

M.O., 2015-18**Order number V-1.1-2015-18 of the Minister of Finance dated 18 November 2015**

Securities Act
(chapter V-1.1)

CONCERNING concordant regulations to Regulation to amend Regulation 45-106 respecting Prospectus Exemptions and Regulation to amend Regulation 41-101 respecting General Prospectus Requirements

WHEREAS subparagraphs 1, 3, 5, 6, 8, 11, 14 and 34 of section 331.1 of the Securities Act (chapter V-1.1) provide that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act provide that a draft regulation shall be published in the *Bulletin de l'Autorité des marchés financiers*, accompanied with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS the following regulations have been made by the *Autorité des marchés financiers* or approved by the minister of Finances :

— Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) by decision no. 2001-C-0272 dated June 12, 2001 (Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 26, dated June 29, 2001);

— Regulation 43-101 respecting Standards of Disclosure for Mineral Projects approved by ministerial order no. 2005-23 dated November 30, 2005 (2005, *G.O.* 2, 5169);

— Regulation 44-101 respecting Short Form Prospectus Distributions approved by ministerial order no. 2005-24 dated November 30, 2005 (2005, *G.O.* 2, 5183);

— Regulation 45-101 respecting Rights Offerings by decision no. 2001-C-0247 dated June 12, 2001 (Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 25, dated June 22, 2001);

— Regulation 45-102 respecting Resale of Securities approved by ministerial order no. 2005-21 dated August 12, 2005 (2005, *G.O.* 2, 3648);

WHEREAS there is cause to amend or repeal those regulations;

WHEREAS the following draft regulations were published in the *Bulletin de l'Autorité des marchés financiers*, volume 11, no. 47 of November 27, 2014:

— Regulation to amend Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR);

— Regulation to amend Regulation 43-101 respecting Standards of Disclosure for Mineral Projects;

— Regulation to amend Regulation 44-101 respecting Short Form Prospectus Distributions;

— Regulation to repeal Regulation 45-101 respecting Rights Offerings;

— Regulation to amend Regulation 45-102 respecting Resale of Securities;

WHEREAS those draft regulations were made by the *Autorité des marchés financiers* by decision no. 2015-PDG-0168 dated October 26, 2015;

WHEREAS there is cause to approve those regulations without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the following regulations appended hereto :

— Regulation to amend Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) ;

— Regulation to amend Regulation 43-101 respecting Standards of Disclosure for Mineral Projects;

— Regulation to amend Regulation 44-101 respecting Short Form Prospectus Distributions;

— Regulation to repeal Regulation 45-101 respecting Rights Offerings;

— Regulation to amend Regulation 45-102 respecting Resale of Securities.

18 November 2015

CARLOS LEITÃO,
Minister of Finance

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))

1. Appendix A of Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) (chapter V-1.1, r. 2) is amended by replacing subparagraphs 17 and 18 of paragraph (a) of item A of part II with the following:

“17. (paragraph revoked)

“18. (paragraph revoked)

“19. Rights Offering – Circular

“20. Rights Offering – Minimal Connection”.

2. This Regulation comes into force on December 8, 2015.

REGULATION TO AMEND REGULATION 43-101 RESPECTING STANDARDS OF DISCLOSURE FOR MINERAL PROJECTS

Securities Act

(chapter V-1.1, s. 331.1, par. (8))

1. Section 4.2 of Regulation 43-101 respecting Standards of Disclosure for Mineral Projects (chapter V-1.1, r. 15) is amended by replacing, in the French text of subparagraph (e) of paragraph (1), the words “notices d’offre pour le placement de droits” with the words “notices de placement de droits”.

2. This Regulation comes into force on December 8, 2015.

REGULATION TO AMEND REGULATION 44-101 RESPECTING SHORT FORM PROSPECTUS DISTRIBUTIONS

Securities Act

(chapter V-1.1, s. 331.1, par. (6) and (11))

1. Section 4.2 of Regulation 44-101 respecting Short Form Prospectus Distributions (chapter V-1.1, r. 16) is amended by inserting, in paragraph (b) and after subparagraph (iii), the following, and making the necessary changes:

“(iv) the evidence of financial ability required to be delivered under section 8A.4 of Regulation 41-101 respecting General Prospectus Requirements (chapter V-1.1, r. 14) if it has not previously been delivered, and

“(v) the evidence of fair value required to be delivered under subsection 8A.2(2) of Regulation 41-101 respecting General Prospectus Requirements if it has not previously been delivered.”.

2. This Regulation comes into force on December 8, 2015.

REGULATION TO REPEAL REGULATION 45-101 RESPECTING RIGHTS OFFERINGS

Securities Act

(chapter V-1.1, s. 331.1, par. (1), (3), (5), (6), (8), (11), (14) and (34))

1. Regulation 45-101 respecting Rights Offerings (chapter V-1.1, r. 19) is repealed.

2. This Regulation comes into force on December 8, 2015.

REGULATION TO AMEND REGULATION 45-102 RESPECTING RESALE OF SECURITIES

Securities Act

(chapter V-1.1, s. 331.1, par. (1) and (11))

1. Regulation 45-102 respecting Resale of Securities (chapter V-1.1, r. 20) is amended by replacing, in Appendix E, “section 2.1 [Rights offering]” with the following:

“- section 2.1 [*Rights offering – reporting issuer*];

“- section 2.1.1 [*Rights offering – stand-by commitment*];

“- section 2.1.2 [*Rights offering – issuer with a minimal connection to Canada*];”.

2. This Regulation comes into force on December 8, 2015.

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