

REGULATION TO AMEND REGULATION 13-101 RESPECTING THE SYSTEM FOR ELECTRONIC DOCUMENT ANALYSIS AND RETRIEVAL (SEDAR)

Securities Act
(chapter V-1.1, s. 331.1, par. (1) and (2))

1. Section 4.5 of the Regulation is amended by replacing, in the French text, paragraph (2) with the following:

“2) Dans le dossier électronique, le déposant par voie électronique remplace la carte ou la photographie omise par une référence à celle-ci.”.

2. Appendix A of the Regulation is amended:

(1) by inserting, in section I “Mutual Fund Issuers” and after item C “Exemption and Other Applications”, the following:

“D. Exempt Market Offerings and Disclosure

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| 1. Form 45-106F1 <i>Report of Exempt Distribution of Regulation 45-106</i> respecting Prospectus Exemptions (chapter V-1.1, r. 21) | Alta, Sask, Man, Que, NB, PEI, NS, Nfld, YK, NWT, NU |
| 2. Material required to be filed or delivered under section 2.9 of Regulation 45-106 respecting Prospectus Exemptions | Alta, Sask, Man, Que, NB, PEI, NS, Nfld, YK, NWT, NU |
| 3. Disclosure document delivered to subscribers under section 37.2 of the <i>Securities Regulation (Québec)</i> (chapter V-1.1, r. 50)”; | Que |

(2) by inserting, in section II “Other Issuers (Reporting/Non-reporting)” and after item D “Going Private and Related Party Transactions”, the following:

“E. Exempt Market Offerings and Disclosure

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| 1. Form 45-106F1 <i>Report of Exempt Distribution of Regulation 45-106</i> respecting Prospectus Exemptions | Alta, Sask, Man, Que, NB, PEI, NS, Nfld, YK, NWT, NU |
| 2. Material required to be filed or delivered under section 2.9 of Regulation 45-106 respecting Prospectus Exemptions | Alta, Sask, Man, Que, NB, PEI, NS, Nfld, YK, NWT, NU |
| 3. Disclosure document delivered to subscribers under section 37.2 of the <i>Securities Regulation (Québec)</i> | Que |
| 4. Form 5 – <i>Start-up Crowdfunding – Report of Exempt Distribution</i> and offering document required to be filed or delivered under the start-up crowdfunding prospectus and registration exemptions | Sask, Man, Que, NB, NS |
| 5. Offering document, distribution materials, financial statements and notices required to be filed or delivered by an issuer under Regulation 45-108 respecting Crowdfunding (Bulletin of the Autorité des marchés financiers of March 20 2014, Vol. 11, No. 11)”. | Sask, Man, Que, NB, NS |

3. This Regulation comes into force on May 24, 2016.