

REGULATION TO AMEND REGULATION 45-106 RESPECTING PROSPECTUS EXEMPTIONS

Securities Act

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

1. Regulation 45-106 respecting Prospectus Exemptions is amended by adding, after section 1.7, the following:

“1.8. Designation of insider

In Ontario, for the purpose of this Regulation, the following classes of persons are designated as insiders:

- (a) a director or an officer of an issuer;
- (b) a director or an officer of a person that is an insider or a subsidiary of an issuer;
- (c) a person that has
 - (i) beneficial ownership of, or control or direction over, directly or indirectly securities of an issuer carrying more than 10% of the voting rights attached to all the issuer’s outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution, or
 - (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly securities of an issuer carrying more than 10% of the voting rights attached to all the issuer’s outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution;
- (d) an issuer that has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.”.

2. Section 6.1 of the Regulation is amended:

- (1) by inserting, before paragraph (1), the following:

“(0.1) For the purpose of Form 45-106F1

“designated foreign jurisdiction” means Australia, France, Germany, Hong Kong, Italy, Japan, Mexico, the Netherlands, New Zealand, Singapore, South Africa, Spain, Sweden, Switzerland or the United Kingdom of Great Britain and Northern Ireland;

“eligible foreign security” means a security offered primarily in a foreign jurisdiction as part of a distribution of securities in either of the following circumstances:

- (a) the security is issued by an issuer
 - (i) that is incorporated, formed or created under the laws of a foreign jurisdiction,
 - (ii) that is not a reporting issuer in a jurisdiction of Canada,
 - (iii) that has its head office outside of Canada, and
 - (iv) that has a majority of the executive officers and a majority of the directors ordinarily resident outside of Canada;

(b) the security is issued or guaranteed by the government of a foreign jurisdiction;

“foreign public issuer” means an issuer where any of the following apply:

(a) the issuer has a class of securities registered under section 12 of the 1934 Act;

(b) the issuer is required to file reports under section 15(d) of the 1934 Act; or

(c) the issuer is required to provide disclosure relating to the issuer and the trading in its securities to the public, to securityholders of the issuer or to a regulatory authority and that disclosure is publicly available in a designated foreign jurisdiction;

“Global Legal Entity Identifier System” means the system developed by The Legal Entity Identifier Regulatory Oversight Committee for the identification of parties to financial transactions;

“legal entity identifier” means

(a) in the case when the Global Legal Entity Identifier System is available to a person, a unique identification code assigned to the person in accordance with the standards set by the Global Legal Entity Identifier System, or

(b) in the case when the Global Legal Entity Identifier System is unavailable to a person, a unique identification code assigned to the person which complies with the standards established by the Legal Entity Identifier Regulatory Oversight Committee for pre-legal entity identifiers;

“permitted client” has the same meaning as in Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations (chapter V-1.1, r. 10);

“SEDAR filer profile” means a profile required under section 5.1 of Regulation 13-101 respecting System for Electronic Document Analysis and Retrieval (SEDAR) (chapter V-1.1, r. 2);

“The Legal Entity Identifier System Regulatory Oversight Committee” means the international working group established by the Finance Ministers and the Central Bank Governors of the Group of Twenty nations and the Financial Stability Board, under the Charter of the Regulatory Oversight Committee for the Global Legal Entity Identifier System dated November 5, 2012.

“(0.2) For the purpose of Form 45-106F1, a person is connected with an issuer or an investment fund manager if either of the following apply:

(a) one of them is controlled by the other;

(b) each of them is controlled by the same person.”;

(2) by inserting, in paragraph (1) and after the words “file a”, the word “completed”.

3. Section 6.2 of the Regulation is amended by replacing, in paragraph (2), the words “financial year-end of the investment fund” with the words “calendar year-end”.

4. Section 6.3 of the Regulation is amended:

(1) by replacing paragraph (1) with the following:

“(1) The required form of report under section 6.1 is Form 45-106F1.”;

(2) by deleting, in paragraph (2), the words “or, in British Columbia, Form 45-106F6”.

5. Section 6.6 of the Regulation is repealed.

6. Form 45-106F1 of the Regulation is replaced with the following:

INSTRUCTIONS FOR COMPLETING AND FILING FORM 45-106F1

1. Filing instructions

An issuer or underwriter that is required under Canadian securities legislation to file a report of exempt distribution and pay the applicable fee must file the report as follows:

- **In British Columbia** – through BCSC eServices at <http://www.bsc.bc.ca>.
- **In Ontario** – through the online e-form available at <http://www.osc.gov.on.ca>.
- **In all other jurisdictions** – submit to each applicable securities regulatory authority and regulator to the addresses listed at the end of this report.

