



Johnstone & Company
Barristers & Solicitors
 Experience, dedication, integrity

03 JAN 13 AM 9:40

Exemption No. ~~82-463~~

COPY

82-4637

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

January 6, 2003

VIA TELECOPIER AND ORDINARY MAIL
 (416) 593-8252

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



03003026

SUPPL

Attention: Continuous Disclosure

Dear Sirs:

RE: ZTEST Electronics Inc. ("ZTEST")
File No. 1067-M-1

In accordance with subsection 72(5)(b) of the Securities Act (Ontario), R.S.O. 1990 c.S.5, as amended, (the "Act"), and in accordance with Ontario Securities Commission Rule 45-503, I hereby give notice that 60,000 common shares of ZTEST were issued as to 33,000 to Flora Wood, 136 Major Street, Toronto, Ontario, M5S 2L2 and 27,000 to Philip Williams, 578 Clinton Street, Toronto, Ontario, M6G 2Z6 at a price of \$0.21 per share on January 6, 2003 pursuant to the exemptions relating to consultant stock options and pursuant to ZTEST's Stock Option Plan.

Yours very truly,

JOHNSTONE & COMPANY

Per: Kathleen E. Skerrett

cc: TSX Venture Exchange
 Alberta Securities Commission
 British Columbia Securities Commission
 United States Securities and Exchange Commission - 12g3-2(b) (~~Exemption No. 82-4163~~)

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 FINANCIAL

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Johnstone & Company

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Exemption no. 82-4163

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United States Securities and Exchange Commission - 12g3-2(b) (**Exemption No. 82-4163**)

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