

Johnstone

& Company

Barristers & Solicitors

Experience, dedication, integrity

PLEASE REPLY TO: VIVIAN LOUIE, LAW CLERK.
Direct Line: (416) 860-7150 Ext. 254
Direct Email: jcolaw@jcolaw.com

January 21, 2002

Office of International Corporate Finance
United States Securities and Exchange Commission
450 Fifth Street N.W., Mail Stop 3-2
Washington, D.C. 20549
U.S.A.

Exemption No.
82-4637



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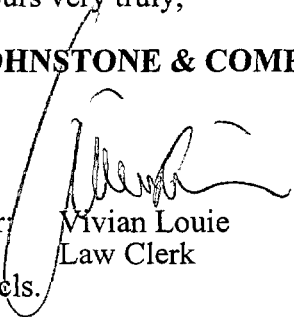
Dear Sirs/Mesdames:

RE: ZTEST Electronics Inc. ("ZTEST")
File No. 1067

Enclosed please find a copy of our letter filing Insider Reports for **WOJCIECH DRZAZGA** and **JOHN PERREAULT** dated January 18, 2002.

Yours very truly,

JOHNSTONE & COMPANY

Per: 
Vivian Louie
Law Clerk
Encls.

SUPPL

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PROCESSED

MAR 14 2002

**THOMSON
FINANCIAL**

Exemption No. 82-4637

PLEASE REPLY TO: KATHLEEN E. SKERRETT, LL.B.
Direct Line: (416) 860-7150 Ext. 251
Direct Email: kathleen@jcolaw.com

January 18, 2002

VIA TELECOPIER ONLY

Fax: (416) 593-3666

Fax: (780) 422-0777

Ontario Securities Commission
19th Floor
20 Queen Street West
Toronto, Ontario
M5H 3S8

Alberta Securities Commission
10025 Jasper Avenue
19th Floor
Edmonton, Alberta
T5J 3Z5

Attention: Insider Reports

Attention: Insider Reports

Fax: (604) 899-6550

British Columbia Securities Commission
12th Floor, Pacific Centre
701 West Georgia Street
Vancouver, B.C.
V7Y 1L2

Attention: Insider Reports

Dear Sirs/Mesdames:

RE: ZTEST Electronics Inc. ("ZTEST")
File No. 1067

Enclosed please find an Insider Report for each of **WOJCIECH DRZAZGA** and **JOHN PERREAULT** dated January 18, 2002.

Yours very truly,

JOHNSTONE & COMPANY

Per: Kathleen E. Skerrett
Encls.

KES/vl

Exemption No. 82-4637

INSIDER REPORT

1. DATE OF REPORT OF THE REPORTING PERSON

NAME OF REPORTING PERSON
ZTECH ELECTRONICS INC.

DATE OF REPORT
 12/15/2001

2. IDENTIFICATION OF THE REPORTING PERSON (LETTERS)

NAME OF REPORTING PERSON
DRZAZGA

ADDRESS
12 SOLWAY AVENUE

CITY
BRAMPTON

PROV.
ONTARIO

POSTAL CODE
L6Y 4E4

DATE OF REPORT
 12/15/2001

SEE INSTRUCTIONS ON THE BACK
 OF THIS FORM FOR FURTHER USE

3. JURISDICTION WHERE THE REPORT IS A
 REPORTING PERSON OR THE EQUIVALENT

ALBERTA ☒ MANITOBA ☐
 BRITISH COLUMBIA ☒ ONTARIO ☒
 QUEBEC ☐
 OTHERS ☐ U.S.S.E.C. - Exemption No. 82-4637

ALL INFORMATION REPORTED HEREIN IS UNCLASSIFIED
 DATE 12/15/2001 BY 1234567890

DATE OF REPORT
 12/15/2001

4. UNDERLYING AND CHANGES OF CAPITAL STRUCTURE (COMPLETE COLUMNS A, B, AND C, AND ONLY THE REQUIRED COLUMNS OF ALL CHANGES) - SEE ALSO INSTRUCTIONS

A	B	C	D	E	F
CLASS OF SHARES	NUMBER OF SHARES	DATE OF CHANGE	DATE OF CHANGE	DATE OF CHANGE	DATE OF CHANGE
CLASS A SPECIAL	4,135				
OPTIONAL	243,000				
COMMON SHARES	73,152				
COMMON SHARES	50,800				
COMMON SHARES	74,117				

ATTACHMENT YES ☐ NO ☒

5. THE REPORTING PERSON IS A SERVICE PROVIDER TO THE ISSUING COMPANY AND IS NOT AN INSIDER OF THE COMPANY. THE REPORTING PERSON IS NOT AN INSIDER OF THE COMPANY.

1. 200,000 common shares are subject to an Option Agreement. The options are exercisable in tranches of 100,000 common shares at \$0.97 per share on or before January 28, 2002.