The issuer or underwriter must file the report in a jurisdiction of Canada if the distribution occurs in the jurisdiction. If a distribution is made in more than one jurisdiction of Canada, the issuer or underwriter must complete a single report identifying all purchasers, and file the report in each jurisdiction of Canada in which the distribution occurs.

In order to determine the applicable fee in a particular jurisdiction of Canada, consult the securities legislation of that jurisdiction. Filing fees payable in a particular jurisdiction are not affected by identifying all purchasers in a single report.

2. Determining jurisdiction of distribution

A distribution may occur in more than one jurisdiction. Issuers and underwriters should consult applicable securities legislation, securities directions and case law to determine if a distribution has taken place in a jurisdiction of Canada.

In each jurisdiction of Canada, a distribution includes a distribution made to a purchaser resident in that jurisdiction. A distribution may also occur in a jurisdiction of Canada where the distribution is made from that jurisdiction to purchasers resident in another jurisdiction of Canada or a foreign jurisdiction. Generally, in British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon, the Northwest Territories and Nunavut, a distribution is considered to occur in the jurisdiction if the issuer of the securities is located in, or has a significant connection to, that jurisdiction. For example, a distribution by an issuer whose head office is in Alberta made to a purchaser resident in Saskatchewan may be a distribution in both Alberta and Saskatchewan, requiring the issuer to file Form 45-106F1 *Report of Exempt Distribution* with both the Alberta Securities Commission and the Financial and Consumer Affairs Authority of Saskatchewan.

A distribution by an issuer in Ontario may or may not be a distribution in Ontario that gives rise to the requirement to file a report. Whether a distribution occurs in Ontario will depend on whether, in light of relevant connecting factors including the likelihood that the securities will come to rest in Ontario, there is a sufficient connection between the distribution and the province. If an issuer or underwriter is uncertain as to whether a distribution has occurred, the issuer or underwriter should file the report.

Generally, if the issuer is located outside of Canada, only include information about purchasers resident in Canada in the report.

3. Multiple distributions

An issuer may use one report for multiple distributions occurring within 10 days of each other, provided the report is filed on or before the 10th day following the first distribution date. However, an investment fund issuer that is relying on the exemptions set out in subsection 6.2(2) of Regulation 45-106 respecting Prospectus Exemptions (chapter V-1.1, r. 21) may file the report annually in accordance with that subsection.

4. References to purchaser

References to a purchaser in this report are to the beneficial owner of the securities. For example, if an individual acquires securities in the distribution which are registered in the name of the investment advisor, provide the name of the individual beneficial owner, not the name of the investment advisor; the investment advisor in this case is the registered owner, not the beneficial owner. If a trust company, trust corporation, or registered adviser has purchased the securities on behalf of a fully managed account under subsections 2.3(2) and (4) [*Accredited Investor*] of Regulation 45-106 respecting Prospectus Exemptions, provide information about both the trust company, trust corporation or registered adviser and the beneficial owner of the fully managed account.

5. References to issuer

References to issuer in the report include investment fund issuers and non-investment fund issuers, unless otherwise specified.

6. Investment fund issuers

If the issuer is an investment fund, complete Items 1, 2, 3 (if applicable), Items 6-10 and Schedule 2 of the report.

7. Mortgage investment entities

If the issuer is a mortgage investment entity, complete all applicable items of the report other than Item 6.

8. Language

The report must be filed in English or in French. In Québec, the issuer or underwriter must comply with linguistic rights and obligations prescribed by Québec law.

9. Currency

All dollar amounts in the report must be in Canadian dollars. If the distribution was made or any compensation was paid in connection with the distribution in a foreign currency, convert currency used to Canadian dollars using the daily noon exchange rate of the Bank of Canada on the distribution date. If the distribution was not made in Canadian dollars, the foreign currency should be noted in Item 7(a) of the report.

10. Date of information in report

Unless otherwise indicated in the report, provide the information as of the distribution end date.

11. Date of formation

For date of formation, provide the date on which the issuer was incorporated, continued or organized (formed), including being formed as a result of an amalgamation, arrangement, merger or reorganization.

