

**REGULATION TO AMEND REGULATION 45-101 RESPECTING RIGHTS OFFERINGS**

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (1), (8) and (9))

1. Form 45-101F, Information Required in a Rights Offering Circular, of Regulation 45-101 respecting Rights Offerings is amended by adding the following item after item 16.1:

**"Item 17        Forward-Looking Information**

**17.1 Forward-Looking Information** - Forward-looking information included in a rights offering circular must comply with section 4A.2 of Regulation 51-102 respecting Continuous Disclosure Obligations approved by Ministerial Order no. 2005-03 dated May 19, 2005 and must include the disclosure described in section 4A.3 of Regulation 51-102 respecting Continuous Disclosure Obligations. In addition to the foregoing, FOFI or a financial outlook (each, as defined in Regulation 51-102 respecting Continuous Disclosure Obligations) included in a rights offering circular must comply with Part 4B of Regulation 51-102 respecting Continuous Disclosure Obligations."

2. This Regulation comes into force on \*\*\* 2007.