

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: British Columbia to Nova Scotia

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Regulation 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
Part 2: Prospectus and Registration Exemptions															
Division 1: Capital Raising Exemptions															
2.1	Rights Offering	BCSA: s. 45(2)(8)(i)	BCSA: s. 74(2)(7)(i)	ASA: s. 86(1)(o)(i)	ASA: s. 131(1)(h)(i)	SSA: s. 39(1)(o)	SSA: s. 81(1)(h)	MSA: s. 19(1)(i)	MSA: s. 58(1)(b)	OSA: s. 35(1)(14)(i)	OSA: s. 72(1)(h)(i)	QSA: s. 155.1 2°	QSA: s. 52 1°, 52 3°, and 53	NSSA: s. 41(1)(o)(i)	NSSA: s. 77(1)(h)(i)
2.2	Reinvestment Plan	BCSA: s. 45(2)(11)(i)	BCSA: s. 74(2)(10)(i)	ASA: s. 86(1)(cc)	ASA: s. 131(1)(y)	SSA: s. 39(1)(ff)	SSA: s. 81(1)(cc)	MSA: s. 19(1)(h.2), Order 230/87 (mutual funds)	MSA: s. 58(1)(b), Order 230/87 (mutual funds)	OSC Rule 45-502	OSC Rule 45-502	QSA: s. 155.1 2°	QSA: s. 52 2°, 52 3° and 53	NSSA: s. 41(1)(z) and (za)	NSSA: s. 77(1)(v) and (va)
2.3	Accredited Investor	MI 45-103: s. 5.1(1)	MI 45-103: s. 5.1(2)	MI 45-103: s. 5.1(1)	MI 45-103: s. 5.1(2)	SSA: s. 39(1)(c); s. 39(3)(a)(b); MI 45-103 s. 5.1	SSA: s. 81(1)(a); s. 81(2)(a)(b); MI 45-103 s. 5.1	MSA: s. 19(1)(c), 19(1)(f) MI 45-103 s. 5.1	MSA: s. 58(1)(a), 58(1)(b), 58(1)(c), 58(2) MI 45-103 s. 5.1	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	QSA: s. 157	QSA: s. 43, 44 and 45 (sophisticated purchaser)	MI 45-103: s. 5.1(1), NSSA: s. 41(1)(c), (d) and (l)	MI 45-103: s. 5.1(2), NSSA: s. 77(1)(a) and (c)
2.4	Private Issuer	MI 45-103: s.2.1(1)	MI 45-103: s.2.1(2)	MI 45-103: s. 2.1(1)	MI 45-103: s. 2.1(2)	SSA: s. 39(2)(k); MI 45-103 s. 2.1	SSA: s. 82(1)(a); MI 45-103 s. 2.1	MSA: s. 19(2)(i) MI 45-103 s. 2.1	MSA: s. 58(3)(a) MI 45-103 s. 2.1	No analogous provision	No analogous provision	QSA: s. 3 2° (closed company)	QSA: s. 3 2° (closed company)	MI 45-103: s. 2.1(1), NSSA: s. 41(2)(j)	MI 45-103: s. 2.1(2), NSSA: s. 78(1)(a)
2.5	Family, Friends and Business Associates	MI 45-103: s.3.1(1)	MI 45-103: s.3.1(2)	MI 45-103: s. 3.1(1)	MI 45-103: s. 3.1(2)	SSA: s. 39(1)(cc); MI 45-103 s. 3.1	SSA: s. 81(1)(z); MI 45-103 s. 3.1	MI 45-103: s. 3.1	MI 45-103: s. 3.1	No analogous provision	No analogous provision	No analogous provision	No analogous provision	MI 45-103: s. 3.1(1), NSSA: s. 41(1)(w) and (x)	MI 45-103: s. 3.1(2), NSSA: s. 77(1)(s) and (t)
2.7	Family, Founder and Control Person - Ontario	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.8	Affiliates	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.9	Offering Memorandum	MI 45-103: s. 4.1(1)	MI 45-103: s. 4.1(3)	MI 45-103: s. 4.1(3)	MI 45-103: s. 4.1(4)	SSA: s. 39(1)(y); MI 45-103 s. 4.1	SSA: s. 81(1)(s); MI 45-103 s. 4.1	MI 45-103: s. 4.1	MI 45-103: s. 4.1	No analogous provision	No analogous provision	QSA: s. 155.1 2°	QSA: s. 47, 48 and 48.1 and QSR: s. 66	MI 45-103: s. 4.1(1)(v), NSSA: s. 41(1)(v)	MI 45-103: s. 4.1(2), NSSA: s. 77(1)(p)
2.10	Minimum Amount Investment	BCSA: s. 45(2)(5)	BCSA: s. 74(2)(4)	ASC General Rules: s. 66.2	ASC General Rules: s. 122.2	SSA: s. 39(1)(e);	SSA: s. 81(1)(d);	MSA: s. 19(3) Reg. s. 90	MSA: s. 58(1)(a) Reg. s. 90	No analogous provision	No analogous provision	QSA: s. 155.1 2°	QSA: s. 51	NSSA: s. 41(1)(e)	NSSA: s. 77(1)(d)
Division 2: Transaction Exemptions															
2.11	Business Combination and Reorganization	BCSA: s. 45(2)(9)(i) and (ii), and s. 45(2)(12)(ii)	BCSA: s. 74 (2)(8) (i) and (ii), and s. 74(2)(11)(ii)	ASA: s. 86(1) (m)(ii), (p) & (dd)	ASA: s. 131(1)(i), (f)(ii), (z)	SSA: s. 39(1)(m)(ii);(p);(p .1)	SSA: s. 81(1)(f)(ii);(f);(i);(i.1)	MSA: s. 19(1)(h.3)	MSA: s. 58(1)(b)	OSC Rule 45-501: s. 2.8, OSA: s. 35(1)(12)(ii), s. 35(1)(15)	OSC Rule 45-501: s. 2.8, OSA: s. 72(1)(f)(ii), s. 72(1)(i)	QSA: s. 155.1 2°	QSA: s. 50	NSSA: 41(1)(m)(ii) and 41(1)(p), Blanket Order No. 45-503	NSSA: s. 77(1)(f)(ii) and 77(1)(j), Blanket Order No. 45-503

