

## Form 52-110F2

### *Disclosure by Venture Issuers*

#### **1. The Audit Committee's Charter**

Disclose the text of the audit committee's charter.

#### **2. Composition of the Audit Committee**

Disclose the name of each audit committee member and state whether or not the member is (i) independent and (ii) financially literate.

#### **3. Relevant Education and Experience**

Describe the education and experience of each audit committee member that is relevant to the performance of his or her responsibilities as an audit committee member and, in particular, disclose any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the issuer to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising one or more individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.”

#### **4. Audit Committee Oversight**

If, at any time since the commencement of the issuer's most recently completed financial year, a recommendation of the audit committee to nominate or compensate an external auditor was not adopted by the board of directors, state that fact and explain why.

#### **5. Reliance on Certain Exemptions**

If, at any time since the commencement of the issuer's most recently completed financial year, the issuer has relied on

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*), or
- (b) an exemption from this Instrument, in whole or in part, granted under Part 8 (*Exemptions*),

state that fact.

**6. Pre-Approval Policies and Procedures**

If the audit committee has adopted specific policies and procedures for the engagement of non-audit services, describe those policies and procedures.

**7. External Auditor Service Fees (By Category)**

- (a) Disclose, under the caption “Audit Fees”, the aggregate fees billed by the issuer’s external auditor in each of the last two fiscal years for audit fees.
- (b) Disclose, under the caption “Audit-Related Fees”, the aggregate fees billed in each of the last two fiscal years for assurance and related services by the issuer’s external auditor that are reasonably related to the performance of the audit or review of the issuer’s financial statements and are not reported under clause (a) above. Include a description of the nature of the services comprising the fees disclosed under this category.
- (c) Disclose, under the caption “Tax Fees”, the aggregate fees billed in each of the last two fiscal years for professional services rendered by the issuer’s external auditor for tax compliance, tax advice, and tax planning. Include a description of the nature of the services comprising the fees disclosed under this category.
- (d) Disclose, under the caption “All Other Fees”, the aggregate fees billed in each of the last two fiscal years for products and services provided by the issuer’s external auditor, other than the services reported under clauses (a), (b) and (c), above. Include a description of the nature of the services comprising the fees disclosed under this category.

*INSTRUCTION*

*The fees required to be disclosed by this paragraph 7 relate only to services provided to the issuer or its subsidiary entities by the issuer’s external auditor.*

**8. Exemption**

Disclose that the issuer is relying upon the exemption in section 6.1 of the Instrument.