



**DAUNTLESS
ENERGY INC.**

Suite 1410
606 Fourth Street S.W.
Calgary, AB T2P 1T1
T 403.269.2933
F 403.264.2179

C.E. (Chuck) Shultz

Chairman & Chief Executive Officer

June 20, 2013.

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of
Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Superintendent of Securities, Prince Edward
Island
Nova Scotia Securities Commission
New Brunswick Securities Commission
Securities Commission of Newfoundland and
Labrador
Superintendent of Securities, Yukon Territory
Superintendent of Securities, Northwest
Territories
Superintendent of Securities, Nunavut

c/o Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, square Vicotira, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3
Fax: 514-864-6381
Email: consultation-en-cours@lautorite.qc.ca

-AND-

The Secretary
Ontario Securities Commission
20 Queen Street West
19th Floor, Box 55
Toronto, Ontario M5H 2S8
Fax: 416-593-2318
Email: comments@osc.gov.on.ca

To Whom It May Concern:

I have reviewed the Canada Securities Administrator's proposed National Instrument 62-105 regarding security shareholders rights plan (the "CSA Proposal") and the Autorité 'des marchés financiers (AMF) consultation paper regarding defensive tactics (the "AMF Proposal").

I do not support the CSA Proposal because short term interests, particularly from US institutions, will continue to eliminate Canadian corporations by putting the corporation in play into transaction driven markets. If we do not level the playing field, we will continue to lose high performing Canadian corporations due to actions of short term driven parties with minimal share holdings. This short sighted proposal makes a mockery of the Board's consideration of longer term value creation and social license to operate.

I strongly support the AMF Proposal which would require Board's to act in the best interest of all shareholders, and consider the stakeholders interests, thus some consideration of the social license. Board's must be responsible and be subject to court reviews for their actions. Recent takeovers of high performing Canadian companies should not have been allowed under the old rules and the CSA Proposal promulgates these rules in an arbitrary manner.

The Institute of Corporate Directors (ICD) position, in my opinion, fully substantiates these premises.

Yours truly,

A handwritten signature in black ink, appearing to read 'C.E. Shultz', is written over a horizontal line.

C.E. (Chuck) Shultz, ICD.D, F. ICD