

MR. CAMERON, EXAM. BY MR. MERRICK

1 Q. All right, you loaned it to them with paperwork?

2 A. Yeah, at 11.75 percent interest, I might add.

3 Q. All right. But can you point me to anything to  
4 indicate that the province satisfied itself first that  
5 there was no other option and that the company couldn't,  
6 itself, generate \$8 million in cash to start its own  
7 project?

8 A. Well, I -- the company was having some difficult  
9 [sic] out west because low mineral prices and the  
10 Canadian dollar. And we knew that, so I don't -- you  
11 know, either the money had to come from the other project  
12 out in Faro or they had it in their back pocket. So --

13 Q. Well, let's --

14 A. Apparently our officials decided it was necessary.  
15 They proceeded to put the paperwork together. So --

16 Q. But they wouldn't make the decision to grant the  
17 interim loan. That would have to come at your level or  
18 above?

19 A. That the Cabinet -- Cabinet, finally.

20 Q. All right.

21 A. I would take that to Cabinet and say, "Look, they  
22 want to start the project. They would like an advance of  
23 the \$8-million loan. We already committed to giving them  
24 \$12 million. I don't know what's so difficult about  
25 this. You say, "We make a deal. We're going to give you