

VALIDATOR REQUIREMENTS SUMMARY

Version 1.0

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Document Governance

Purpose:

To define the professional, operational, and compliance requirements for third-party validators participating in the CMRT Standard. Validators play a central role in maintaining the accuracy, independence, and credibility of Certified Mineral Reserve Dossiers and Certified Mineral Reserve Tokens.

Scope:

Applies to all validators seeking approval to perform survey verification, title review, courthouse confirmation, and reserve volume certification within the GMxVault ecosystem.

Governance requirements in this document align with examiner expectations and institutional credit standards.

Approved By:

GMxVault Standards Committee

Version History:

- Version 1.0. Initial publication.
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Legal Notice

This document establishes requirements and expectations for validator eligibility and performance. It does not constitute legal advice. Validation activities must comply with state law, professional licensing rules, and industry standards. Minex.Global LLC maintains the authority to approve, suspend, or revoke validator status.

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1. Role of Validators in the CMRT Standard

Validators serve as independent, qualified third parties who confirm:

- accuracy of geological survey data
- correctness of reserve volume calculations
- authenticity and continuity of the chain of title
- courthouse verification of mineral rights or lease rights
- alignment between survey volumes and voxelization
- compliance with documentation requirements
- absence of material irregularities in the CMRD

The CMRT Standard relies on validators to ensure institutional readiness, regulatory transparency, and audit integrity.

2. Credential Requirements for Validators

Validators must meet the following minimum qualifications to be approved.

2.1 Professional Credentials

- State-licensed geoscientist, engineer, or equivalent credential, depending on jurisdiction
- Professional experience in geological surveying, mineral assessment, or subsurface engineering
- Ability to certify documents under penalty of perjury where applicable

2.2 Insurance and Liability

- Professional liability or errors and omissions insurance in an amount consistent with industry practice
- Written acknowledgment of responsibility for accuracy of certified statements

2.3 Independence Requirements

- No financial interest in the borrower
- No ownership interest in the property under evaluation
- No compensation received directly from the borrower
- All validator compensation flows through Minex.Global LLC to maintain neutrality

2.4 Compliance Standing

- No outstanding disciplinary actions from licensing authorities
- No pending litigation involving fraud, misrepresentation, or professional misconduct
- Agreement to comply with all GMxVault validator protocols

3. Core Duties of Validators

Validators are responsible for performing the following duties in order to certify a CMRD.

3.1 Geological Survey Review

- Examine survey methodology, assumptions, and completeness
- Confirm that reserve volume calculations are technically sound
- Verify mineral composition data and geological interpretations

3.2 Title and Ownership Verification

- Review the chain of title or mineral lease documentation
- Cross-check all legal descriptions for consistency
- Identify gaps, breaks, or inconsistencies in title history

3.3 Courthouse Verification

- Independently confirm ownership or lease rights through county courthouse records
- Document recording references and verification dates
- Identify any competing claims or encumbrances

3.4 Reserve Volume Certification

- Confirm final reserve volume used for voxelization
- Approve voxelization boundaries and methodology
- Ensure no adjustments occur after validator approval

3.5 Documentation Certification

- Complete validator report summarizing all findings
- Document any exceptions or irregularities
- Approve or reject CMRD for issuance
- Provide a signed certification with validator license details

4. Required Validator Outputs

Validators must provide the following deliverables for each CMRD.

- Signed validator certification report
- Reserve volume reconciliation memorandum
- Mineral composition verification record
- Title and courthouse verification memorandum
- Exception list with notes and recommended corrective actions
- Final approval of voxelization boundaries
- Confirmation of document hashes at the time of certification

These outputs become part of the CMRD and are reviewed by banks and examiners.

5. Oversight and Audit of Validators

Minex.Global LLC maintains oversight authority and enforces strict compliance standards.

5.1 Audit Rights

- Routine audit reviews of validator reports
- Verification of courthouse and title findings
- Random spot checks of reserve volume calculations
- Review of documentation integrity and completeness

5.2 Grounds for Suspension or Revocation

Validators may be suspended or removed for:

- failure to maintain required credentials
- conflicts of interest
- inaccurate or negligent certification
- refusal to cooperate with audits
- evidence of fraud or misrepresentation
- breach of validator independence rules

5.3 Reporting Obligations

Validators must report to Minex.Global LLC:

- any conflicts of interest discovered after engagement
 - changes in licensing status
 - insurance expirations
 - errors identified post certification
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6. Compliance Expectations

Validators must maintain the highest degree of professional independence, technical accuracy, and procedural integrity. Minimum expectations include:

- objectivity in all certification activities
- strict adherence to GMxVault validator protocols
- accurate recording of courthouse information
- no acceptance of borrower-directed compensation
- full cooperation with bank examiners and internal audit teams
- timely completion of validator reports
- transparent communication of exceptions or concerns

Failure to meet these expectations may result in corrective action or loss of validator status.

Contact Information

For validator onboarding, compliance support, or audit coordination, contact:

admin@minex.global