

October 27, 2011

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
Prince Edward Island Securities Office
Office of the Superintendent of Securities, Government of Newfoundland and Labrador
Department of Community Services, Government of Yukon
Office of the Superintendent of Securities, Government of the Northwest Territories
Legal Registries Division, Department of Justice, Government of Nunavut

Dear Sirs/Mesdames

Subject Proposed National Instrument 51-103 – Ongoing Governance and Disclosure Requirements for Venture Issuers - Request for Comments

I have reviewed the proposed rules and rule amendments relating to venture issuers (the “Proposed Instrument”), as contained in the Request for Comments issued by the Canadian Securities Administrators (“CSA”) on July 29, 2011. I wish to participate in the review process by providing responses to the specific questions set out under the heading “Questions on the Proposed Materials” in the “Request for Comments”, together with the additional comments set out below.

1. I support the proposal to replace the requirement to file three and nine month interim financial reports (and associated MD&A) with a prescribed framework for voluntary three and nine month financial reporting..
2. Yes. A separate regulatory regime should be available, which is more tailored to the characteristics of the Canadian venture market.
3. Refer to my response to Question 1 above.
4. No. I do not find quarterlies particularly illuminating.
5. Please see response to Question 1 above.
6. semi-annual financial reporting would reduce the reporting burden on venture issuers

Other financial statement requirements

7. *No comment*

8. pro forma financial statements do not provide useful information about acquisitions.

9. *No comment*

Governance requirements and executive compensation disclosure

10. *No. control persons would not be considered independent.*

11. *I see no reason to distinguish between TSX Venture Exchange issuers and TSX issuers in this regard.*

12. *Yes. It is part of the overall compensation of Management and the Board, and shareholders should be aware of the potential value of this.*

General disclosure requirements

13. *No. A CPC is a listed Company like any other*

Other Comments

14. *No comment*

* * * * *

Thank you in advance for your attention to this matter. Should you have any questions with respect to the foregoing, please do not hesitate to contact me.

Regards,



Jeff Wilson, PhD, P.Geo.

Division Manager, Geology
Tetra Tech Wardrop
800-555 West Hastings Street | Vancouver, BC V6B 1M1 | www.tetrattech.com