

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934

(Amendment No. <R>3</R>)*

Equidyne Corporation
(Name of Issuer)
Common Stock, Par Value \$0.10 Per Share
(Title of Class of Securities)
29442R105
(CUSIP Number)
Michael J. Smith MFC Bancorp Ltd. <R>8th Floor</R>, Dina House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong <R>SAR, China</R> Telephone (852) 2537-3613
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
<R>August 24</R>, 2004
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(3), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29442R105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MFC BANCORP LTD.
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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3. SEC Use Only	
4. Source of Funds (See Instructions): OO	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
6. Citizenship or Place of Organization: Yukon Territory, Canada	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power <R>3,738,044 ^{(1),(2)} </R>
	8. Shared Voting Power 0
	9. Sole Dispositive Power <R>3,738,044 ^{(1),(2)} </R>
	10. Shared Dispositive Power 0
11. Aggregate Amount Beneficially Owned by Each Reporting Person <R>3,738,044 ^{(1),(2)} </R>	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13. Percent of Class Represented by Amount in Row (11) <R>19.9% ^{(1),(2)} </R>	
14. Type of Reporting Person (See Instructions): CO	

⁽¹⁾ This number includes the <R> number of </R> shares held by Sutton Park International Limited, a corporation organized under the laws of Barbados, and wholly-owned by MFC Bancorp Ltd.

⁽²⁾ This number does not include the <R> number of </R> shares that can be acquired by MFC Merchant Bank S.A., a bank organized under the laws of Switzerland, and wholly owned by MFC Bancorp Ltd., upon conversion of <R> the amount balance </R> under the Credit Facility Agreement (defined in Item 3 of this document) at a conversion price which is equal to the ten day average of the closing price of the Issuer stock. MFC Merchant Bank S.A. is not entitled to exercise rights that will cause it to own or control greater than 19.99% of the voting control of the Issuer until such time as the Issuer has received shareholder approval to do so.

CUSIP No. Not Applicable

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). SUTTON PARK INTERNATIONAL LIMITED	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3. SEC Use Only	
4. Source of Funds (See Instructions): OO	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
6. Citizenship or Place of Organization: BARBADOS	

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power <R>3,738,044</R>
	8. Shared Voting Power 0
	9. Sole Dispositive Power <R>3,738,044</R>
	10. Shared Dispositive Power 0
11. Aggregate Amount Beneficially Owned by Each Reporting Person <R>3,738,044</R>	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []	
13. Percent of Class Represented by Amount in Row (11) <R>19.9%</R>	
14. Type of Reporting Person (See Instructions): CO	

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CUSIP No. Not Applicable

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MFC MERCHANT BANK S.A.	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) [X] (b) []	
3. SEC Use Only	
4. Source of Funds (See Instructions): WC	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): []	
6. Citizenship or Place of Organization: SWITZERLAND	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power See Note (1)
	8. Shared Voting Power 0
	9. Sole Dispositive Power See Note (1)
	10. Shared Dispositive Power 0
11. Aggregate Amount Beneficially Owned by Each Reporting Person See Note (1)	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []	
13. Percent of Class Represented by Amount in Row (11) See Note (1)	
14. Type of Reporting Person (See Instructions): CO	

⁽¹⁾ This number does not include <R> the number </R> of shares that can be acquired by MFC Merchant Bank S.A., a bank organized under the laws of Switzerland, and wholly owned by MFC Bancorp Ltd., upon conversion of <R> the amount balance </R> under the Credit Facility Agreement (defined in Item 3 of this document) at a conversion price which is equal to the ten day average of the closing price of the Issuer stock. MFC Merchant Bank S.A. is not entitled to exercise rights that will cause it to own or control greater than 19.99% of the voting

control of the Issuer until such time as the Issuer has received shareholder approval to do <R> so </R> .

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Item 1. Security And Issuer

This Statement relates to shares of common stock, par value \$0.10 per share (the "Shares") of Equidyne Corporation (the "Issuer").