12. Security Codes

Wherever the report requires disclosure of the type of security, use the following security codes:

Security Code	Securities Description
BND	Bonds
CER	Certificates <i>(including pass-through certificates, trust certificates)</i>
CMS	Common shares
CVD	Convertible debentures
CVN	Convertible notes
CVP	Convertible preferred shares
DEB	Debentures
FTS	Flow-through shares
FTU	Flow-through units
LPU	Limited partnership units
NOT	Notes <i>(include all types of notes except convertible notes)</i>
OPT	Options
PRS	Preferred shares
RTS	Rights
UBS	Units of bundled securities <i>(such as a unit consisting of a common share and a warrant)</i>
UNT	Units <i>(exclude units of bundled securities; include trust units and mutual fund units)</i>
WNT	Warrants
OTH	Other securities not included above <i>(if selected, provide details of security type in Item 7d)</i>

Form 45-106F1 Report of Exempt Distribution

[Note to reader: This is an illustration of the proposed Form 45-106F1. The examples set out below are fictitious and for illustrative purposes only. Any resemblance to a person or place is coincidental.]

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

REPORT TYPE

New report

Amended report If amended, provide filing date of report that is being amended

ITEM 1 - PARTY CERTIFYING THE REPORT

Indicate the party certifying the report (only select one). For direction regarding whether an issuer is an investment fund, refer to section 1.1 of Regulation 81-106 respecting Investment Fund Continuous Disclosure and the Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure.

Investment fund issuer

Issuer (other than an investment fund)

Underwriter

ITEM 2 - ISSUER NAME AND OTHER IDENTIFIERS

Provide the following information about the issuer. If the issuer is an investment fund, provide the following information for the fund.

Full legal name

Previous full legal name
(if changed in the last 12 months)

Website

If the issuer has a legal entity identifier, provide below. Refer to subsection 6.1(0.1) of Regulation 45-106 respecting Prospectus Exemptions for the definition of "legal entity identifier".

Legal entity identifier

ITEM 3 - UNDERWRITER INFORMATION

If an underwriter is completing this report, provide the underwriter's firm NRD number and full legal name.

Full legal name

Firm NRD number (if applicable)

If the underwriter does not have a firm NRD number, provide the following business contact information of the underwriter.

Head office address

Municipality

Province/State

Country

Postal code/Zip code

Telephone number

Website

ITEM 4 – ISSUER INFORMATION

If the issuer is an investment fund, do not complete Item 4.

a) Primary industry

Provide the issuer's North American Industry Classification Standard (NAICS) code. For more information on finding your NAICS industry code go to [Statistics Canada's NAICS industry search tool](#). Provide an industry code that corresponds to your main business activity.

Issuer's (6-digit) NAICS industry code

If the issuer is in the **mining industry** indicate the stage of operations, if applicable. This does not apply to issuers that provide services to issuers operating in the mining industry.

Exploration Development Production

If the issuer's primary business is to invest all or substantially all of its assets in any of the following, indicate all that apply.

Mortgages Real estate Commercial/business debt Consumer debt

b) Size of issuer

Number of employees: Under 50 50 - 99 100 - 499 500 or more

c) SEDAR profile number

Does the issuer have a [SEDAR profile](#)?

No Yes If yes, provide SEDAR profile number

If the issuer does not have a SEDAR profile complete Item 4(d) – (h).

d) Head office address

Street address Province/State
Municipality Postal code/Zip code
Country Telephone number

e) Date of formation and financial year-end

Date of formation Financial year-end

f) Reporting issuer status

Is the issuer a reporting issuer in Canada? No Yes

If yes, indicate the jurisdiction(s) of Canada in which the issuer is a reporting issuer.

All AB BC MB NB NL NT
 NS NU ON PE QC SK YT

g) Public listing status

If the issuer has a CUSIP number, provide below (first 6 digits only)

CUSIP number

If the issuer is publicly listed, provide the name(s) of all exchange(s) on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems.

Exchange name(s):

h) Size of issuer's assets

Provide the size of the issuer's assets as at the issuer's most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of assets at the distribution end date.

Under \$5M \$5M to under \$25M \$25M to under \$100M
 \$100M to under \$500M \$500M to under \$1B \$1B or over

ITEM 5 - DIRECTORS, EXECUTIVE OFFICERS, CONTROL PERSONS AND PROMOTERS OF THE ISSUER

If the issuer is an investment fund, do not complete Item 5.

