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**Objet** : CSA Proposed Amendments Relating to the Offering Memorandum Exemption

Hello:

I am writing to comment on the proposed amendments to NI 45-106, in particular the proposed annual investment limits for non-accredited investors.

As an Exempt Market Advisor and Exempt Market Investor I personally and professionally am **Strongly Against** an *Annual Contribution Limit on Exempt Market Products*.

**More beneficial would be** a collaborative, industry-wide approach to seek solutions from all Exempt Market participants such as Issuers, EMD's and their regulators to generate policies and solutions to reduce fraud and investor losses. **It is in the interest of all of us that frauds and losses are minimized and I strongly believe that this is where the focus should be.**

Sufficient investor mechanisms are already in place under NI 31-103 which include Suitability and Diversification factors. These practices have already greatly improved the quality of service that is provided to investors. Utilizing the current qualification practices in determining an individual's specific risk tolerance and dynamic portfolio goal requirements adequately meets the needs of this investment space.

This submission is being made on my own behalf.

If you would like further elaboration on my comments, please feel free to contact me at [REDACTED]

Regards,

Denise Odam  
Dealing Representative, Sloane Capital Corp.

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