The principal executive offices of the Issuer are located at <R>3604 Tower 1, Kerry Everbright City, 218 Tian Mu Road West, Shanghai, China. </R>

Item 2. Identity And Background

(a) This statement is filed on behalf of MFC Bancorp Ltd. ("MFC") and its <R>direct</R>, wholly-owned subsidiaries, Sutton Park International Limited ("Sutton Park") and MFC Merchant Bank S.A. ("MFC Merchant Bank").

(b) MFC operates in the financial services segment and has an address at <R>8th Floor, Dina House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong SAR, China. </R> Sutton Park operates in the financial services segment and has an address at Palm Court, 28 Pine Road, Belleville, St. Michael, Barbados. MFC Merchant Bank operates in the financial services segment and has an address at Kasernenstrasse 1, 9100 Herisau AR, Switzerland.

(c) Not applicable.

(d) During the last five years, none of MFC, Sutton Park, MFC Merchant Bank or, to their knowledge, any of their respective officers or directors, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of MFC, Sutton Park, MFC Merchant Bank or, to their knowledge, any of their respective officers or directors, have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) MFC is organized under the laws of the Yukon Territory, Canada. Sutton Park is organized under the laws of Barbados. MFC Merchant Bank is organized under the laws of Switzerland.

Item 3. Source and Amount of Funds or Other Consideration

Pursuant to a credit facility agreement (the "Credit Facility Agreement") dated for reference April 1, 2004 between MFC Merchant Bank and the Issuer, MFC Merchant Bank will make available to the Issuer, subject to the terms and conditions of the Credit Facility Agreement, until March 31, 2009, a revolving credit facility <R> (the "Credit Facility")</R> in the principal amount of up to \$20,000,000 (the "Commitment") <R></R>.

Item 4. Purpose of Transaction

As part of MFC Merchant Bank's compensation for the services to be performed by it under the Credit Facility Agreement, MFC Merchant Bank may at any time and from time to time during the term of the Agreement convert the Commitment or any portion thereof of the Credit Facility to shares of common stock of the Issuer (the "Convertible Shares").

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The rate of exchange for purposes of calculating the number of shares of Convertible Shares to be exchanged for the Commitment or a portion thereof should be as follows: (amount of Commitment to be converted) divided by (the ten day average of the closing price of the stock of the Issuer).

MFC Merchant Bank may convert the Commitment or any portion thereof by exercising the conversion of outstanding amounts on the Credit Facility or by advancing such amounts to the Issuer and then exercising such conversion rights. In the event that Issuer terminates the Credit Facility, MFC Merchant Bank shall have 60 days from the date of termination to exercise the conversion rights.

MFC Merchant Bank shall not be entitled to exercise rights that will cause MFC Merchant Bank to own or control greater than 19.99% of the voting control of the Issuer until such time as the Issuer has received shareholder approval to do so. The Issuer shall use its best efforts to secure the approval of this measure from its shareholders within 90 days of the Closing Date (as defined in the Credit Facility). Failure to secure such an approval shall be an event of default under the Credit Facility.

Item 5. Interest in Securities of the Issuer

MFC has the sole power to direct the vote of, and accordingly has beneficial ownership of <R>3,738,044</R> Shares registered in the name of Sutton Park (a wholly-owned subsidiary of MFC), representing approximately <R>19.9%</R> of the Issuer's Shares.

As a result of the Credit Facility Agreement, MFC Merchant Bank (a wholly-owned subsidiary of MFC) has rights to convert amounts under the Credit Facility into Shares, but is not entitled to exercise such rights that will cause MFC Merchant Bank to own or control greater than 19.99% of the voting control of the Issuer until such time as the Issuer has received shareholder approval to do so. As MFC Merchant Bank is a wholly-owned subsidiary of MFC, MFC has rights to indirect beneficial ownership of an additional, but no more than, 19.99% of the voting control of the Issuer.

