

**REGULATION TO AMEND NATIONAL INSTRUMENT 45-101,
RIGHTS OFFERINGS***

1. Section 1.1 of National Instrument 45-101, Rights Offerings is amended:
 - a) by deleting “(a) in all jurisdictions except Quebec,” and subparagraph (b) in the definition of “acceptance date”;
 - b) by replacing the definition of “rights offering” with the following:

““rights offering”: the issuance by an issuer to its current securityholders of a right to purchase additional securities of the issuer’s own issue;”.
2. This Regulation comes into force on September 14, 2005.

* National Instrument 45-101, Rights Offering, adopted on June 12, 2001 pursuant to decision no. 2001-C-0247 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, vol. 32, no. 25, dated June 22, 2001, has not been amended since its adoption.