Indicate whether the issuer is any of the following (indicate all that apply):

Reporting issuer

- Foreign public issuer
- Wholly owned subsidiary of a reporting issuer¹
Provide name of reporting issuer
- Wholly owned subsidiary of a foreign public issuer¹
Provide name of foreign public issuer
- Issuer distributing eligible foreign securities only to permitted clients²
- Check here if the issuer is none of the above and complete Item 5(a) - (c) below; otherwise proceed to Item 6

¹An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.

²Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in subsection 6.1(0.1) of Regulation 45-106 respecting Prospectus Exemptions.

a) Directors, executive officers, control persons and promoters of the issuer

Provide the following information for each director, executive officer, control person and promoter of the issuer. For locations within Canada and the United States, state the province or state; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "C" – Control Person, "P" – Promoter. Provide the actual amount paid for the voting securities, not the deemed value of such securities.

Organization or company name	Family name	Given name(s)	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (indicate all that apply)				All voting securities beneficially owned or directly or indirectly controlled, including any purchased under this distribution	
			Province/State or Country	D	O	C	P	Number of voting securities	Total amount paid for all voting securities (Canadian \$)
Investacorp Inc.			Ontario			X		1,000,000	1,000
	Doe	John III	Alberta	X	X			100	-
	Doe	Jane	Ontario	X			X	1,000	5,000
RE Brokers Inc.			Connecticut				X	1,000	100

b) Corporate control person or promoter information

If the control person or promoter listed above is not an individual, provide the following information for each director and executive officer of the control person or promoter. For locations within Canada and the United States state the province or state; otherwise state the country. For "Relationship to control person or promoter", "D" – Director, "O" – Executive Officer.

Organization or company name	Family name	Given name(s)	Residential jurisdiction of individual	Relationship to control person or promoter (indicate all that apply)	
			Province/State or Country	D	O
Investacorp Inc.	Doe	John Jr.	Ireland	X	X
RE Brokers Inc.	Doe	Jane H.	UAE	X	

c) Residential address of each individual

Complete **Schedule 1** to this report indicating the full residential address for each individual listed in Item 5(a) and (b) and attach with the report.

ITEM 6 - INVESTMENT FUND ISSUER INFORMATION

If the issuer is an investment fund, provide the following information about the investment fund manager and the investment fund.

a) Investment fund manager information

Full legal name

Firm NRD Number (if applicable)

If the investment fund manager does not have a firm NRD number, provide the following information about the investment fund manager.

Street Address

Municipality

Province/State

Country

Postal code/Zip code

Website <input style="width: 90%;" type="text" value="N/A"/>	Telephone number <input style="width: 90%;" type="text" value="555-555-5555"/>
b) Type of investment fund	
<i>Type of investment fund that most accurately identifies the issuer (only check one).</i>	
<input type="checkbox"/> Money market <input checked="" type="checkbox"/> Equity <input type="checkbox"/> Fixed income <input type="checkbox"/> Balanced <input type="checkbox"/> Alternative strategies <input type="checkbox"/> Other (describe): <input style="width: 150px;" type="text"/>	
<i>Indicate whether the following apply to the investment fund.</i>	
<input checked="" type="checkbox"/> Invests primarily in other investment fund issuers <input type="checkbox"/> Is a UCITs Fund ³	
<small>³Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.</small>	
c) Date of formation and financial year-end of the investment fund	
Date of formation <input style="width: 30px;" type="text" value="2009"/> <input style="width: 30px;" type="text" value="01"/> <input style="width: 30px;" type="text" value="01"/>	Financial year-end <input style="width: 30px;" type="text" value="12"/> <input style="width: 30px;" type="text" value="31"/>
d) Reporting issuer status of the investment fund	
<i>Is the investment fund a reporting issuer in Canada?</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	
<i>If yes, indicate the jurisdiction(s) of Canada in which the investment fund is a reporting issuer.</i>	
<input checked="" type="checkbox"/> All <input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> MB <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NT <input type="checkbox"/> NS <input type="checkbox"/> NU <input type="checkbox"/> ON <input type="checkbox"/> PE <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YT	
e) Public listing status of the investment fund	
<i>If the investment fund has a CUSIP number provide below (first 6 digits only).</i>	
CUSIP number <input style="width: 20px;" type="text"/>	
<i>If the investment fund is publicly listed, provide the name(s) of all exchange(s) on which its securities are listed. Include only the names of exchanges for which the investment fund has applied for and received a listing, which excludes, for example, automated trading systems.</i>	
Exchange name(s): <input style="width: 150px;" type="text"/>	
f) Net asset value (NAV) of the investment fund	
<i>Provide the NAV of the investment fund as of the date of the most recent NAV calculation (Canadian \$).</i>	
<input checked="" type="checkbox"/> Under \$5M <input type="checkbox"/> \$5M to under \$25M <input type="checkbox"/> \$25M to under \$100M <input type="checkbox"/> \$100M to under \$500M <input type="checkbox"/> \$500M to under \$1B <input type="checkbox"/> \$1B or over Date of NAV calculation: <input style="width: 80px;" type="text" value="YYYY-MM-DD"/>	

