



July 9, 2025

To:

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers du Quebec
Financial and Consumer Services Commission, New Brunswick
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service NL
Northwest Territories Office of the Superintendent of Securities
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

Re: Proposed Repeal and Replacement of National Instrument 43-101 Standards of Disclosure for Mineral Projects

I have reviewed the proposed changes to NI43-101, and I am providing the following comments for your consideration.

Comments on Annex A: Proposed NI43-101

Definitions

“qualified person” means an individual who is a professional geoscientist, professional engineer or equivalent of either and

- (a) has at least 5 years of experience as a professional geoscientist, professional engineer or equivalent of either in mineral exploration, mine development, mine operation or mineral project assessment, or any combination of these,
- (b) has experience relevant to the subject matter of the mineral project,
- (c) is in good standing with a professional association, and

Should be changed to:

“qualified person” means an individual who is a professional geoscientist, professional engineer or equivalent of either and

- (a) is in good standing with a professional association, has at least 5 years of experience as a professional geoscientist, professional engineer or equivalent that is relevant to the subject matter for which they are taking responsibility of.

Restricted disclosure

7.(1) (b) an economic analysis unless it is based on a pre-feasibility study, feasibility study or life of mine plan.

Should be changed to:

an economic analysis unless it is based on a life of mine plan with a pre-feasibility study or feasibility study.

A handwritten signature in cursive script, reading "G. Arseneau".

Gilles Arseneau, Ph.D., P.Geo