

# 2002 BCSECCOM 370

## **Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - relief granted from the requirement that the author of a technical report be a member in good standing of a professional association in order for the author to be considered a “qualified person” as defined in NI 43-101

## **Applicable British Columbia Provisions**

National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, ss. 5.1 and 9.1

## **IN THE MATTER OF THE SECURITIES LEGISLATION OF ALBERTA AND BRITISH COLUMBIA**

**AND**

## **IN THE MATTER OF THE MUTUAL RELIANCE REVIEW SYSTEM FOR EXEMPTION RELIEF APPLICATIONS**

**AND**

## **IN THE MATTER OF TOP GUN CAPITAL CORP.**

## **MRRS DECISION DOCUMENT**

WHEREAS the local securities regulatory authority or regulator (the “Decision Maker” and collectively the “Decision Makers”) in each of Alberta and British Columbia (the “Jurisdictions”) has received an application (the “Application”) from Top Gun Capital Corp. (the “Corporation”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that:

1. The Corporation is exempt from the requirement contained in National Instrument 43-101 (“NI 43-101”) that the author of a technical report or other information upon which disclosure of a scientific or technical nature is based be a member in good standing of a professional association in order for the author to be considered a “qualified person” as defined in NI 43-101 (the “Membership Qualification Requirement”); and
2. The Corporation is exempt, in Alberta only, from the requirement contained in the Legislation to pay a fee in connection with the Application (the “Application Fee Requirement”).

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

AND WHEREAS the Corporation represented to the Decision Makers that:

1. The Corporation’s head office is located at 2200, 801 – 6th Avenue S.W., Calgary, Alberta, T2P 3W2.
2. The Corporation is a reporting issuer or the equivalent in each of the Jurisdictions and is not in default of any requirement of the Legislation.
3. The Corporation’s securities are listed and posted for trading on the Canadian Venture Exchange Inc. (“CDNX”).
4. The Corporation is a capital pool corporation subject to Policy 2.4 of the CDNX. The Corporation is in the process of completing the acquisition of all of the issued and outstanding common shares and compensation warrants of Western Warrior Resources Ltd. which acquisition is intended to constitute the Corporation’s qualifying transaction for the purposes of CDNX Policy 2.4.
5. The Corporation has retained Colin R. Bowdidge, Ph.D. (“Bowdidge”) to author a technical report required to be filed by the Corporation pursuant to NI 43-101 and to prepare information upon which the Corporation’s disclosure of a scientific or technical nature may be based.
6. Bowdidge is a member of the Association of Geoscientists of Ontario (“AGO”). AGO was a “professional association” as defined in NI 43-101 until February 1, 2002.
7. AGO is being replaced in Ontario by the Associate of Professional Geoscientists of Ontario (“APGO”). APGO is a “professional association” as defined in NI 43-101.
8. Bowdidge has applied to become a member of APGO and would be a “qualified person” as defined in NI 43-101 except only for not yet being a member in good standing of a “professional association”.

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 of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Makers with the jurisdiction to make the Decision has been met;

The Decision of the Decision Makers under the Legislation is that the Corporation is exempt from the Membership Qualification Requirement in connection with technical reports or other information prepared by Bowdidge provided that:

1. Bowdidge complies with all other elements of the definition of “qualified person” in NI 43-101; and
2. the relief granted in this Decision shall terminate on the earlier of: (1) the date Bowdidge becomes a member of APGO or is advised that his application for membership to APGO has been denied; and (2) February 1, 2003.

The Further Decision of the Decision Maker in Alberta is that the Corporation is exempt from the Application Fee Requirement.

DATED at Edmonton, Alberta on April 10, 2002.

Agnes Lau, C.A.  
Deputy Director, Capital Markets