

**REGULATION TO AMEND REGULATION 41-101 RESPECTING GENERAL PROSPECTUS REQUIREMENTS**

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, pars (1), (3), (8) and (11); 2009, c. 58)

1. Section 5.5 of Form 41-101F1 of Regulation 41-101 respecting General Prospectus Requirements is replaced with the following:

***“5.5. Issuers with oil and gas operations***

(1) If the issuer is engaged in oil and gas activities as defined in Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities and any of the oil and gas information is material as contemplated under Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities in respect of the issuer, disclose that information in accordance with Form 51-101F1 of Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities

(a) as at the end of, and for, the most recent financial year for which the prospectus includes an audited balance sheet of the issuer,

(b) in the absence of a completed financial year referred to in paragraph (a), as at the most recent date for which the prospectus includes an audited balance sheet of the issuer, and for the most recent financial period for which the prospectus includes an audited income statement of the issuer, or

(c) if the issuer was not engaged in oil and gas activities at the date set out in paragraphs (a) or (b), as of a date subsequent to the date the issuer first engaged in oil and gas activities as defined in Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities and prior to the date of the preliminary prospectus.

(2) Include with the disclosure under subsection (1) a report in the form of Form 51-101F2 of Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities, on the reserves data included in the disclosure required under subsection (1).

(3) Include with the disclosure under subsection (1) a report in the form of Form 51-101F3 of Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities that refers to the information disclosed under subsection (1).

(4) To the extent not reflected in the information disclosed in response to subsection (1), disclose the information contemplated by Part 6 of Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities in respect of material changes that occurred after the applicable balance sheet referred to in subsection (1)..

2. This Regulation comes into force on January 1, 2011.