SPRUCE LAND DEVELOPMENTS LTD.

DIVIDEND REINVESTMENT PLAN ENROLLMENT FORM

To: Olympia Trust Company, Attention: Manager of Corporate Actions
2300, 125-9 Avenue SE, Calgary Alberta T2G 0P6
Fax 403-265-1455, email reinvestmentservices@olympiatrust.com

I hereby agree to participate in the Dividend Reinvestment Plan (the "Plan") and authorize Spruce Land Developments Ltd. to forward to Olympia Trust Company, as Plan Agent, funds to purchase Common Shares of Spruce Land Developments Ltd. in accordance with the terms and conditions set forth in the Plan. Non-Canadian residents are not eligible.

I acknowledge this authorization to enroll all my registered Shares in the Plan and these instructions will remain in effect until I otherwise provide written notice to Olympia Trust Company. Plan Shares acquired pursuant to the Plan will be automatically included in the Plan and any Shares acquired subsequent to the date hereof and registered in the identical name as the Shares enrolled in the Plan will be automatically enrolled in the Plan.

Non-registered beneficial holders of Spruce Land Developments Ltd. common shares (i.e. shareholders who hold their Spruce Land Developments Ltd. common shares through an intermediary such as a broker, investment dealer, financial institution or other nominee) should consult with that intermediary to determine the procedures for participation in the Plan.

I understand I may terminate my participation in the Plan at any time by providing written notice to the plan agent, Olympia Trust Company.

Privacy Notice

At Olympia Trust Company we take privacy seriously. In providing services to you, we receive non-public personal information about you. We receive this information through transactions we perform for you and the issuers we represent in our capacity as trustee or agent. We may also receive information about you by virtue of your transactions with affiliates of Olympia Trust Company or other parties. This information may include your name, address, Social Insurance Number, security ownership and other financial information.

With respect to all records, Olympia Trust Company does not share non-public personal information with any non-affiliated third party, except as necessary to process a transaction or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We restrict access to your personal information to those employees who need to know the information to provide our services to you and the issuers we represent. Olympia Trust Company maintains physical, electronic and procedural safeguards to protect your personal information.

All registered holders must sign the Enrollment Form exactly as it appears on the share certificate. Signatures by an attorney, or persons signing as executors, administrators, or trustees must be accompanied by adequate proof of appointment.

Shareholder #1 Name	Shareholder #1 Signature	Shareholder #1 SIN
Shareholder # 2 Name	Shareholder #2 Signature	Shareholder #2 SIN

Mailing Address: _____

Phone Number: _____

Dated this _____ day of _____, 20____.

Created July 15/08