

FACT CORP  
Form NT 10-Q  
May 15, 2003

UNITED STATES  
  
SECURITIES AND EXCHANGE COMMISSION  
  
Washington, D.C. 20549  
  
FORM 12b-25  
  
NOTIFICATION OF LATE FILING

OMB APPROVAL  
  
OMB Number: 3235-0058  
  
Expires: January 31, 2005  
  
Estimated average burden  
hours  
  
per response .....2.50  
  
SEC FILE NUMBER:  
000-17232  
  
CUSIP NUMBER: 303039 10  
1

(Check One):  Form 10-K  Form 20-F  Form 11-K  Form 10-Q  Form N-SAR

For Period Ended: March 31, 2003

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended:

Read Instructions (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

Full Name of Registrant: FACT CORPORATION

Former Name if Applicable:

Address of Principal Executive Office (Street and Number): 1530 9<sup>th</sup> AVENUE, S.E.

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City, State and Zip Code: CALGARY, ALBERTA, CANADA T2G 0T7

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b),

the following should be completed. (Check box if appropriate)

(a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.

(b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K or Form N-SAR, or portion thereof,

will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report of transition report

on Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, or the transition report or portion thereof, could

not be filed within the prescribed time period. (Attach Extra Sheets if Needed)

The Form 10-QSB for the period ended March 31, 2003, will not be submitted by the deadline due to a situation where the workload exceeds available personnel. Certain events and activities during and subsequent to the end of the reporting period required the reallocation of time normally used for the preparation of the report. The Registrant was unable to complete analysis of all financial and non-financial information needed to be included in the report. As a result, the Registrant's independent auditors will also not be able to complete their review of the financial statements prior to May 15, 2003.

Potential persons who are to respond to the collection of information contained in this form are not required to respond

unless the form displays a currently valid OMB control number.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification



personnel utilized or employed by FACT Group. As a result, including the increase in revenue noted above, it is anticipated that the

Company's net losses for the subject quarter will be similar to the Company's net losses for the same quarter during the previous year.

FACT CORPORATION

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 15, 2003

By: /s/ Jacqueline Danforth

Name and Title: Jacqueline Danforth, President

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name

and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by

an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall

be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations

(See 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act

of 1934.

2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities

and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The

information contained in or filed with the form will be made a matter of public record in the Commission files.

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3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of

securities of the registrant is registered.

4. Amendments to the notifications must also be filed on form 12b-25 but need not restate information that has been correctly furnished. The

form shall be clearly identified as an amended notification.

5. *Electronic Filers.* This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers

unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule

202 of Regulation S-T (232.201 or 232.202 of this chapter) or apply for an adjustment in filing date pursuant to rule 13(b) of Regulation

S-T (232.13(b) of this chapter.