



## Independent Review and Legal Opinion of Allegations of Negligence against Ratcliff & Company LLP in Relation to Porteau Cove Lands

The Squamish Nation Chiefs and Council (“Council”) have received and accepted an independent legal opinion from Greg Tucker at Owen Bird Law Corporation regarding allegations of negligence made against Ratcliff and Company (“Ratcliff”) with respect to advice Ratcliff provided the Nation for the Porteau Cove Land transaction.

Council undertook this independent review following allegations of negligence against Ratcliff. Owen Bird Law Corporation is not connected to Ratcliff in any way and is a leading law firm in the area of professional negligence claims.

Council has received the Greg Tucker legal opinion and has considered this matter. Council has reached conclusions regarding this matter, summarized in this document. This document is intended to communicate the conclusions of Council, for the benefit of the Nation, and to provide background information for our Membership and is not intended to constitute a waiver of privilege over any legal advice received.

Based on its review of the independent legal advice from Owen Bird Law Corporation, and an overall consideration of the circumstances, Council has concluded that Ratcliff was **not** negligent in providing legal advice to the Nation in relation to Porteau Cove Lands, for the reasons which include the following:

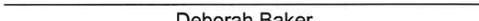
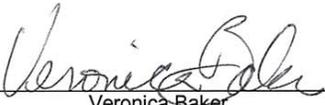
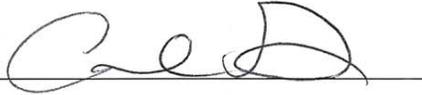
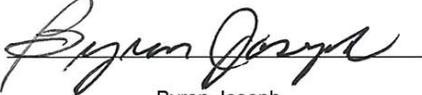
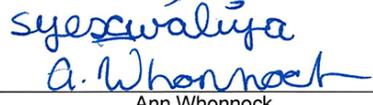
1. Ratcliff properly informed the Nation of information obtained by Ratcliff relevant to decision-making by the Nation in connection with the buy/sell provisions in our Limited Partnership Agreement (“LP Agreement”) with Concord Pacific (“Concord”) related to the Porteau Cove Lands.
2. Ratcliff properly advised the Nation as to the Nation’s rights and obligations under the buy/sell provisions, including any strategy that would further the Nations’ interests in connection with the LP Agreement. Any strategy involving participation under the buy/sell process would have involved unavoidable risks to the Nation. As it is ultimately the Nation and not Ratcliff that had to decide whether to take risks, Ratcliff owed the Nation a duty to exercise professional care and diligence, which it met, to identify and advise as to any risk-free strategy which, in Council’s opinion, did not exist.
3. Ratcliff did not fail to follow the Nation’s instructions in connection with steps to be taken or not taken under the buy/sell process. Ratcliff acted in accordance with the Nation’s instructions and assisted in developing a strategy representing the best means of proceeding in a difficult set of circumstances.

Ratcliff’s advice assisted the Nation in furthering the primary goal of attempting to acquire the Porteau Cove Lands, if reasonably possible, without financial risk to the Nation. In not responding to Concord’s buy/sell notice in April 2013, Ratcliff was acting in accordance with the Nation’s instructions. The decision not to respond within the buy/sell window was made by the Nation, due to an inability to obtain committed funding sufficient to permit the Nation to participate in the buy/sell auction process. Any strategy involving participation in the buy/sell process carried unacceptable risks to the Nation.

[continued]



Although an arbitration process with Concord is now complete regarding the buy/sell process, the overall strategy adopted by the Nation in 2013 and 2016 regarding the Porteau Cove Lands is not over, (as development of the Lands not yet occurred), the Nation continues to assert our authority and rights over our lands.

 Alroy Baker K'etximt'n	 Deborah Baker K'ána	
 Richard E. Baker Kasalus	 Veronica Baker Tiyaltenaat	 Chief Ian Campbell Xálek/Sekyú Siyam
 Carla George Kwitelut Kwelaw'ikw	 Byron Joseph Ts'élkwílem Siyam	
 Dennis Joseph xwechtáal	 Joshua Joseph Skwetsí7meltxw	 Christopher Lewis Syetáxtn
 Danielle Mellish	 Anthony Moody Tsetsímshtn	 Ann Whonnock Syexwáliya
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