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

Generally, if the issuer is located outside of Canada, only include information about purchasers resident in Canada in Item 7 and Schedule 2. Do not include in Item 7 securities issued as payment of commissions or finder's fees disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 2 of the report.

a) Foreign currency

Indicate the currency in which the distribution was made.

Canadian dollars Other currency, indicate the foreign currency

b) Distribution date(s)

State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates.

Start date:

End date:

c) Detailed purchaser information

Complete **Schedule 2** to this report for each purchaser and attach the schedule to this report.

d) Types of securities distributed

Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. See the instructions on how to indicate the security code. If providing the CUSIP, indicate the full 9 digit CUSIP number assigned to the security being distributed.

Security Code	CUSIP (if applicable)	Description of securities distributed	Number of securities	Canadian \$		
				Single or lowest price	Highest price	Total amount (Canadian \$)
C E R	555555555	Mortgage pass-through certificates, Series A	1,000	1,000		1,000,000
N O T	555555555	5% Senior notes due Jan 1, 2020	5,000	1,000		5,000,000
N O T	555555555	2.5% Senior notes due Jan 1, 2015	100	1,000		100,000
W N T		100 shares at \$10/share over 5 years	1	-	-	-

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) or convertible/exchangeable securities were distributed, provide the following additional information for each right or security when applicable or indicate "N/A".

Security code	Underlying security code	Exercise price (Canadian \$)		Expiry date	Conversion ratio	Describe other terms (if applicable)
		Min	Max			
W N T	C M S	\$20	\$20	2020-01-01	N/A	100 shares

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each Canadian and foreign jurisdiction where a distribution has occurred and for each exemption relied on in Canada for that distribution. For locations within Canada, state the province or territory; otherwise state the country. For issuers located outside of Canada, only report distributions to purchasers in a jurisdiction of Canada.

Jurisdiction	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Québec	Regulation 45-106-2.3	10	2,500,000
Québec	Regulation 45-106-2.9	5	1,000,000
Alberta	Regulation 45-106-2.9	5	2,000,000
BC	BC Instrument 45-534	2	500,000
France	Regulation 45-106-2.3	1	100,000
Total dollar amount of securities distributed			6,100,000
Total number of unique purchasers⁴		18	

⁴Provide the total number of purchasers to which the issuer distributed securities; count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds by jurisdiction (Canadian and foreign).⁵ For jurisdictions within Canada, state the province or territory; otherwise state the country.

Jurisdiction	Net proceeds (Canadian \$)
Ontario	500,000
Québec	1,000,000

Alberta	100,000
Total net proceeds to the investment fund (Canadian \$)	1,600,000

⁵"Net proceeds" mean the gross proceeds realized in the jurisdiction from the distribution(s) for which this report is being filed, less the gross redemptions relating to such distribution(s).

h) Offering materials - This section applies in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

	Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered
1.	Offering memorandum	2015-01-01	Y	2015-01-02
2.	Marketing materials (presentation)	2015-01-01	N	
3.				

ITEM 8 - COMPENSATION INFORMATION

Provide information for each person (as defined in Regulation 45-106 respecting Prospectus Exemptions) to whom the issuer directly provides, or will provide, any compensation as a result of the distribution.

Indicate whether any compensation was paid in connection with the distribution:

No Yes If yes, indicate number of person(s) compensated:

a) Registration status and name of person compensated

Indicate whether the person compensated is a registrant.

No Yes

If the person being compensated is an individual, provide the name of the individual.

Full legal name of individual

If the person being compensated is not an individual, provide the following information.

Full legal name of non-individual

Indicate whether the person compensated facilitated the distribution of the issuer's securities through a funding portal or an internet-based portal. No Yes

Firm NRD number (if applicable)

b) Business contact information

If an NRD number is not provided in Item 8 (a) above, provide the business contact information of the person being compensated.