2. Held in a self-directed R.N.S.F.

3. Held in a trust in which the undersigned is one of the trustees and one of the beneficiaries.

6. SIGNATURE

NAME OF REPORTING PERSON
WICIECH DRZAZGA

DATE OF SIGNATURE
 12/15/2001

INSIDER REPORT

1. IDENTIFICATION OF THE REPORTING ISSUER (BLOCK LETTERS)

NAME OF REPORTING ISSUER
ZTEST ELECTRONICS INC.

CUSIP No. _____ FILE No. _____
IF KNOWN

3. IDENTIFICATION OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME
DRZAZGA

GIVEN NAME (IN ORDER)
WOJCIECH

No. _____ STREET
12 SOLWAY AVENUE

CITY
BRAMPTON

PROV.
ONTARIO

POSTAL CODE
L4Z 4E4

INSIDER NUMBER (IF KNOWN) _____ CUSIP No. _____

BUSINESS TELEPHONE NUMBER
416-297-5155

CHANGE FROM PREVIOUS REPORT
YES ☒ NO ☐

CORRESPONDENCE (QUEBEC AND FEDERAL ONLY)
ENGLISH ☒ FRENCH ☐

SEE INSTRUCTIONS ON THE BACK
GREY AREAS ARE RESERVED FOR INTERNAL USE

4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ☒ MANITOBA ☐
BANK ACT ☐ ONTARIO ☒
BRITISH COLUMBIA ☒ QUEBEC ☐
CBCA ☐ SASKATCHEWAN ☐
OTHERS ☐ U.S.S.E.C. - Exemption No. 82-4637

2. INSIDER DATA

RELATIONSHIPS WITH REPORTING ISSUER
DATE OF LAST REPORT FILED
DAY MONTH YEAR
4 5 2001

OR
DATE ON WHICH YOU BECAME AN INSIDER
DAY MONTH YEAR
25 7 2001

CHANGE FROM PREVIOUS REPORT
YES ☐ NO ☒

5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE COLUMNS A, D, E AND F ONLY, AND LIST SECURITIES OF ALL CLASSES HELD - SEE ALSO INSTRUCTIONS)

A		B		C		D		E		F	
DESIGNATION OF CLASS OF SECURITIES	PREVIOUS BALANCE OF CLASS OF SECURITIES TRADED	DATE	MATURE	MADEIN VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE	PRESENT BALANCE OF CLASS OF SECURITIES HELD	OWNERSHIP	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT		
CLASS A SPECIAL	4,135	21	12	2001			4,135	0			
OPTIONS	245,000						245,000	0			
COMMON SHARES	779,152						779,152	0			
COMMON SHARES	56,800						56,800	0			
COMMON SHARES	74,117						74,117	0			

6. REMARKS

1. 200,000 common shares are subject to an Option Agreement. The options are exercisable in tranches of 100,000 common shares at \$0.97 per share on or before January 26, 2002.

2. Held in a self-directed R.R.S.P.

3. Held in MADA Trust in which the undersigned is one of three trustees and one of the beneficiaries.

7. SIGNATURE

NAME (BLOCK LETTERS)
WOJCIECH DRZAZGA

SIGNATURE

DAY MONTH YEAR
____ 2002

This form is used as a common report for the insider reporting requirements under all provincial securities acts, the Canada Business Corporations Act (CBCA) and the Bank Act. The terminology used is generic to accommodate the various acts.

The undersigned hereby certifies that the information given in this report is true and complete in every respect. It is an offence to file a report that is false and in the light of the circumstances under which it is made contains a misrepresentation.

Exemption No. 82-4637

INSIDER REPORT

1. IDENTIFY THE COMPANY (IN FULL) AND THE ISSUING OFFICE (IN FULL)

NAME OF COMPANY
ZTEC ELECTRONICS INC.

ISSUING OFFICE
PERREAU

2. IDENTIFY THE INDIVIDUAL (IN FULL) AND THE ISSUING OFFICE (IN FULL)

NAME OF INDIVIDUAL
JOHN PERREAU

ISSUING OFFICE
PERREAU

STREET
17035 MCCOWAN ROAD

CITY
CEDAR VALLEY

PROVINCE
ONTARIO

POSTAL CODE
L0G 1E0

TELEPHONE NUMBER
819-297-5156

DATE OF REPORT
18 3 2000

REPORT MADE BY
JOHN PERREAU

REPORT MADE FOR
JOHN PERREAU

REPORT MADE ON BEHALF OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

SEE INSTRUCTIONS ON THE BACK
OF THIS REPORT FOR FURTHER INFORMATION

3. IDENTIFY THE INDIVIDUAL (IN FULL) AND THE ISSUING OFFICE (IN FULL)

NAME OF INDIVIDUAL
JOHN PERREAU

ISSUING OFFICE
PERREAU

STREET
17035 MCCOWAN ROAD

CITY
CEDAR VALLEY

PROVINCE
ONTARIO

POSTAL CODE
L0G 1E0

TELEPHONE NUMBER
819-297-5156

DATE OF REPORT
18 3 2000

REPORT MADE BY
JOHN PERREAU

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REPORT MADE ON BEHALF OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

