



Via Electronic Correspondence to Addressees Indicated in Schedule A

March 30, 2007

The British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
New Brunswick Securities Commission

Dear Sirs:

Re: Comments on Proposed National Instrument 41-101 *General Prospectus Requirements* ("NI 41-101")

We are responding to your notice and request for comment dated December 21, 2006 (the "Notice") on NI 41-101, the forms prescribed by NI 41-101 and the companion policy to NI 41-101. Thank you for the opportunity of providing these comments.

Yoho Resources Inc. ("Yoho" or the "Corporation") is a junior oil and gas company listed on the TSX Venture Exchange and is a reporting issuer in certain provinces in Canada. Our market capitalization is approximately \$53 million.

We would like to respond to one principal area of concern relating to the proposed amendments to NI 41-101, which relates to the requirement for certification by a "substantial beneficiary of the offering" as is proposed to be prescribed by Section 5.13(1) of Schedule 1 to NI 41-101. As a junior oil and gas company, our business model involves both the exploration and development of petroleum and natural gas products and also completing acquisitions that are strategic to the Corporation.

By its terms, the certification requirements may apply to a vendor of properties if those properties constitute a significant business of the issuer if such vendor is reasonably expected to receive 20% or more of the proceeds of an offering of securities under a prospectus (including by way of repayment of debt or otherwise).

This may therefore require a vendor of properties to sign a certificate to our prospectus if the properties would constitute a "significant acquisition" to us if we concurrently or subsequently finance the acquisition through a prospectus where more than 20% of the proceeds are used for the acquisition or to repay debt incurred in connection with the acquisition. By its terms, this would apply to a third party vendor in such circumstances, even when dealing at arm's length to the Corporation. We believe that requiring this may materially impair our ability to complete acquisitions, and in fact we anticipate it will prevent us from even participating in processes to consider acquisitions.

In making acquisitions, Yoho must compete with other entities, both private and public, including large corporations, trusts, and other mid-size and junior issuers. Having a smaller market capitalization and asset base clearly puts the Corporation at a disadvantage to other parties that may be competing for acquisitions that may not be "significant acquisitions" to them. We are required to compete both on price and term, including risk allocation between buyer and seller. NI 41-101 will require the vendor to not only accept greater risk relating to its properties than is common in the marketplace, but also to assume risk with respect to the Corporation's disclosure. It is doubtful that a vendor would be willing to accept this level of risk, and if they would, it would seek compensation by an increase in purchase price to compensate the vendor for the assumption of this risk. We would, however, anticipate that vendors of property would simply not accept proposals from us for acquisitions if the result is that they would have to, or there is a possibility that they would have to, certify or be involved in any way in our prospectus.

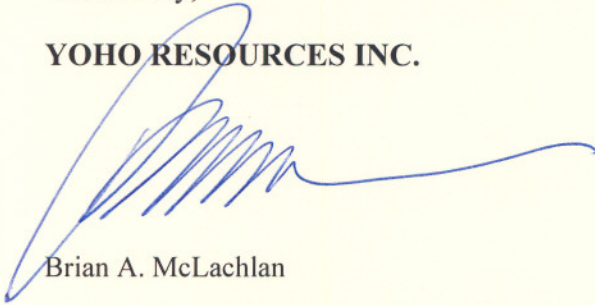
From a vendor's point of view, we cannot envision circumstances where a vendor (which may include the Corporation) would be willing to execute a prospectus certificate of another issuer dealing at arm's length. We do not believe that a vendor (which may include us) would be able to be properly compensated for this risk and the likely result, as discussed above, would be that certain potential acquirors would simply be excluded from the process or the ability to bid for or acquire properties. This would reduce the competitive process in the purchase and sale of properties and will therefore likely also artificially affect prices that oil and gas properties are sold for in the industry. We would also question how a vendor of property could undertake an appropriate level of due diligence on another issuer that acquired properties from it that would allow it to comply with its disclosure and internal control requirements in connection with the certification of another issuer's prospectus.

In summary, we believe that the proposed requirement that a "substantial beneficiary of the offering" certify a prospectus may have a severe adverse effect, not only on the Corporation but on the junior oil and gas industry generally. It will prevent certain parties from participating in the process to acquire properties solely based on their size and will affect the price that oil and gas properties are bought and sold for. Given the nature of the oil and gas industry, in which acquisitions and dispositions are a material part of the business model and necessary and appropriate to ensure that assets are developed and exploited in the most efficient manner, we would strongly submit that this proposal be reconsidered.

Thank you for your consideration of this matter and for allowing us to comment.

Yours truly,

YOHO RESOURCES INC.

A handwritten signature in blue ink, appearing to read 'B. McLachlan', with a long horizontal flourish extending to the right.

Brian A. McLachlan

President and Chief Executive Officer

SCHEDULE A

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