Street address

Municipality Province/State

Country Postal code/Zip code

Email address Telephone number

c) Relationship to issuer or investment fund manager

Indicate the person's relationship with the issuer or investment fund manager (indicate all that apply). Refer to the definition of "connected" in subsection 6.1(0.2) of Regulation 45-106 respecting Prospectus Exemptions and the definition of "control" in section 1.4 of Regulation 45-106 respecting Prospectus Exemptions in completing this section.

- Connected with the issuer or investment fund manager
 Insider of the issuer (other than an investment fund)
 Director or officer of the investment fund or investment fund manager
 Employee of the issuer or investment fund manager
 None of the above

d) Compensation details

Provide details of all compensation paid or to be paid in Canadian \$ to the person identified in Item 8(a) in connection with the distribution. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about or report on internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.

Cash commissions paid

Value of all securities distributed as compensation⁶ Security code(s)

Security code 1			Security code 2			Security code 3		
<input type="text"/>								

Describe terms of warrants, options or other rights

Other compensation⁷ Describe

Total compensation paid

Check box if the person will or may receive any deferred compensation (describe the terms and estimated amount below)

⁶Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

⁷Do not include deferred compensation.

ITEM 8 - COMPENSATION INFORMATION (CONTINUED)

Provide information for each person (as defined in Regulation 45-106 respecting Prospectus Exemptions) to whom the issuer directly provides, or will provide, any compensation as a result of the distribution.

Indicate whether any compensation was paid in connection with the distribution:

No Yes If yes, indicate number of person(s) compensated:

a) Registration status and name of person compensated																			
<p>Indicate whether the person compensated is a registrant.</p> <p><input type="checkbox"/> No <input checked="" type="checkbox"/> Yes</p> <p>If the person being compensated is an individual, provide the name of the individual.</p> <p>Full legal name of individual Family name Given name(s)</p> <p>If the person being compensated is not an individual, provide the following information.</p> <p>Full legal name of non-individual ABC Investment Management Inc.</p> <p>Indicate whether the person compensated facilitated the distribution of the issuer's securities through a <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes funding portal or an internet-based portal.</p> <p>Firm NRD number 5 5 5 5 5 5 5 (if applicable)</p>																			
b) Business contact information																			
<p>If an NRD number is not provided in Item 8 (a) above, provide the business contact information of the person being compensated.</p> <p>Street address <input style="width: 100%;" type="text"/></p> <p>Municipality <input style="width: 50%;" type="text"/> Province/State <input style="width: 50%;" type="text"/></p> <p>Country <input style="width: 50%;" type="text"/> Postal code/Zip code <input style="width: 50%;" type="text"/></p> <p>Email address <input style="width: 50%;" type="text"/> Telephone number <input style="width: 50%;" type="text"/></p>																			
c) Relationship to issuer or investment fund manager																			
<p>Indicate the person's relationship with the issuer or investment fund manager (indicate all that apply). Refer to the definition of "connected" in subsection 6.1(0.2) of Regulation 45-106 respecting Prospectus Exemptions and the definition of "control" in section 1.4 of Regulation 45-106 respecting Prospectus Exemptions in completing this section.</p> <p><input checked="" type="checkbox"/> Connected with the issuer or investment fund manager</p> <p><input type="checkbox"/> Insider of the issuer (other than an investment fund)</p> <p><input type="checkbox"/> Director or officer of the investment fund or investment fund manager</p> <p><input type="checkbox"/> Employee of the issuer or investment fund manager</p> <p><input type="checkbox"/> None of the above</p>																			
d) Compensation details																			
<p>Provide details of all compensation paid or to be paid in Canadian \$ to the person identified in Item 8(a) in connection with the distribution. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about or report on internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.</p> <p>Cash commissions paid <input style="width: 100px;" type="text" value="\$500,000"/></p> <p>Value of all securities distributed as compensation⁶ <input style="width: 100px;" type="text" value="\$100,000"/> Security code(s) <table border="1" style="display: inline-table; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="3">Security code 1</th> <th colspan="3">Security code 2</th> <th colspan="3">Security code 3</th> </tr> </thead> <tbody> <tr> <td>W</td><td>N</td><td>T</td> <td>C</td><td>M</td><td>S</td> <td></td><td></td><td></td> </tr> </tbody> </table></p> <p>Describe terms of warrants, options or other rights <input style="width: 100%;" type="text" value="100 shares at \$10/share expires Jan 2015"/></p> <p>Other compensation⁷ <input style="width: 100px;" type="text" value="\$1,000"/> Describe <input style="width: 100%;" type="text" value="basketball tickets"/></p> <p>Total compensation paid <input style="width: 100px;" type="text" value="\$601,000"/></p> <p><input type="checkbox"/> Check box if the person will or may receive any deferred compensation (describe the terms and estimated amount below)</p> <p><input style="width: 100%;" type="text"/></p> <p><small>⁶Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer.</small></p> <p><small>⁷Do not include deferred compensation.</small></p>		Security code 1			Security code 2			Security code 3			W	N	T	C	M	S			
Security code 1			Security code 2			Security code 3													
W	N	T	C	M	S														

