
the Code of Business Ethics and Related Policies and Guidelines**

I hereby acknowledge receipt of a copy of the Cortex's Code of Business Ethics (the "Code"), which includes by reference the Related Policies and Guidelines set out on page 5 above.

I hereby undertake to read, and to be bound by and adhere to, the Code and the Related Policies and Guidelines, and any additions or amendments made to the Code or to the Related Policies and Guidelines, which are posted for my review or provided to me, during the term of my employment with Cortex.

I hereby acknowledge and confirm that I understand that my compliance with the Code and the Related Policies and Guidelines is a condition of my employment, and that if I fail to comply with the Code and the Related Policies and Guidelines, or any other applicable laws, rules or regulations, I may be subject to disciplinary measures, up to and including my discharge from the Company.

Signature

Date:

Please Print Your Name

Department

Leader's Signature

Date

Please identify your area / role, as a member of the Cortex Team.

Board of Director: _____

President/CEO: _____

Vice President _____

Manager: _____

Employee: _____

Contractor: _____

Original signed copy is to be filed with Human Resources