Regulation 45-106 respecting Prospectus and Registration Exemptions

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Regulation 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2,12	Asset Acquisition	BCSA: s. 45(2)(6)	BCSA: s. 74(2)(5)	ASA: s. 86(1)(s) & ASC Gen Rules s. 66.1	ASA: s. 131(1)(l) & ASC Gen Rules s. 122.1	SSA: s. 39(1)(t)	SSA: s. 81(1)(m)	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.16	OSC Rule 45-501: s. 2.16	No analogous provision	No analogous provision	NSSA: s. 41(1)(s)	NSSA: s. 77(1)(l)
2,13	Petroleum, Natural Gas and Mining Properties	BCSA: s. 45(2)(21)	BCSA: s. 74(2)(18)	ASA: s. 87(k)	ASA: s. 131(1)(m)	SSA: s. 39(1)(z)	SSA: s. 81(1)(n)	MSA: s. 19(1)(b)(v), 19(1)(l)(iii)	MSA: s. 58(1)(b)	OSA: s. 35(2)14	OSA: s. 72(1)(m)	No analogous provision	No analogous provision	NSSA: s. 41(2)(n)	NSSA: s. 78(1)(a)
2,14	Securities for Debt	BCSC Rules: s. 89(c)	BCSC Rules: s. 128 (e)	No analogous provision	No analogous provision	SSA: s. 39(1)(m.1)	SSA: s. 81(1)(f.1)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2,15	Issuer Acquisition or Redemption	BCSA: s. 45(2)(29)	BCSA: s. 74(2)(27)	ASA s. 86(1)(t)	ASA s. 131(1)(n)	SSA: s. 39(1)(s)	SSA: s. 81(1)(l)	MSA: s. 19(1)(h.1)	MSA: s. 58(1)(b)	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	NSSA: s. 41(1)(ad)	NSSA: s. 77(1)(x)
2,16	Take-over Bid and Issuer Bid	BCSA: ss. 45(2)(24) and (28)	BCSA: s. 74(2)(21), (24), (25) and (26)	ASA s. 86(1)(q), (r) and (ee)	ASA s. 131(1)(j), (k) and (aa)	SSA: s. 39(1)(q),(r)	SSA: s. 81(1)(j),(k)	MSA: s. 19(1)(k)	MSA: s. 58(1)(b)	OSA: s. 35(1)16,17, OSC Rule 45-501: s. 2.5	OSA: s. 72(1)(j),(k), OSC Rule 45-501: s. 2.5	QSA : s. 155.1 2.1°	QSA : s. 63	NSSA: s. 41(1)(q) and (r)	NSSA: s. 77(1)(j) and (k)
2,17	Offer to Acquire to Security Holder Outside Local Jurisdiction	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.15	OSC Rule 45-501: s. 2.15	No analogous provision	No analogous provision	No analogous provision	No analogous provision
Division 3: Investment Fund Exemptions															
2,18	Investment Fund Reinvestment	BCSA: s. 45(2)(25)	BCSA: s. 74(2)(22)	ASC General Rules: s. 66(b)	ASC General Rules: s. 122(b)	SSA: s. 39(1)(gg)	SSA: s. 81(1)(dd)	No analogous provision	No analogous provision	OSC Rule 81-501	OSC Rule 81-501	QSA: s. 155.1 2°	QSA: s. 52 2° and 53	NSSA: s. 41(1)(ai)	NSSA: s. 77(1)(ac)
2,19	Additional Investment in Investment Funds	BCSA: s. 45(2)(22)	BCSA: s. 74(2)(19)	ASC General Rules: s. 66(c)	ASC General Rules: s. 122(c)	SSA: s. 39(1)(hh)	SSA: s. 81(1)(ee)	No analogous provision	No analogous provision	OSC Rule 45-501: s.2.12(1)	OSC Rule 45-501: s.2.12(1)	No analogous provision	No analogous provision	NSSA: s. 41(1)(aj)	NSSA: s. 77(1)(ad)
2,20	Private Investment Club	BCSA: s. 46(c)	BCSA: s. 75(a)	ASA: s. 87(c)	ASA: s. 143(1)(a)	SSA: s. 39(2)(C)	SSA: s. 82(1)(a)	No analogous provision	No analogous provision	OSA: s. 35(2)3	OSA: s. 73(1)(a)	QSA: s. 3 12°	QSA: s. 3 12°	NSSA: s. 41(2)(c)	NSSA: s. 78(1)(a)
2,21	Private Investment Fund - Loan and Trust Pools	BCSA: s. 46(c)	BCSA: s. 75(a)	ASA: s. 87(c)	ASA: s. 143(1)(a)	SSA: s. 39(2)(d)	SSA: s. 82(1)(a)	No analogous provision	No analogous provision	OSA: s. 35(2)3, OSC Rule 45-501: s.3.3	OSA: s. 73(1)(a), OSC Rule 45-501: s.3.3	No analogous provision	No analogous provision	Blanket Order No. 13	Blanket Order No. 13