<R> On August 24, 2004, upon MFC Merchant Bank exercising its conversion rights under the Credit Facility Agreement and converted \$1,575,000 of the Commitment at a rate of exchange of \$0.50 per share, the Issuer issued to MFC Merchant Bank 3,150,000 Shares and immediately, on the same day, pursuant to a transfer agreement dated August 24, 2004 between MFC Merchant Bank and Sutton Park (the "Transfer Agreement"), MFC Merchant Bank transferred its 3,150,000 Shares to Sutton Park at the same price of \$0.50 per share for a total price of \$1,575,000. Both MFC Merchant Bank and Sutton Park are direct wholly-owned subsidiaries of MFC. </R>

To the knowledge of MFC, Sutton Park and MFC Merchant Bank, none of its directors or executive officers have any power to vote or dispose of any Shares of the Issuer, nor did they, MFC, Sutton Park or MFC Merchant Bank effect any transactions in such Shares during the past 60 days, except as disclosed herein.

On May 10, 2004, Michael J. Smith, the President, Chief Executive Officer, Secretary and a director of MFC, was appointed the Chairman, Secretary and a director of the Issuer. Mr. Smith is also the President, Secretary and a director of Sutton Park.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Except as set forth above or set forth in the exhibits, there are no contracts, arrangements, understandings, or relationships between the reporting persons and any other person with respect to any securities of the Issuer.

Item 7. Material to Be Filed as Exhibits

A. Joint Filing Agreement

B. Credit Facility Agreement<R> (incorporated by reference from our Schedule 13D filed on May 4, 2004) </R>

<R> C. Transfer Agreement</R>

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Signature

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

<R> August 26, 2004 </R>
Date

MFC BANCORP LTD.

<R> /s/ Michael Smith </R>
Signature

Michael J. Smith, President
Name/Title

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SUTTON PARK INTERNATIONAL LIMITED

<R> /s/ Michael Smith </R>
Signature

Michael J. Smith, President
Name/Title

-

MFC MERCHANT BANK S.A.

<R> /s/ M. Smith </R> <R> /s/ H. Hättenschwiler </R>
Signature

<R> M. Smith, President <R> H. Hättenschwiler, Assistant Vice-President
Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001)

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INDEX OF EXHIBITS

Exhibit No. Description

A. Joint Filing Agreement

B. Credit Facility Agreement <R> (incorporated by reference to our Schedule 13D filed on May 2004) </R>

<R>C. Transfer Agreement</R>

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<R> **EXHIBIT A**

JOINT FILING AGREEMENT

The undersigned agree that the foregoing Statement of Schedule 13D is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to § 240.13d-1(k).

August 26, 2004

Date

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MFC BANCORP LTD.

/s/ Michael Smith

Signature

Michael J. Smith, President

Name/Title

-

SUTTON PARK INTERNATIONAL LIMITED

/s/ Michael J. Smith

Signature

Michael J. Smith, President

Name/Title

-

MFC MERCHANT BANK S.A.

/s/ M. Smith /s/ H. Hättenschwiler

Signature

M. Smith, President H. Hättenschwiler, Assistant Vice-President

Name/Title

</R>

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<R> **EXHIBIT B**

CREDIT FACILITY AGREEMENT

(Incorporated by reference to our Schedule 13D filed on May 4, 2004.) </R>

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<R> **EXHIBIT C**

TRANSFER AGREEMENT </R>

JOINT FILING AGREEMENT

The undersigned agree that the foregoing Statement of Schedule 13D is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to §240.13d-1(k).

August 26, 2004

Date

MFC BANCORP LTD.

/s/ Michael J. Smith

Signature

Michael J. Smith, President

Name/Title

SUTTON PARK INTERNATIONAL LIMITED

/s/ Michael J. Smith

Signature

Michael J. Smith, President

Name/Title

MFC MERCHANT BANK S.A.

/s/ M. Smith

M.Smith, Chairman

Name/Title

/s/ H. Hattenschwiler Signature

H. Hättenschwiler, Assistant Vice-President

THIS TRANSFER AGREEMENT (THE “AGREEMENT”) RELATES TO AN OFFERING OF SECURITIES IN AN OFFSHORE TRANSACTION TO PERSONS WHO ARE NOT U.S. PERSONS (AS DEFINED HEREIN) PURSUANT TO REGULATIONS UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”).

