

Nova Scotia Securities Commission

Rule 43-101 (Repeal and Replacement)  
*Standards of Disclosure for Mineral Projects*

-and-

Consequential Amendments  
to Rules 44-101, 45-101, 45-106 and 51-102

-and-

Amendments to National Instrument 44-101 *Short Form Prospectus Distributions*, Amendments to National Instrument 45-101 *Rights Offerings*, Amendments to National Instrument 45-106 *Prospectus and Registration Exemptions* and Amendments to Form 51-102F1 *Management's Discussion and Analysis* and Form 51-102F2 *Annual Information Form*  
(collectively, the Rule Amendments)


WHEREAS:


1. Pursuant to section 150 of the Securities Act, R.S.N.S. 1989, chapter 418, as amended (the Act), the Nova Scotia Securities Commission (the Commission) has power to make rules subject to compliance with the requirements of the Act;
2. The Rule Amendments, copies of which are attached hereto, have been made a rule by one or more of the Canadian securities regulatory authorities; and
3. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

- (a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule Amendments and makes the same a rule of the Commission; and
- (b) declares that the Rule Amendments approved and made pursuant to clause (a) shall take effect on **June 30, 2011**, unless the Minister disapproves the Rule Amendments or returns them to the Commission in accordance with subsection 150A(3) of the Act in which event the Rule Amendments shall not be effective until the Rule Amendments are approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice-Chair of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 8 day of April, 2011.

  
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H. Leslie O'Brien, Q.C.

  
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Sarah P. Bradley

Attachments

**Amendments to  
National Instrument 44-101 *Short Form Prospectus Distributions***

1. National Instrument 44-101 *Short Form Prospectus Distributions* is amended by this Instrument.
2. ***Part 4 is amended by adding the following section:***

**“4.2.1 Alternative Consent -** (1) Despite subparagraph 4.2(a)(vii), if the expert whose consent is required is a “qualified person” as defined in NI 43-101, the issuer is not required to file the consent of the qualified person if

  - (a) the qualified person’s consent is required in connection with a technical report that was not required to be filed with the preliminary short form prospectus,
  - (b) the qualified person was employed by a person or company at the date of signing the technical report,
  - (c) the principal business of the person or company is providing engineering or geoscientific services, and
  - (d) the issuer files the consent of the person or company.

(2) A consent filed under subsection (1) must be signed by an individual who is an authorized signatory of the person or company and who falls within paragraphs (a), (b), (d) and (e) of the definition of “qualified person” in NI 43-101.”
3. This Instrument comes into force on June 30, 2011.

**Amendments to  
National Instrument 45-101 *Rights Offerings***

1. National Instrument 45-101 *Rights Offerings* is amended by this Instrument.
2. ***Subsection 3.1(1) is amended by repealing item 4 and substituting the following:***
  - “4. A copy of the technical reports, certificates, and consents required under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.”
3. This Instrument comes into force on June 30, 2011.

**Amendments to  
National Instrument 45-106 *Prospectus and Registration Exemptions***

1. National Instrument 45-106 *Prospectus and Registration Exemptions* is amended by this Instrument.
2. ***Section 2.9 is amended by repealing subsection (18).***
3. This Instrument comes into force on June 30, 2011.

**Amendments to  
Form 51-102F1 *Management's Discussion and Analysis* and Form 51-102F2 *Annual Information Form***

1. Form 51-102F1 *Management's Discussion and Analysis* and Form 51-102F2 *Annual Information Form* are amended by this Instrument.
2. ***Form 51-102F1 is amended by repealing paragraph (e) of section 1.4 and substituting the following:***
  - “(e) for resource issuers with producing mines or mines under development, identify any milestone, including, without limitation, mine expansion plans, productivity improvements, plans to develop a new deposit, or production decisions, and whether the milestone is based on a technical report filed under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;”
3. ***Form 51-102F2 is amended by repealing Instruction (i) to Item 16 Interests of Experts.***
4. This Instrument comes into force on June 30, 2011.