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Division 4: Employee, Executive Officer, Director and Consultant Exemptions															
2.24	Employee, Executive Officer, Director, and Consultant	BCSA: s. 45(2)(10)(i)(ii)(iii), BCSC Rules: s. 89(f), MI 45-105: s. 2.1(1)	BCSA: s. 74(2)(9) (i)(ii)(iii), BCSC Rules: s. 128(g) and MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	SSA: s. 39(1)(u); MI 45-105: s. 2.1(1)	SSA: s. 81(1)(o); MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	QSA: s. 155.1 2 ²	QSA: s. 52 5 ^o (for employees and senior executives only) and Policy Statement Q3	MI 45-105: s. 2.1(1), NSSA: s. 41(1)(t) and 41(1)(al)	MI 45-105: s. 2.1(2), NSSA: s. 77(1)(n) and 77(1)(af)
2.26	Trades Among Current or Former Employees, Executive Officers, Directors, or Consultants of a Non-Reporting Issuer	MI 45-105: s.2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	No analogous provision	No analogous provision	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)
2.27	Permitted Transferees	BCSA: s.45(2)(10)(iii) and MI 45-105 s.2.4(1), (2)	BCSA: s. 74(2)(9)(iii) and MI 45-105: s.2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	No analogous provision	No analogous provision	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)
2.28	Resale - Non-reporting Issuer	MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		No analogous provision		MI 45-105: s. 3.2	
2.29	Issuer Bid	MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		QSA: s. 147.21 3 ^o , Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only	
Division 5: Miscellaneous Exemptions															
2.30	Incorporation or Organization	BCSA: s. 45(2)(15)	BCSA: s. 74(2)(14)	No analogous provision	No analogous provision	SSA: s. 39(1)(v)	SSA: s. 81(1)(p)	No analogous provision	No analogous provision	OSA: s. 35(1)20	OSA: s. 72(1)(o)	QSA: s. 155.1 2 ²	QSA: s. 54	NSSA: s. 41(1)(u)	NSSA: s. 77(1)(o)
2.31	Isolated Trade by Issuer	BCSA: s. 45(2)(3)	BCSA: s. 74(2)(2)	ASA: s. 86(1)(b)	ASA: s. 131(1)(b)	SSA: s. 39(1)(b)	SSA: s. 81(1)(b)	MSA: s. 19(1)(b)	MSA: s. 58(1)(b)	OSA: s. 35(1)2	OSA: s. 72(1)(b)	QSA: s. 3 8 ^o	QSA: s. 3 8 ^o (for debt securities only)	NSSA: s. 41(1)(b)	NSSA: s. 77(1)(b)
2.32	Dividends	BCSA: s. 45(2)(12)(i) s. 45(2)(14)	BCSA: s. 74(2)(11)(i), s. 74(2)(13)	ASA: s. 86(1)(m)(i) and (n)	ASA: s. 131(1)(f)(i) & (g)	SSA: s. 39(1)(m)(i);(n)	SSA: s. 81(1)(f)(i);(g)	MSA: s. 19(1)(h.2)	MSA: s. 58(1)(b)	OSA: s. 35(1)12(i), 13	OSA: s. 72(1)(f)(i);(g)	QSA: s. 155.1 2 ²	QSA: s. 52 2 ²	NSSA: s. 41(1)(m)(i) and 41(1)(n)	NSSA: s. 77(1)(f)(i) and 77(1)(g)

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2.33	Trade to Lender by Control Person for Collateral	No analogous provision	No analogous provision	ASA: s. 86(1)(f)	ASA: s. 131(1)(e)	SSA: s. 39(1)(f)	SSA: s. 81(1)(e)	No analogous provision	No analogous provision	OSA: s. 35(1)6	OSA: s. 72(1)(e)	No analogous provision	No analogous provision	NSSA: s. 41(1)(f)	NSSA: s. 77(1)(e)
2.34	Acting as Underwriter	BCSA: s. 45(2)(16)	BCSA: s. 74(2)(15)	No analogous provision	No analogous provision	SSA: s. 39(1)(i)	SSA: s. 81(1)(u)	MSA: s. 19(1)(f)	MSA: s. 58(1)(b)	OSA: s. 35(1)9	OSA: s. 72(1)(r)	QSA: s. 155.1 2°	QSA: s. 55	NSSA: s. 41(1)(i)	NSSA: s. 77(1)(r)
2.35	Guaranteed Debt	BCSA: s. 46(a)	BCSA: s. 75(a)	ASA: s. 87(a) and (b)	ASA: s. 143(1)(a)	SSA: s. 39(2)(a)	SSA: s. 82(1)(a)	MSA: s. 19(2)(a)	MSA: s. 58(3)(a)	OSA: s. 35(2)1, 2, OSC Rule 45-501: s. 2.10	OSA: s. 73(1)(a), OSC Rule 45-501: s. 2.10	QSA: s. 3 par 1°, 14° and 15° and s. 157.1 2°	QSA: s. 3 par 1°, 14° and 15° and s. 41	NSSA: s. 41(2)(a)	NSSA: s. 78(1)(a)
2.36	Short-term debt	BCSA: s. 46(d)	BCSA: s. 75(a)	ASA: s. 87(d)	ASA: s. 143(1)(a)	SSA: s. 39(2)(e)	SSA: s. 82(1)(a)	MSA: s. 19(2)(c)	MSA: s. 58(3)(a)	OSA: s. 35(2)4	OSA: s. 73(1)(a)	QSA: s. 155.1 2°	QSA: s. 41 3°	NSSA: s. 41(2)(d)	NSSA: s. 78(1)(a)
2.37	Mortgages	BCSA: s. 46(e)	BCSA: s. 75(a)	ASA: s. 87(e)	ASA: s. 143(1)(a)	SSA: s. 39(2)(f)	SSA: s. 82(1)(a)	MSA: s. 19(2)(d)	MSA: s. 58(3)(a)	OSA: s. 35(2)5	OSA: s. 73(1)(a)	No analogous provision	No analogous provision	NSSA: s. 41(2)(e)	NSSA: s. 78(1)(a)
2.38	Personal Property Security Act	BCSA: s. 46(f)	BCSA: s. 75(a)	ASA: s. 87(f)	ASA: s. 143(1)(a)	SSA: s. 39(2)(g)	SSA: s. 82(1)(a)	MSA: s. 19(2)(e)	MSA: s. 58(3)(a)	OSA: s. 35(2)6	OSA: s. 73(1)(a)	QSA: s. 3 7°	QSA: s. 3 7°	NSSA: s. 41(2)(f)	NSSA: s. 78(1)(a)
2.39	Not for profit issuer	BCSA: s. 46(g)	BCSA: s. 75(a)	ASA: s. 87(g)	ASA: s. 143(1)(a)	SSA: s. 39(2)(h)	SSA: s. 82(1)(a)	MSA: s. 19(2)(f)	MSA: s. 58(3)(a)	OSA: s. 35(2)7	OSA: s. 73(1)(a)	QSA: s. 3 3°	QSA: s. 3 3°	NSSA: s. 41(2)(g)	NSSA: s. 78(1)(a)
2.40	Variable Insurance Contract	BCSA: s. 46(l)	BCSA: s. 75(a)	ASA: s. 87(l)	ASA: s. 143(1)(a)	SSA: s. 39(2)(o)	SSA: s. 82(1)(a)	Man. Reg. 491/88R: s. 76	Man. Reg. 491/88R: s. 76	OSC Rule 45-501: s. 2.2	OSC Rule 45-501: s. 2.2	QSA: s. 3 13°	QSA: s. 3 13°	NSSA: s. 41(2)(o)	NSSA: s. 78(1)(a)
2.41	RRSP/RRIF	No analogous provision	No analogous provision	ASC Rule 45-502	ASC Rule 45-502	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	OSC Rule 45-501: s. 2.11	OSC Rule 45-501: s. 2.11	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.42	Schedule III Banks - Evidence of Deposit	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	MSA: s. 19(1)(c)	MSA: s. 58(1)(a)	No analogous provision	No analogous provision	QSA: s. 3 9°	QSA: s. 3 9°	No analogous provision	No analogous provision