NONE OF THE SECURITIES TO WHICH THIS AGREEMENT RELATES HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, NONE MAY BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED HEREIN) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

TRANSFER AGREEMENT

BETWEEN:

MFC Merchant Bank S.A.
Kasernenstrasse 1, 9100 Herisau AR
Switzerland
(the “Vendor”)

AND:

Sutton Park International Limited
Palm Court, 28 Pine Road
Belleville, St. Michael, Barbados
(the “Purchaser”)

WHEREAS:

- A. The Vendor is the beneficial owner of 3,150,000 shares (the “Shares”) in the capital of Equidyne Corporation (the “Company”), a company incorporated under the laws of the State of Delaware; and
- B. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Shares owned by the Vendor on the terms and conditions hereinafter set forth in this Agreement.

THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties covenant and agree as follows:

1. Purchase and Sale

- 1.1 On the basis of the representations and warranties of the parties to this Agreement and subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase from the Vendor, and the Vendor agrees to sell to the Purchaser, the Shares.
- 1.2 The purchase price of the Shares is the amount of US\$0.50 per Share for an aggregate of US\$1,575,000. 1.3 The closing of the purchase and sale of the Shares (the “Closing”) will take place on or before August 24, 2004 or such other date as may be agreed to by the parties hereto (the “Closing Date”). The Closing may take place by exchange of appropriate solicitor’s undertakings, which will involve each party’s solicitors delivering to his or her counterparts all required consideration and documentation, to be held in trust and not released until all required closing deliveries have been made and all conditions to Closing have been satisfied or waived by the party which has the benefit of

such conditions.

2. Representations and Warranties

2.1 The Vendor represents and warrants to the Purchaser (which representations and warranties shall survive the closing of the transactions contemplated in this Agreement), with the intent that the Purchaser will rely thereon in entering into this Agreement and in concluding the purchase and sale of the Shares as contemplated herein, that:

- (a) the Vendor is the beneficial and registered owner of the Shares free and clear of all liens, charges and encumbrances of any kind whatsoever;
 - (b) the Vendor has the power and capacity and good and sufficient right and authority to enter into this Agreement on the terms and conditions set forth in this Agreement and to transfer the legal and beneficial title and ownership of the Shares to the Purchaser;
 - (c) no person, firm, corporation or entity of any kind has or will have any agreement or option or any right capable at any time of becoming an agreement to:
 - (i) purchase or otherwise acquire the Shares; or
 - (ii) require the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Shares other than under this Agreement; and
 - (d) the Vendor is outside the United States when receiving and executing this Agreement.
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2.2 The Purchaser represents and warrants to the Vendor (which representations and warranties shall survive the closing of the transactions contemplated in this Agreement), with the intent that the Vendor will rely thereon in entering into this Agreement and in concluding the purchase and sale of the Shares as contemplated herein, that it:

