

# 2002 BCSECCOM 310

## **Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – Relief granted from the requirement in National Instrument 43-101 to have a qualified person inspect the property that is the subject of a technical report – access to the property is not possible due to winter conditions

## **Applicable British Columbia Provisions**

National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, ss. 6.2 and 9.1

## **IN THE MATTER OF THE SECURITIES LEGISLATION OF BRITISH COLUMBIA, ALBERTA, ONTARIO, MANITOBA AND NEWFOUNDLAND**

**AND**

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

**AND**

## **IN THE MATTER OF CANALASKA VENTURES LTD.**

## **MRRS DECISION DOCUMENT**

- ¶ 1 WHEREAS the local securities regulatory authority or regulator (the “Decision Maker”) in each of British Columbia, Alberta, Ontario, Manitoba and Newfoundland (the “Jurisdictions”) has received an application from CanAlaska Ventures Ltd. (the “Filer”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the requirement contained in the Legislation to have at least one qualified person preparing or supervising the preparation of a technical report inspect the property that is the subject of the technical report (the “Personal Inspection Requirement”) will not apply to the Filer in respect of a technical report to be prepared in connection with the Filer’s public offering of securities;
- ¶ 2 AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the British Columbia Securities Commission is the principal regulator for this application;
- ¶ 3 AND WHEREAS the Filer has represented to the Decision Makers that:

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1. the Filer is incorporated under the *Company Act* (British Columbia) with its head office in British Columbia;
  2. the Filer's authorized capital is 100,000,000 common shares without par value, of which 12,915,783 common shares were outstanding as at March 13, 2002;
  3. the Filer's common shares are listed on the Canadian Venture Exchange Inc.;
  4. the Filer is a reporting issuer under the Legislation of each Jurisdiction and is not in default of any requirements of the Legislation;
  5. the Filer entered into an option agreement dated December 6, 2001 with Artik Geosciences Ltd. to acquire a 100% interest in the newly staked Otish property (the "Property") located in the Otish Mountain area of northern Québec;
  6. the Property has not had any exploration work performed on it and no resource has been defined to date;
  7. the Filer is having a technical report (the "Report") prepared relating to the Property and has retained Peter Walcott, P.Eng., a qualified person as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), to prepare the Report;
  8. the Filer intends to make an offering (the "Offering") of its securities to the public in British Columbia and Alberta through the facilities of the CDNX under a short form offering document (the "Offering Document") and intends to file an annual information form in respect of its financial year ended April 30, 2001 (the "AIF") in connection with the Offering;
  9. the AIF and Offering Document will describe the Property based on the information in the Report;
  10. NI 43-101 requires at least one qualified person preparing or supervising the preparation of the Report to inspect the Property; and
  11. due to the winter conditions since the Filer acquired the option on the Property, access for a proper site inspection is not possible at this time; accordingly, a qualified person is unable to complete a personal inspection of the Property prior to the Offering;
- ¶ 4 AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

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- ¶ 5 AND WHEREAS each of the 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;
- ¶ 6 THE DECISION of the Decision Maker under the Legislation is that the Filer is exempt from the Personal Inspection Requirement in respect of the Report for use in connection with the AIF, provided that the Report and the AIF include a statement that a personal inspection has not been conducted by the qualified person, as defined in NI 43-101, and the reasons why a personal inspection was not conducted.
- ¶ 7 April 17, 2002

Brenda Leong  
Director