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Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2,43	Conversion, Exchange, or Exercise	BCSA: s. 45(2)(8)(ii), s. 45(2)(12)(iii), and MI 45-105: s. 2.3(1)	BCSA: s. 74(2)(7)(ii), s. 74(2)(11)(iii) MI 45-105: s. 2.3(2)	ASA: s. 86(1)(m)(iii) & MI 45-105: s. 2.3(1)	ASA: s. 131(1)(f)(iii) & MI 45-105: s. 2.3(2)	SSA: s. 39(1)(m)(iii), (iv)	SSA: s. 81(1)(f)(iii), (iv)	MSA: s. 19(1)(h), 19(1)(h.1), 19(1)(h.2)	MSA: s. 58(1)(b)	OSA: s. 35(1)12(iii), s. 35(1)14(ii), OSC Rule 45-501: s. 2.6, s. 2.7	OSA: s. 72(1)(f)(iii), s. 72(1)(h)(ii), OSC Rule 45-501: s. 2.6, s. 2.7	QSA: s. 155.1 2 ^o	QSA: s. 52 1 ^o and 52 4 ^o	NSSA: s. 41(1)(m)(iii) and 41(1)(o)(ii), Blanket Order No. 38	NSSA: s. 77(1)(f)(iii) and 77(1)(h)(ii), Blanket Order No. 38
Part 3: Registration Only Exemptions															
3,1	Registered Dealer	BCSA: s. 45(2)(7)		ASA: s. 86(1)(j)		SSA: s. 39(1)(j)		MSA: s. 19(1)(g)		OSA: s. 35(1)10		QSA: s. 155.1 1 ^o		NSSA: s. 41(1)(j)	
3,2	Exchange Contract	BCSA: s. 47		ASA: s. 88		SSA: s. 39.1		No analogous provision		No analogous provision		No analogous provision		No analogous provision	
3,3	Isolated Trade	BCSA: s.45(2)(3)		ASA: s. 86(1)(b)		SSA: s. 39(1)(b)		MSA: s. 19(1)(b)		OSA: s. 35(1)2		No analogous provision		NSSA: s. 41(1)(b)	
3,4	Estates, Bankruptcies, and Liquidations	BCSA: s. 45(2)(1)(i)-(vi)		ASA: s. 86(1)(a)		SSA: s. 39(1)(a)		MSA: s. 19(1)(a)		OSA: s. 35(1)1, Ont. Reg. 1015: s.151(b)		QSA: s. 155.1 5 ^o , 3 8 ^o		NSSA: s. 41(1)(a)	
3,5	Employees of Registered Dealer	No analogous provision		ASA: s. 86(1)(h)		SSA: s. 39(1)(h)		MSA: s.19(1)(e)		OSA: s. 35(1)8		No analogous provision		NSSA: s. 41(1)(h)	
3,6	Small Security Holder Selling and Purchase Arrangements	NI 32-101: s. 2.1		NI 32-101		NI 32-101		Orders 162/87 (TSE) and 410/87 (ME)		NI 32-101		Regulation 32-101		NI 32-101	
3,7	Adviser	BCSA: s. 44(2)		ASA: s. 85		SSA: s. 38		18(a), (b), (c) and (d)		OSA: s. 34(a-d)		QSA: s. 156		NSSA: s. 40	
3,8	Investment Dealer Acting as Portfolio Manager	BCSC Rules: s. 86		ASC General Rules: s. 65		SReg.: s. 60		No analogous provision		Ont. Reg. 1015: s.148		QSR: s. 194		NS Regs: s. 77	
Part 4: Control Block Distributions															
4,1	Control Block Distributions		NI 62-101		NI 62-101		NI 62-101		NI 62-101		NI 62-101		No analogous provision		NI 62-101

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: British Columbia to Nova Scotia

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Regulation 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
4.2	Trades by a Control Person After a Take-Over Bid		No analogous provision		ASC General Rules: s. 123.1		Sreg.: s. 99		No analogous provision		OSC Rule 45-501: s. 2.4		No analogous provision		NS Regs: s. 127(t)
Part 5: Offerings by TSX Venture Exchange Offering Document															
5.2	TSX Venture Exchange Offering		BCI 45-509: s. 2		ASC Blanket Order 45-507, Prospectus Exemption Only		SFSC GRO 45-910, Prospectus Exemption Only		MSA: s. 58(3)(b), 58(3)(c), Prospectus Exemption Only		No analogous provision		No analogous provision		No analogous provision

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: British Columbia to Nova Scotia

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Regulation 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
Deleted Local Exemptions Not Being Carried Forward Upon the Coming Into Force of Regulation 45-106*															
		To be determined	To be determined	ASA: s. 86(1)(g), (k), (l), (hh), s.87(j), ASC (General) Rules: s.66(a)	ASC (General) Rules: s.122(a), (d)	SSA: s. 39(1)(g), (k), (l), (aa), (ii) and s. 39(2)(l)(m)(n)(p)	SSA: s. 81(1)(w), (x), (ff) and s. 82(1)(a) as it relates to the registration exemptions, (b), (c), (d)	None	None	OSA: s. 34(e), s. 35(1)7, 11, 23, s.35(2)11, 12, 13, 15, Ont. Reg. 1015: s. 151 (c), (d) and (f), OSC Rule 45-501: s. 2.1	OSA: s.73(1)(a) as it relates to s.35(2)11, 12, and 13, s.73(1)(b), s.73(1)(c), OSC Rule 45-501: s. 2.1	None	None	NSSA: s.41(1)(g), (k), (af), (ag), and (ak), s.41(2)(k) to (m), NS Regs.: s. 80	NSSA: s.77(1)(z), (aa) and (ae), s.78(1) as it relates to s.41(2)(k) to (m)

*The provisions included in this section refer to those exemptions which are currently available under the securities legislation of the local jurisdiction, but will not be carried forward in Regulation 45-106 and will not

otherwise be available under the securities legislation of the local jurisdiction upon the coming into force of Regulation 45-106.