ITEM 9 – CERTIFICATION
<p>Provide the following certification and business contact information of the officer or director of the issuer/underwriter. If the issuer/underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is established as a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or individual who performs similar functions if the investment fund manager is not a company) may certify the report if the director or officer has been authorized to do so by the investment fund.</p> <p>The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.</p>
IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT
<p>By completing the information below, I certify to the securities regulatory authority or regulator that:</p> <ul style="list-style-type: none"> • I have read and understand this report; and • all of the information provided in this report is true. <p>Full legal name <input style="width: 50%;" type="text" value="Doe"/> <input style="width: 50%;" type="text" value="John"/></p> <p>Title <input style="width: 100%;" type="text" value="Chief Financial Officer"/></p>

Organization	ABC Mortgage Trust		
Telephone number	555-555-5555	Email address	jdoe@mail.com
Signature	J Doe	Date	2015-05-05

ITEM 10 – CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 9.

Same as individual certifying report

Full legal name Family name Given name(s) Title

Name of Company

Email address Telephone number

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation. If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of the report.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation in certain jurisdictions may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedules 1 and 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 and 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this report, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

**SCHEDULE 1 TO FORM 45-106F1 (CONFIDENTIAL DIRECTOR, EXECUTIVE OFFICER,
CONTROL PERSON AND PROMOTER INFORMATION)**

[Note to reader: The following describes the information that would be required to be provided in Schedule 1 to proposed Form 45-106F1. Schedule 1 must be filed in the form of an Excel spreadsheet or a delimited text file (CSV).]

Complete the following only if Item 5(a) has been completed.

The information in this schedule will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation in certain jurisdictions may require the securities regulatory authority or regulator to make this information available if requested.

a) General information (to be indicated only once)

1. Name of issuer
2. Distribution end-date

b) Business contact information of Chief Executive Officer (if not provided in Item 9 or 10 of report)

1. Email address
2. Phone number

Provide the following information for each director, executive officer, control person and promoter of the issuer at the time of the distribution. If the control person or promoter is not an individual, only provide the following information for each director and executive officer of the control person or promoter. (Note: name(s) must be consistent with individual's name(s) indicated in Item 5 of report if provided)

c) Residential address of directors, executive officers, control persons and promoters of the issuer

1. Family name
2. Given name(s)
3. Residential street address *(including apartment number)*
4. Municipality
5. Province/State
6. Postal code/Zip code
7. Country

SCHEDULE 2 TO FORM 45-106F1 (CONFIDENTIAL PURCHASER INFORMATION)

[Note to reader: The following describes the information that would be required to be provided in Schedule 2 to proposed Form 45-106F1. Schedule 2 must be filed in the form of an Excel spreadsheet or a delimited text file (CSV).]

The information in this schedule will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation in certain jurisdictions may require the securities regulatory authority or regulator to make this information available if requested.

a) General Information (to be indicated only once)

1. Name of issuer
2. Distribution end-date

Provide the following information for each purchaser that participated in the distribution. For each purchaser, create separate entries for each distribution date, security type and exemption relied on for the distribution.