4. IDENTIFY THE INDIVIDUAL (IN FULL) AND THE ISSUING OFFICE (IN FULL)

NAME OF INDIVIDUAL
JOHN PERREAU

ISSUING OFFICE
PERREAU

STREET
17035 MCCOWAN ROAD

CITY
CEDAR VALLEY

PROVINCE
ONTARIO

POSTAL CODE
L0G 1E0

TELEPHONE NUMBER
819-297-5156

DATE OF REPORT
18 3 2000

REPORT MADE BY
JOHN PERREAU

REPORT MADE FOR
JOHN PERREAU

REPORT MADE ON BEHALF OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

ATTACHMENT 12 NO X

This form is used as a record of the information reported and is not to be used for any other purpose. The information reported on this form is for the use of the Commission only and is not to be made available to the public.

The information reported on this form is for the use of the Commission only and is not to be made available to the public. The information reported on this form is for the use of the Commission only and is not to be made available to the public.

5. IDENTIFY THE INDIVIDUAL (IN FULL) AND THE ISSUING OFFICE (IN FULL)

NAME OF INDIVIDUAL
JOHN PERREAU

ISSUING OFFICE
PERREAU

STREET
17035 MCCOWAN ROAD

CITY
CEDAR VALLEY

PROVINCE
ONTARIO

POSTAL CODE
L0G 1E0

TELEPHONE NUMBER
819-297-5156

DATE OF REPORT
18 3 2000

REPORT MADE BY
JOHN PERREAU

REPORT MADE FOR
JOHN PERREAU

REPORT MADE ON BEHALF OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

REPORT MADE FOR THE ACCOUNT OF
JOHN PERREAU

1. Joanna Moore, the spouse of the undersigned, has a 50% beneficial interest in these shares.

6. SIGNATURE

SIGNATURE
JOHN PERREAU

DATE
18 3 2000

7. SIGNATURE

SIGNATURE
JOHN PERREAU

DATE
18 3 2000

INSIDER REPORT

SEE INSTRUCTIONS ON THE BACK
GREY AREAS ARE RESERVED FOR INTERNAL USE

4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA	☒	MANITOBA	☐
BANK ACT	☐	ONTARIO	☒
BRITISH COLUMBIA	☒	QUEBEC	☐
CBCA	☐	SASKATCHEWAN	☐

3. IDENTIFICATION OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OF CORPORATE NAME PERREAULT	
GIVEN NAMES (IN ORDER) JOHN	
No.	STREET
17835 MCCOWAN ROAD	
CITY	POSTAL CODE
CEDAR VALLEY	L0G 1E0
PROV.	ONTARIO
INCISED NUMBER IF KNOWN	
BUSINESS TELEPHONE NUMBER 519-297-5155	
CHARGE FROM PREVIOUS REPORT YES _____ NO ☒	
CUSTOM No.	CORRESPONDENCE (QUEBEC AND FEDERAL ONLY) ENGLISH ☒ FRENCH ☐

1. IDENTIFICATION OF THE REPORTING ISSUER (BLOCK LETTERS)		NAME OF REPORTING ISSUER		CLUEP No.		IF KNOWN		FILE No.	
ZTEST ELECTRONICS INC.									
2. INSIDER DATA		RELATIONSHIPS WITH REPORTING ISSUER		3		5		7	
DATE OF LAST REPORT FILED		OR		DATE OF INITIAL REPORT		DATE ON WHICH YOU BECAME AN INSIDER		DAY	
19		9		2000				DAY	
MONTH		YEAR		MONTH		YEAR		DAY	
CHANGE FROM FRENKUS REPORT		YES		X		NO		NO	

[illegible]

ATTACHMENT	YES	NO	X
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This form is used as a common report for the insider reporting requirements under all provincial securities acts, the Canada Business Corporations Act (CBCA) and the Bank Act. The terminology used is generic to accommodate the various acts.

The undersigned hereby certifies that the information given in this report is true and complete in every respect. It is an offence to file a report that at the time and in the light of the circumstances under which it is made contains a misrepresentation.

8. REMARKS

1. Joanne Moore, the spouse of the undersigned, has a 50% beneficial interest in these shares.

7. SIGNATURE

7. SIGNATURE		SIGNATURE		DATE OF THE REPORT	
NAME (BLOCK LETTERS)					
JOHN PERREAULT				2002	