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: New Brunswick to Nunavut

This table has been prepared as a reference tool to assist users of Regulation 45-106. This table should be viewed as guidance only and should not be considered or relied upon as legal advice.

Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
Part 2: Prospectus and Registration Exemptions													
Division 1: Capital Raising Exemptions													
2.1	Rights Offering	NBSC Rule 45-501: s. 2.1(1)	NBSC Rule 45-501: s. 2.1 (2)	PEISA: s.2(3)(q)(i)	PEISA: s.13(1)(k)(i)	NLSA: s.36(1)(n)	NLSA: s.73(1)(h)	YSA s.2(h)	Registrar's Order March 1, 1980 s. 5	NWT Blanket Order #2: s. 3(f)	NWT Blanket Order #1: s. 3(f)	NU Blanket Order #3 s. 3(f)	NU Blanket Order #1 s. 3(f)
2.2	Reinvestment Plan	NBSC Rule 45-501: s. 2.2 (1)(2)(4)	NBSC Rule 45-501: s. 2.2 (3)	PEI Rule 45-506	PEI Rule 45-506	NLSA: s.36(1)(x) Blanket Order 13 (mutual Funds)	NLSA: s.54(3)(e) Blanket Order 13 (mutual funds)	YSA: s. 2(h)	No analogous provision	NWT Blanket Order #2: s. 3(x)	NWT Blanket Order #1: s. 3(x)	NU Blanket Order #3 s. 3(x)	NU Blanket Order #1 s. 3(x)
2.3	Accredited Investor	NBSC Rule 45-501: s. 2.3	NBSC Rule 45-501: s. 2.3	MI-45-103	MI 45-103	MI 45-103: s.5.1(1); NLSA s.36(1)(c) and (d)	MI 45-103: s.5.1(2), s.73(1)(a) and (c)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(a) and (r)	NWT Blanket Order #1: s. 3(a) and (r)	Blanket Order #3: s. 3(a) and (r)	Blanket Order #1: s. 3(a) and (r)
2.4	Private Issuer	NBSC Rule 45-501: s. 2.4 (1)	NBSC Rule 45-501: s. 2.4(2)	MI-45-103 PEISA: s. 2(4)(h)	MI 45-103 PEISA: s. 14.1(a)	MI 45-103: s.2.1(1), NLSA: s.36(2)(j)	MI 45-103: s.2.1(2), NLSA: s.73(1)(a)	No analogous provision	No analogous provision	MI 45-103, NWT Blanket Order #2: s. 3(ii), (r) and (s), NWTSA: s. 2(g)	MI 45-103, NWT Blanket Order #1: s. 3(ii)	MI 45-103, NU Blanket Order #3: s. 3(ii), (r) and (s), NUSA: s. 2(g)	MI 45-103, NU Blanket Order #1: s. 3(ii)
2.5	Family, Friends and Business Associates	NBSC Rule 45-501: s. 2.5 (1)	NBSC Rule 45-501: s. 2.5 (2)	MI 45-103	MI 45-103	MI 45-103: s.3.1(1)	MI 45-103: s.3.1(2)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(s)	NWT Blanket Order #1: s. 3(s)	NU Blanket Order #3: s. 3(s)	Blanket Order #1: s. 3(s)
2.7	Family, Founder and Control Person - Ontario	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.8	Affiliates	NBSC Rule 45-501: s. 2.6 (1)	NBSC Rule 45-501: s. 2.6 (2)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.9	Offering Memorandum	NBSC Rule 45-501: s. 2.7 (1)	NBSC Rule 45-501: s. 2.7 (2)	MI 45-103	MI 45-103	MI 45-103: s.4.1(1)	MI 45-103: s.4.1(2)	No analogous provision	No analogous provision	MI 45-103	MI 45-103, NWT Blanket Order #1: s. 3(r)	MI 45-103	MI 45-103, NU Blanket Order #1: s. 3(r)
2.10	Minimum Amount Investment	NBSC Rule 45-501: s. 2.8 (1)	NBSC Rule 45-501: s. 2.8 (2)	PEISA: s. 2(3)(d)	PEISA: s. 13(1)(c)	NLSA: s. 36(1)(e)	NLSA: s. 73(1)(d)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(c)	NWT Blanket Order #1: s. 3(c)	NU Blanket Order #3: s. 3(c)	NU Blanket Order #1: s. 3(c)

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: New Brunswick to Nunavut

This table has been prepared as a reference tool to assist users of Regulation 45-106. This table should be viewed as guidance only and should not be considered or relied upon as legal advice.

Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
Division 2: Transaction Exemptions													
2.11	Business Combination and Reorganization	NBSC Rule 45-501: s. 2.9 (1)	NBSC Rule 45-501: s. 2.9 (2)	PEI Rule 45-502 and PEISA: s. 2(3)(k), s. 2(3)(j)(ii)	PEI Rule 45-502 and PEISA: s. 13(1)(f) s. 13(1)(e)(ii)	NLSA: s. 36(1)(n)(ii), 36(1)(n)(o), Blanket Order 48	NLSA: s. 73(1)(f)(ii), 73(1)(i), Blanket Order 48	YSA: s. 2(i)	Registrar's Order March 1, 1980: s. 6	NWT Blanket Order #2: s. 3(e)(ii) and (g), NWTSA: s. 2(i) and (j)	NWT Blanket Order #1: s. 3(e)(ii) and (g)	NU Blanket Order #3: s. 3(e)(ii) and (g), NUSA: s. 2(i) and (j)	NU Blanket Order #1: s. 3(e)(ii) and (g)
2.12	Asset Acquisition	NBSC Rule 45-501: s. 2.10 (1)	NBSC Rule 45-501: s. 2.10 (2)	No analogous provision	PEISA: s. 13(1)(g)	NLSA: s. 36(1)(r)	NLSA: s. 77(1)(l)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(k)	NWT Blanket Order #1: s. 3(k)	NU Blanket Order #3: s. 3(k)	NU Blanket Order #1: s. 3(k)
2.13	Petroleum, Natural Gas and Mining Properties	NBSC Rule 45-501: s. 2.11 (1)	NBSC Rule 45-501: s. 2.11 (2)	No analogous provision	No analogous provision	NLSA: s. 36(2)(n)	NLSA: s. 73(1)(m)	YSA s. 2(k)	Registrar's Order March 1, 1980 s. 16	NWT Blanket Order #2: s. 3(l)	NWT Blanket Order #1: s. 3(l)	NU Blanket Order #3: s. 3(l)	NU Blanket Order #1: s. 3(l)
2.14	Securities for Debt	NBSC Rule 45-501: s. 2.12 (1)	NBSC Rule 45-501: s. 2.12 (2)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	YSA s. 2(e)	Registrar's Order March 1, 1980 s. 1	NWTSA: s. 2(e)	No analogous provision	NUSA: s. 2(e)	No analogous provision
2.15	Issuer Acquisition or Redemption	NBSC Rule 45-501: s. 2.13 (1)	NBSC Rule 45-501: s. 2.13 (2)	No analogous provision	No analogous provision	NLSA: s. 36(1)(x)	NLSA: s. 54(3)(b)(ii)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(j)	NWT Blanket Order #1: s. 3(j)	NU Blanket Order #3: s. 3(j)	NU Blanket Order #1: s. 3(j)
2.16	Take-over Bid and Issuer Bid	NBSC Rule 45-501: s. 2.14 (10)	NBSC Rule 45-501: s. 2.14 (2)	PEI Rule 45-510	PEI Rule 45-510	NLSA: s. 36(1)(p) and (q)	NLSA: s. 73(1)(j) and (k)	C.O. 1979/155 s. 1(b)	Registrar's Order March 1, 1980 s. 6	NWT Blanket Order #2: s. 3(h) and (i)	NWT Blanket Order #1: s. 3(h) and (i)	NU Blanket Order #3: s. 3(h) and (i)	NU Blanket Order #1: s. 3(h) and (i)
2.17	Offer to Acquire to Security Holder Outside Local Jurisdiction	NBSC Rule 45-501: s. 2.15 (1)	NBSC Rule 45-501: s. 2.15 (2)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
Division 3: Investment Fund Exemptions													
2.18	Investment Fund Reinvestment	NBSC Rule 45-501: s. 2.16 (1)	NBSC Rule 45-501: s. 2.16(3)	PEI Rule 45-508	PEI Rule 45-508	No analogous provision	No analogous provision	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(y)	NWT Blanket Order #1: s. 3(y)	NU Blanket Order #3: s. 3(y)	NU Blanket Order #1: s. 3(y)
2.19	Additional Investment in Investment Funds	NBSC Rule 45-501: s. 2.17 (1)	NBSC Rule 45-501: s. 2.17 (2)	PEI Rule 45-512	PEI Rule 45-512	No analogous provision	No analogous provision	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(z)	NWT Blanket Order #1: s. 3(z)	NU Blanket Order #3: s. 3(z)	NU Blanket Order #1: s. 3(z)

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: New Brunswick to Nunavut

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Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2.20	Private Investment Club	NBSC Rule 45-501: s. 2.18 (1)	NBSC Rule 45-501: s. 2.18 (2)	PEI Rule 45-505	PEI Rule 45-505	NLSA: s. 36(2)(c)	NLSA: s. 74(1)(a)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(cc)	NWT Blanket Order #1: s. 3(cc)	NU Blanket Order #3: s. 3(cc)	NU Blanket Order #1: s. 3(cc)
2.21	Private Investment Fund Loan and Trust Pools	NBSC Rule 45-501: s. 2.19 (1)	NBSC Rule 45-501: s. 2.19 (2)	No analogous provision	No analogous provision	NLSA: s. 36(2)(c)	NLSA: s. 74(1)(a)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(jj)	NWT Blanket Order #1: s. 3(jj)	NU Blanket Order #3: s. 3(jj)	NU Blanket Order #1: s. 3(jj)
Division 4: Employee, Executive Officer, Director and Consultant Exemptions													
2.24	Employee, Executive Officer, Director, and Consultant	NBSC Rule 45-501: s. 2.22 (1) (2) (3)	NBSC Rule 45-501: s. 2.22 (4)	PEISA: s. 2(3)(1), MI 45-105: s. 2.1(1)	PEISA: s. 13(1)(h), MI 45-105: s. 2.1(2)	NLSA: s. 36(1)(s), MI 45-105: s. 2.1(1)	NLSA: s. 74(1)(n), MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1), NWT Blanket Order #2: s. 3(n)	MI 45-105: s. 2.1(2), NWT Blanket Order #1: s. 3(n)	MI 45-105: s. 2.1(1), NU Blanket Order #3: s. 3(n)	MI 45-105: s. 2.1(2), NU Blanket Order #1: s. 3(n)
2.26	Trades Among Current or Former Employees, Executive Officers, Directors, or Consultants of a Non-Reporting Issuer	NBSC Rule 45-501: s. 2.25 (1) (2)	NBSC Rule 45-501: s. 2.25 (3)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)
2.27	Permitted Transferees	NBSC Rule 45-501: s. 2.26 (1) (2) (3)	NBSC Rule 45-501: s. 2.26 (4)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)
2.28	Resale - Non-reporting Issuer	NBSC Rule 45-501: s. 2.27		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2	
2.29	Issuer Bid	NBSC Rule 45-501: s. 2.28 Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, NWT Blanket Order #2: s. 3(i), Issuer Bid Exemption Only		MI 45-105: s. 4.1, NU Blanket Order #3: s. 3(i), Issuer Bid Exemption Only	
Division 5: Miscellaneous Exemptions													
2.30	Incorporation or Organization	NBSC Rule 45-501: s. 2.29 (1) (2)	NBSC Rule 45-501: s. 2.29 (3)	No analogous provision	No analogous provision	NLSA: s. 36(1)(t)	NLSA: s. 73(1)(o)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(o)	NWT Blanket Order #1: s. 3(o)	NU Blanket Order #3: s. 3(o)	NU Blanket Order #1: s. 3(o)

