



Watts, Griffis and McOuat

Since 1962

CONSULTING GEOLOGISTS AND ENGINEERS

## Overview

Watts, Griffis and McOuat Limited (**WGM**) has been involved with numerous institutional strengthening programs for governments from around the globe. Over the past 48 years, WGM has been involved in mineral policy/legislative design, the design of mineral databases, assessment of human and equipment resources, design and implementation of National Mineral Development Programs, establishment of programs to attract foreign investment and training of government personnel.

## About WGM

WGM is Canada's longest running independent firm of consulting geologists and engineers providing value-added professional services of the highest standards to the global mineral resource industry. From grass-roots exploration through to mine closure, our expertise in project management, mineral resource and reserve estimates, technical reports, due diligence reviews, and property valuations, has distinguished WGM as the most trusted name in exploration and mining since 1962.

## Contact Us

Call us at any of our worldwide locations, or send us an email at [info@wgm.ca](mailto:info@wgm.ca). Also visit us online at [www.wgm.ca](http://www.wgm.ca).

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## Government Services

The competition for exploration lands has increasingly led mining companies to look far afield to under-explored regions, many of which are in Developing Countries. Government bodies charged with the administration of the mining codes may discover that certain regulations and policies actually impede investment, or that they cannot supply the geoscience information needed as a catalyst to explore.

Since 1962, WGM has provided expertise to the exploration and mining sectors, and to governments which are responsible for regulating the exploration and development of minerals. In an ever competitive world, international bodies such as the United Nations and the World Bank have looked to WGM to provide leadership on institutional strengthening projects, in areas such as:

- ✓ Independent Qualified Persons Reviews
- ✓ Institutional Strengthening Programs
- ✓ First Nations Services

## How we do it

In balancing national goals and the needs of the industry, WGM provides qualified professional teams which combine experts from both the public and private sectors. The synergy resulting from the experiences of WGM, leading services companies and Canadian government agencies provides effective guidance to the Public Sector, particularly with respect to geoscience applications and the review of mining laws, regulations and policies.



## Why choose us?

WGM has provided advice to Government as to where it should institute the reforms needed to make the regulatory regime more attractive to foreign investment. Three tenets form the basis for WGM's approach: **Security of Title**; **Regulatory Transparency**; and an **Attractive Fiscal Regime**.

Recent WGM activity has also included providing advice concerning cost-recovery programs related to the provision of geoscience support to companies. WGM has completed institutional strengthening projects in the Republic of Yemen, Ghana, Tanzania, Ecuador, Argentina and Saudi Arabia.



## Independent Qualified Persons Reviews

Recently the TSE/OSC Mining Standards Task Force released a report including a key recommendation to formalize and enhance the Qualified Person ("QP") concept in the Canadian mining industry.

A QP can be an in-house person, but there are specific circumstances where reports must be prepared by a QP who is independent of the company.

These are technical reports filed by a mining company in connection with:

- Becoming a reporting issuer;
- Filing a listing application;
- Filing a prospectus that is not eligible for the POP system;
- The first disclosure of, or a 100% change in, estimates of material resources or reserves, unless the company has resource revenues of at least \$50 million per year averaged over the last three years; or
- A valuation that is required by securities legislation.

## Other WGM Services

NI 43-101 & JORC Technical Reporting  
Preliminary Economic Assessments  
Pre-Feasibility Studies  
Due Diligence  
Mineral Property Valuations  
Exploration Project Management  
Mineral Resource & Reserves  
Institutional Strengthening  
GIS Services  
Independent Qualified Person Review  
Fairness Opinion  
CSR Services  
First Nations Services  
Industry Safe Practice

In carrying out these type of assignments, WGM typically reviews work plans, budgets, exploration progress, and results, and provides the client with its comments on the suitability of the programs on a monthly basis in a letter report format. WGM evaluates the geologic models considered, and provides advice on exploration strategies. This includes advice on the best practices to be followed, and the quality control required to ensure the validity of the exploration data. WGM reviews exploration results provided by the client, including monthly progress reports, and provides the client with an independent opinion on the significance of the results.

## Institutional Strengthening

WGM brings together experts in administration, language and technical training, data management, GIS, computer science, geoscience and laboratory management.

WGM believes that institutional services in the government must be competently staffed, employ sound administrative practices and provide a broad range of support to the investor including basic geological data, geoscience survey data and land title data. For example, if the Government wishes to provide a local analytical capability, then it must provide high-quality data in a cost-effective manner.

WGM-led teams of professionals include experts in: geoscience; mineral exploration, advisors to Government in establishing mineral sector policy; providing sectoral input into mining law, and; administration of mining regulations.

## First Nations Services

Whether First Nations are interested in jobs, partnerships and joint ventures, or simply exercising greater oversight to protect the land and community, WGM can help First Nations communities make informed decisions in order to realize long-term benefits and manage the risks of mineral resource development.

Most notably, WGM advised and helped Native groups in Alaska select territory containing the best mineral prospects for their land settlements, which ultimately led to new discoveries and mines being developed. Our services include:

- Evaluation of the mineral resource potential and/or lost resource revenues for lands subject to claims negotiations with the Crown;
- Advice in negotiating equitable compensation or terms for mineral resource based agreements;
- Independent evaluation of technical reports submitted by mineral companies operating on First Nations traditional territory;
- Facilitation of partnership agreements between First Nations and mineral companies;
- Expert advice for First Nations interested in developing their own mineral resources;
- Negotiating equitable Impacts and Benefits Agreements that ensure meaningful economic benefits to the community, while providing effective environmental protection measures; and
- Implementing resource-focused training programs.

Trusted Worldwide  
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