- (a) is not a U.S. Person and is not acquiring the Shares for the account or benefit of, directly or indirectly, any U.S. Person;
 - (b) is outside the United States when receiving and executing this Agreement;
 - (c) understands that the Shares have not been registered under the 1933 Act, or under any state securities or “blue sky” laws of any state of the United States, and, unless so registered, may not be offered or sold in the United States or, directly or indirectly, to U.S. Persons, as that term is defined in Regulation S under the 1933 Act (“Regulation S”), except in accordance with the provisions of Regulation S, pursuant to an effective registration statement under the 1933 Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act and in each case only in accordance with any applicable securities laws;
 - (d) understands and agrees that offers and sales of any of the Shares, prior to the expiration of a period of one year after the date of transfer of the Shares (the “Distribution Compliance Period”), shall only be made in compliance with the safe harbor provisions set forth in Regulation S, pursuant to the registration provisions of the 1933 Act or an exemption therefrom, and that all offers and sales after the Distribution Compliance Period shall be made only in compliance with the registration provisions of the 1933 Act or an exemption therefrom and in each case only in accordance with all applicable securities laws;
 - (e) understands and agrees that the Shares may not be offered or sold to a U.S. Person or for the account or benefit of a U.S. Person (other than a distributor) prior to the end of the Distribution Compliance Period;
 - (f) understands and agrees not to engage in any hedging transactions involving the Shares, prior to the end of the Distribution Compliance Period unless such transactions are in compliance with the provisions of the 1933 Act;
 - (g) is acquiring the Shares for investment only and not with a view to resale or distribution and, in particular, the Purchaser has no intention to distribute either directly or indirectly any of the Shares in the United States or to U.S. Persons;
 - (h) understands and agrees that the Company will refuse to register any transfer of the Shares not made in accordance with the provisions of Regulation S, pursuant to an effective registration statement under the 1933 Act or pursuant to an available exemption from the registration requirements of the 1933 Act; and
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- (i) acknowledges that the Purchaser has not acquired the Shares as a result of, and will not itself engage in, any “directed selling efforts” (as defined in Regulation S under the 1933 Act) in the United States in respect of any of the Shares which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of any of the Shares provided, however, that the Purchaser may sell or otherwise dispose of any of the Shares pursuant to registration of any of the Shares pursuant to the 1933 Act and any applicable state securities laws or under an exemption from such registration requirements and as otherwise provided herein.

2.3 In this Agreement, the term “U.S. Person” shall have the meaning ascribed thereto in Regulation S.

3. Legending and Registration of Subject Shares

3.1 The Purchaser hereby acknowledges that a legend may be placed on the certificates representing the Shares to the effect that the Shares represented by such certificates are subject to a hold period and may not be traded until the expiry of such hold period except as permitted by applicable securities legislation.

3.2 The Purchaser hereby acknowledges and agrees to the Company making a notation on its records or giving instructions to the registrar and transfer agent of the Company in order to implement the restrictions on transfer set forth and described in this Agreement.

4. Further Assurances

4.1 The parties to this Agreement hereby agree to execute and deliver all such further documents and instruments and do all acts and things as may be necessary or convenient to carry out the full intent and meaning of and to effect the transactions contemplated by this Agreement.

5. Governing Law

5.1 This Agreement is governed by the laws of the Province of British Columbia and the federal laws of Canada applicable herein.

6. Survival

6.1 This Agreement, including without limitation the representations and warranties contained herein, shall survive and continue in full force and effect and be binding upon the parties hereto notwithstanding the completion of the purchase of the Shares as contemplated herein.

7. Assignment

7.1 This Agreement is not transferable or assignable.

8. Electronic Means

8.1 Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date set forth on page one of this Agreement.

9. Severability

9.1 The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

10. Entire Agreement

10.1 Except as expressly provided in this Agreement and in the agreements, instruments and other documents contemplated or provided for herein, this Agreement contains the entire agreement between the parties with respect to the sale of the Shares and there are no other terms, conditions, representations or warranties, whether expressed, implied, oral or written, by statute or common law.

11. Notices

11.1 Any notice required or permitted to be given under this Agreement will be validly given if in writing and delivered, sent by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy or sent by prepaid registered mail,

addressed to the applicable party at its address indicated on the first page of this Agreement or to such other address as any party may specify by notice in writing to the other. Any notice delivered on a Business Day will be deemed conclusively to have been effectively given on the date notice was delivered and any notice given by electronic communication will be deemed conclusively to have been given on the date of such transmission. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third Business Day after posting, but if at the time of posting or between the time of posting and the fifth Business Day thereafter there is a strike, lockout or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

12. Counterparts

12.1 This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall constitute an original and all of which together shall constitute one instrument.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the 24th day of August, 2004.

MFC MERCHANT BANK S.A.

Per:

/s/ H. Hattenschwiler
Authorized Signatory
Name: H. Hattenschwiler
Title: Assistant Vice-President

SUTTON PARK INTERNATIONAL LIMITED

Per:

/s/ Michael Smith
Authorized Signatory
Name: Michael Smith
Title: President