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Headnote

Mutual Reliance Review System for Exemptive Relief Applications – relief granted from the requirement to file a technical report to support disclosure in an information circular – relief granted from the requirement to file a technical report concurrently with information circular provided technical report is filed within 30 days of the decision

Applicable British Columbia Provisions

National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, ss. 4.2(1)3, 4.2(1)6, 4.2(3) and 9.1

IN THE MATTER OF THE SECURITIES LEGISLATION OF BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, QUÉBEC, NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND, NEWFOUNDLAND AND LABRADOR, YUKON, NORTHWEST TERRITORIES AND NUNAVUT

AND

IN THE MATTER OF THE MUTUAL RELIANCE REVIEW SYSTEM FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF IAMGOLD CORPORATION AND WHEATON RIVER MINERALS LTD.

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the “Decision Maker”) in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut (collectively the “Jurisdictions”) has received an application from IAMGold Corporation (“IAMGold”) and Wheaton River Minerals Ltd. (“Wheaton”) (collectively the “Applicants”) for a decision pursuant to subsection 9.1(1) of National Instrument 43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”), that the Applicants be exempt from the requirement contained in subsection 4.2(3) of NI 43-101 to file current technical reports to support information relating to certain mineral projects of IAMGold to be contained and incorporated by reference in a joint management information circular of the Applicants (the “Joint Circular”) being prepared in connection with a proposed business combination transaction (the “Transaction”) involving the Applicants;

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AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the Ontario Securities Commission is the principal regulator for this application;

AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101, Definitions or in Québec Commission Notice 14-101;

AND WHEREAS the Applicants have, or one of the Applicants has, represented to the Decision Makers that:

1. IAMGold is a corporation existing under *Canada Business Corporations Act* with its registered and principal office located in Toronto, Ontario.
2. IAMGold is a gold mining, exploration and development company, the principal property interests of which consist of:
 - (a) an indirect 38% interest in La Société d’Exploitation des Mines d’Or de Sadiola S.A., the owner of the mining rights for the mining permit area in Mali on which the Sadiola gold mine (the “Sadiola Gold Mine”) is located;
 - (b) an indirect 40% interest in Yatela Exploitation Company Limited, the owner of the mining rights for the mining permit area in Mali on which the Yatela gold mine (the “Yatela Gold Mine”) is located;
 - (c) an indirect 18.9% interest in Gold Fields Ghana Limited, the holder of the mineral rights to the Tarkwa concession in Ghana on which the Tarkwa gold mine (the “Tarkwa Gold Mine”) is located;
 - (d) an indirect 18.9% interest in Abosso Goldfields Limited, the holder of the mineral rights to the Damang concession in Ghana on which the Damang gold mine (the “Damang Gold Mine”) is located;
 - (e) a 1% royalty (the “Diavik Royalty”) on the Diavik diamond property located in the Northwest Territories, Canada; and
 - (f) a 0.72% net smelter return royalty (the “Williams Royalty”) on the Williams mine located in Ontario, Canada;(collectively the “IAMGold Property Interests”).

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3. IAMGold is a reporting issuer or its equivalent under the securities legislation of each of the Jurisdictions (collectively the “Legislation”) and is eligible to file a short form prospectus under National Instrument 44-101, Short Form Prospectus Distributions (“NI 44-101”).
4. IAMGold is authorized to issue an unlimited number of common shares (“IAMGold Shares”), an unlimited number of first preference shares, issuable in series, and an unlimited number of second preference shares, issuable in series, of which 145,536,179 IAMGold Shares, nil first preference shares and nil second preference shares were outstanding on March 30, 2004. The IAMGold Shares are listed on the Toronto Stock Exchange (the “TSX”) and the American Stock Exchange (the “AMEX”).
5. Wheaton is a corporation existing under the *Business Corporations Act* (Ontario) (the “OBCA”) with its registered office located in Toronto, Ontario and its principal office located in Vancouver, British Columbia.
6. Wheaton is a gold mining company engaged in the acquisition, exploration and operation of precious metal properties with primary interests in the following properties:
 - (a) an indirect 37.5% interest in the Bajo de la Alumbrera gold-copper mine in Argentina;
 - (b) an indirect 100% interest in the San Dimas and San Martin gold-silver mines in Mexico;
 - (c) an indirect 100% interest in the Peak gold mine in Australia;
 - (d) an indirect 100% interest in the advanced development stage Los Filos gold project in Mexico; and
 - (e) an indirect 100% interest in the advanced development stage Amapari gold project in Brazil;(collectively the “Wheaton Property Interests”).
7. Wheaton is a reporting issuer or its equivalent under the securities legislation of each of the provinces of Canada and is eligible to file a short form prospectus under NI 44-101.
8. Wheaton is authorized to issue an unlimited number of common shares (“Wheaton Shares”), of which 567,838,838 Wheaton Shares were outstanding

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on March 30, 2004. The Wheaton Shares are listed on the TSX and the AMEX. Certain warrants to purchase common shares of Wheaton are also listed on the TSX and the AMEX.

9. The Transaction will be completed by the amalgamation of Wheaton with a wholly-owned subsidiary of IAMGold pursuant to an arrangement under the provisions of the OBCA, with the holders of Wheaton Shares receiving IAMGold Shares on the basis of 0.55 of an IAMGold Share for each one Wheaton Share. In addition, each outstanding option, warrant, convertible or exchangeable security and other right to acquire Wheaton Shares will, upon completion of the Transaction, entitle the holder thereof to receive upon the exercise, exchange or conversion thereof 0.55 of an IAMGold Share in lieu of one Wheaton Share. Upon completion of the Transaction, the corporation resulting from the amalgamation of Wheaton with the wholly-owned subsidiary of IAMGold will be a wholly-owned subsidiary of IAMGold and the Wheaton Shares will be delisted from the TSX and AMEX.
10. The Transaction is subject to approval by the shareholders of IAMGold and Wheaton. A meeting of the shareholders of IAMGold and a meeting of the shareholders of Wheaton (collectively the "Meetings") have each been called for June 8, 2004 to consider the Transaction.
11. The Joint Circular is being prepared by IAMGold and Wheaton in connection with the Meetings. The Joint Circular will contain and/or incorporate by reference information regarding IAMGold and Wheaton, including information regarding the IAMGold Property Interests and the Wheaton Property Interests.
12. IAMGold has not filed technical reports in respect of the Sadiola Gold Mine and the Yatela Gold Mine. Material information regarding the Sadiola Gold Mine and the Yatela Gold Mine is contained in disclosure documents filed before February 1, 2001. Since February 1, 2001, no new material information exists regarding the Yatela Gold Mine which would require the filing of a current technical report under NI 43-101. Until recently, no new material information existed regarding the Sadiola Gold Mine which would require the filing of a current technical report under NI 43-101. IAMGold has disclosed new material information in respect of the Sadiola Gold Mine in 2004. IAMGold will file a technical report with respect to the Sadiola Gold Mine within thirty days of the date of this Decision.

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively the "Decision");

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AND WHEREAS each Decision Maker is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the Applicants are exempt from the requirement contained in subsection 4.2(3) of NI 43-101 to file current technical reports to support information relating to the Sadiola Gold Mine and the Yatela Gold Mine to be contained and incorporated by reference in the Joint Circular.

DATED May 3, 2004.

John Hughes