

REGULATION TO AMEND REGULATION 45-101 RESPECTING RIGHTS OFFERINGS

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

1. Form 45-101F1 of Regulation 45-101 respecting Rights Offerings is amended:

(1) in item 17.1:

(a) by replacing the title with the following:

“17.1. Non-venture issuers”;

(b) by replacing the words “Forward-looking information” with “For an issuer other than a venture issuer, forward-looking information” and by deleting “If the forward-looking information relates to an issuer or other entity that is not a reporting issuer, section 4A.2, section 4A.3 and Part 4B of Regulation 51-102 respecting Continuous Disclosure Obligations apply as if the issuer or other entity were a reporting issuer.”;

(2) by adding, after item 17.1, the following:

“17.2. Venture issuers

For a venture issuer, forward-looking information, FOFI or a financial outlook, included in a rights offering circular must comply with section 37 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers and must include the disclosure described in that section.

“17.3. Non-reporting issuers

For an issuer or other entity that is not a reporting issuer, forward-looking information included in a rights offering circular must comply with section 4A.2, section 4A.3 and Part 4B of Regulation 51-102 respecting Continuous Disclosure Obligations as if the issuer or other entity were a reporting issuer.”.

2. This Regulation comes into force on *(indicate the date of coming into force of this Regulation)*.