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: New Brunswick to Nunavut

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Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2.31	Isolated Trade by Issuer	NBSC Rule 45-501: s. 2.30 (1)	NBSC Rule 45-501: s. 2.30 (2)	PEISA: s. 2(3)(b)	PEISA: s. 13(1)(b)	NLSA: s. 36(1)(b)	NLSA: s. 73(1)(b)	YSA: s. 2(c)	Registrar's Order March 1, 1980 s. 1	NWT Blanket Order #2: s. 3(b)	NWT Blanket Order #1: s. 3(b)	NU Blanket Order #3: s. 3(b)	NU Blanket Order #1: s. 3(b)
2.32	Dividends	NBSC Rule 45-501: s. 2.31 (1) (2)	NBSC Rule 45-501: s. 2.31 (3)	PEISA: s. 2(3)(j)(i), s. 2(3)(p)	PEISA: s. 13(1)(e)(i), s. 13(1)(j)	NLSA: s. 36(1)(l)(i) and 36(1)(m)	NLSA: s. 73(1)(f)(i) and 73(1)(g)	YSA: s. 2(h)	Registrar's Order March 1, 1980 s. 5(a)	NWT Blanket Order #2: s. 3(e)(i) and NWTSA: s. 2(h)	NWT Blanket Order #1: s. 3(e)(i)	NU Blanket Order #3: s. 3(e)(i) and NUSA: s. 2(h)	NU Blanket Order #1: s. 3(e)(i)
2.33	Trade to Lender by Control Person for Collateral	NBSC Rule 45-501: s. 2.32 (1)	NBSC Rule 45-501: s. 2.31 (2)	PEI Rule 45-504	PEISA: s. 13(1)(d)	NLSA: s. 36(1)(f)	NLSA: s. 73(1)(e)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(d) and NWTSA: s. 2(e)	NWT Blanket Order #1: s. 3(d)	NU Blanket Order #3: s. 3(d) and NUSA: s. 2(e)	NU Blanket Order #1: s. 3(d)
2.34	Acting as Underwriter	NBSC Rule 45-501: s. 2.33 (1)	NBSC Rule 45-501: s. 2.33 (2)	PEISA: s. 2(3)(g)	PEI Rule 45-509	NLSA: s. 36(1)(f)	NLSA: s. 73(1)(r)	No analogous provision	Registrar's Order March 1, 1980 s.4	NWT Blanket Order #2: s. 3(v)	NWT Blanket Order #1: s. 3(v)	NU Blanket Order #3: s. 3(v)	NU Blanket Order #1 s. 3(v)
2.35	Guaranteed Debt	NBSC Rule 45-501: s. 2.34 (2)	NBSC Rule 45-501: s. 2.34 (3)	PEISA: s. 2(4)(b)	PEISA: s. 14.1(a), s. 14.1(a)	NLSA: s. 36(2)(a)	NLSA: s. 74(1)(a)	YSA: s. 2(i)	Registrar's Order March 1, 1980 s. 10	NWT Blanket Order #2: s. 3(aa)	NWT Blanket Order #1: s. 3(aa)	NU Blanket Order #3: s. 3(aa)	NU Blanket Order #1: s. 3(aa)
2.36	Short-term debt	NBSC Rule 45-501: s. 2.35 (1)	NBSC Rule 45-501: s. 2.35 (2)	PEISA: s. 2(4)(c)	PEISA: s. 14.1(a)	NLSA: s. 36(2)(d)	NLSA: s. 74(1)(a)	YSA: s. 2(e)	Registrar's Order March 1, 1980 s. 11	NWT Blanket Order #2: s. 3(dd) and NWTSA: s. 2(n)	NWT Blanket Order #1: s. 3(dd)	NU Blanket Order #3: s. 3(dd) and NUSA: s. 2(n)	NU Blanket Order #1: s. 3(dd)
2.37	Mortgages	NBSC Rule 45-501: s. 2.36 (1) (2)	NBSC Rule 45-501: s. 2.36 (3)	No analogous provision	No analogous provision	NLSA: s. 36(2)(e)	NLSA: s. 74(1)(a)	YSA: s. 2(l)	Registrar's Order March 1, 1980: s. 10	NWT Blanket Order #2: s. 3(ee) and NWTSA: s. 2(m)	NWT Blanket Order #1: s. 3(ee)	NU Blanket Order #3: s. 3(ee) and NUSA: s. 2(m)	NU Blanket Order #1: s. 3(ee)
2.38	Personal Property Security Act	NBSC Rule 45-501: s. 2.37 (1)	NBSC Rule 45-501: s. 2.37 (2)	PEISA: s. 2(4)(d)	PEISA: s. 14.1(a)	NLSA: s. 36(2)(f)	NLSA: s. 74(1)(a)	YSA: s. 2(n)	Registrar's Order March 1, 1980: s. 11	NWT Blanket Order #2: s. 3(ff) and NWTSA: s. 2(o)	NWT Blanket Order #1: s. 3(ff)	NU Blanket Order #3: s. 3(ff) and NUSA: s. 2(o)	NU Blanket Order #1: s. 3(ff)
2.39	Not for profit issuer	NBSC Rule 45-501: s. 2.38 (1)	NBSC Rule 45-501: s. 2.38 (2)	PEISA: s. 2(4)(e)	PEISA: s. 14.1(a)	NLSA: s. 36(2)(g)	NLSA: s. 74(1)(a)	YSA: s. 2(o)	Registrar's Order March 1, 1980: s. 12	NWT Blanket Order #2: s. 3(gg) and NWTSA: s. 2(p)	NWT Blanket Order #1: s. 3(gg)	NU Blanket Order #3: s. 3(gg) and NUSA: s. 2(p)	NU Blanket Order #1: s. 3(gg)
2.40	Variable Insurance Contract	NBSC Rule 45-501: s. 2.40 (1)	NBSC Rule 45-501: s. 2.40 (2)	PEI Rule 45-503	PEI Rule 45-503	NLSA: s. 54(3)(a)	NLSA: s. 36(1)(x)	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(kk)	NWT Blanket Order #1: s. 3(kk)	NU Blanket Order #3: s. 3(kk)	NU Blanket Order #1: s. 3(kk)

Regulation 45-106 respecting Prospectus and Registration Exemptions

Table of Concordance: New Brunswick to Nunavut

This table has been prepared as a reference tool to assist users of Regulation 45-106. This table should be viewed as guidance only and should not be considered or relied upon as legal advice.

Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2.41	RRSP/RRIF	NBSC Rule 45-501: s. 2.41 (1)	NBSC Rule 45-501: s. 2.41 (2)	PEI Rule 45-511	PEI Rule 45-511	No analogous provision	No analogous provision	No analogous provision	No analogous provision	NWT Blanket Order #2: s. 3(II)	NWT Blanket Order #1: s. 3(II)	NU Blanket Order #3: s. 3(II)	NU Blanket Order #1: s. 3(II)
2.42	Schedule III Banks - Evidence of Deposit	NBSC Rule 45-501: s. 2.42 (1)	NBSC Rule 45-501: s. 2.42 (2)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.43	Conversion, Exchange, or Exercise	NBSC Rule 45-501: s. 2.43 (1) (2)	NBSC Rule 45-501: s. 2.43 (3)	PEI Rule 45-501, PEISA: s. 2(3)(j)(iii)	PEI Rule 45-501, PEISA: s. 13(1)(e)(iii)	NLSA: s. 36(1)(l)(iii) and 36(1)(n)(ii), Blanket Order 23	NLSA: s. 73(1)(f)(iii) and 73(1)(h)(ii), Blanket Order 23	YSA: s. 2(h)	Registrar's Order March 1, 1980: s. 5(c)	NWT Blanket Order #2: s. 3(e)(iii)	NWT Blanket Order #1: s. 3(e)(iii)	NU Blanket Order #3: s. 3(e)(iii)	NU Blanket Order #1: s. 3(e)(iii)
Part 3: Registration Only Exemptions													
3.1	Registered Dealer	NBSC Rule 45-501: s. 3.1		PEISA: s. 2(3)(h)		NLSA: s. 36(1)(j)		YSA: s. 2(a)		NWTSA: s. 2(b)		NUSA: s. 2(b)	
3.2	Exchange Contract	No analogous provision		No analogous provision		No analogous provision		No analogous provision		No analogous provision		No analogous provision	
3.3	Isolated Trade	NBSC Rule 45-501: s. 3.2		PEISA: s.2(3)(b)		NLSA: s. 36(1)(b)		YSA: s. 2(a)		NWTSA: s. 2(a)		NUSA: s. 2(a)	
3.4	Estates, Bankruptcies, and Liquidations	NBSC Rule 45-501: s. 3.3		PEISA: s. 2(3)(a)		NLSA: s. 36(1)(a)		YSA: s. 2(f)		NWT Blanket Order #2: s. 3(mm) and NWTSA s. 2(f)		NU Blanket Order #3: s. 3(mm) and NUSA: s. 2(f)	
3.5	Employees of Registered Dealer	NBSC Rule 45-501: s. 3.4		PEISA: s. 2(3)(f)		NLSA: s. 36(1)(h)		No analogous provision		No analogous provision		No analogous provision	
3.6	Small Security Holder Selling and Purchase Arrangements	NBSC Rule 45-501: s. 3.5 (2)		NI 32-101		NI 32-101		NI 32-101		NI 32-101		NI 32-101	
3.7	Adviser	NBSC Rule 45-501: s. 3.6		PEISA: s. 2(5)		NLSA: s. 35		YSA: s. 30		NWT Blanket Order #2: s. 2		NU Blanket Order #3: s. 2	

Regulation 45-106 respecting Prospectus and Registration Exemptions

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Regulation 45-106		Analogous Local Provisions											
Section #	Exemption	New Brunswick		PEI		Newfoundland and Labrador		Yukon Territory		Northwest Territories		Nunavut	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
3.8	Investment Dealer Acting as Portfolio Manager	NBSC Rule 45-501: s. 3.7		PEISA Reg: s. 48		NL Reg.: s. 133		YSA: s. 30		No analogous provision		No analogous provision	
Part 4: Control Block Distributions													
4.1	Control Block Distributions		NBSC Rule 45-501: s. 4.1 (3)		No analogous provision		NI 62-101		No analogous provision		NWT Blanket Order #1: s. 3(q)		NU Blanket Order #1: s. 3(q)
4.2	Trades by a Control Person After a Take-Over Bid		NBSC Rule 45-501: s. 4.2		No analogous provision		NL Regs: s. 15(1)		No analogous provision		No analogous provision		No analogous provision
Part 5: Offerings by TSX Venture Exchange Offering Document													
5.2	TSX Venture Exchange Offering		NBSC Rule 45-501: s. 5.2		No analogous provision		No analogous provision		No analogous provision		NWT Blanket Order #1: s. 2(c)		NU Blanket Order #1: s. 2(c)
Deleted Local Exemptions Not Being Carried Forward Upon the Coming Into Force of Regulation 45-106*													
		None	None	PEISA: s.2(3)(e), (m), (n), s.2(4)(i)	PEISA: s.14.1(a) as it relates to s.2(4)(l), s.13(1)(i)	NLSA: s. 36(1)(g)(k)(z)and (cc), s. 36(2)(k)(l)and(m)	NLSA: s.74(1) as it relates to s. 36(2)(k)(l) and (m)	None	None	None	None	None	None

*The provisions included in this section refer to those exemptions which are currently available under the securities legislation of the local jurisdiction, but will not be carried forward in Regulation 45-106 and will not

otherwise be available under the securities legislation of the local jurisdiction upon the coming into force of Regulation 45-106.