b) Legal name of purchaser

1. Family name
2. Given name(s)
3. Full name of non-individual *(if applicable)*

c) Contact information of purchaser

1. Street address *(including suite or apartment number)*
2. Municipality
3. Province/State
4. Postal code/Zip code
5. Country
6. Telephone number
7. Email address

d) Details of securities purchased

1. Date of distribution (YYYY-MM-DD)
2. Number of securities
3. Security code
4. Total purchase price (Canadian \$)

e) Details of exemption relied on

1. Rule, order, blanket order number
2. Section
3. Subsection *(if applicable)*
4. If relying on section 2.3 [*Accredited investor*] of Regulation 45-106 respecting Prospectus Exemptions, provide the paragraph number in the definition of accredited investor that is applicable to the purchaser. *(indicate only one)*
5. If relying on section 2.5 [*Family, friends and business associates*] of Regulation 45-106 respecting Prospectus Exemptions, provide:
 - a. the paragraph under section 2.5 that is applicable to the purchaser *(indicate only one)*; and
 - b. if relying on paragraphs b to i, provide:
 - i. the name of director, executive officer, control person, or founder of the issuer claiming a relationship to the purchaser. *(Note: If Item 5(a) has been completed, the name of the director, executive officer, control person or founder must be consistent with the name provided in Item 5 and Schedule 1.)*
 - ii. position of director, executive officer, control person, or founder of the issuer claiming a relationship to the purchaser.
6. If relying on section 2.9 [*Offering memorandum*] of Regulation 45-106 respecting Prospectus Exemptions and the purchaser is an eligible investor, provide the paragraph number in the definition of eligible investor that is applicable to the purchaser. *(indicate only one)*

f) Other information

1. Is the purchaser a registrant? (Y/N)
2. Is the purchaser an insider of the issuer? (Y/N) *(not applicable if the issuer is an investment fund)*
3. Name of person compensated for distribution to purchaser. *Provide the full legal name of the person compensated. If the person compensated is a registered firm provide the firm NRD number only. (Note: the name must be consistent with name of person compensated as provided in Item 8.)*

INSTRUCTIONS FOR SCHEDULE 2

Any securities issued as payment for commissions or finder's fees must be disclosed in Item 8 of the report, not in Schedule 2.

Details of exemption relied on – When identifying the exemption the issuer relied on for the distribution to each purchaser, refer to the specific section and, if applicable, subsection and/or paragraph of securities

legislation that provides the exemption. For example, if the issuer is relying on an exemption in a National Instrument, refer to the number of the National Instrument, and the subsection or paragraph number of the specific provision. If the issuer is relying on an exemption in a local blanket order, refer to the blanket order by number.

For exemptions that require the purchaser to meet certain characteristics, such as the exemption in section 2.3 [*Accredited investor*], section 2.5 [*Family, friends and business associates*] or section 2.9 [*Offering memorandum*] of Regulation 45-106 respecting Prospectus Exemptions, also provide the specific paragraph in the definition of those terms that applies to each purchaser.

Reports filed under paragraph 6.1(1)(j) [*TSX Venture Exchange offering*] of Regulation 45-106 respecting Prospectus Exemptions – For reports filed under paragraph 6.1(1)(j) [*TSX Venture Exchange offering*] of Regulation 45-106 respecting Prospectus Exemptions, Schedule 2 only needs to list the total number of purchasers by jurisdiction instead of including the name, residential address and email address of each purchaser.

Questions:

Refer any questions to:

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403 297-6454
Toll free in Canada: 1 877 355-0585
Facsimile: 403 297-2082

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604 899-6854
Toll free in Canada: 1 800 373-6393
Facsimile: 604 899-6581
Email: inquiries@bcsc.bc.ca

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204 945-2548
Toll free in Manitoba 1 800 655-5244
Facsimile: 204 945-0330

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506 658-3060
Toll free in Canada: 1 866 933-2222
Facsimile: 506 658-3059
Email: info@fcnb.ca

Government of Newfoundland and Labrador Financial Services Regulation Division

P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709 729-4189
Facsimile: 709 729-6187

Government of the Northwest Territories Office of the Superintendent of Securities

P.O. Box 1320
Yellowknife, Northwest Territories X1A 2L9
Attention: Deputy Superintendent, Legal & Enforcement
Telephone: 867 920-8984
Facsimile: 867 873-0243

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8

Telephone: 902 424-7768
Facsimile: 902 424-4625

Government of Nunavut Department of Justice

Legal Registries Division
P.O. Box 1000, Station 570
1st Floor, Brown Building
Iqaluit, Nunavut X0A 0H0
Telephone: 867 975-6590
Facsimile: 867 975-6594

Ontario Securities Commission

20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416 593- 8314
Toll free in Canada: 1 877 785-1555
Facsimile: 416 593-8122
Email: OSCExemptMarket@osc.gov.on.ca
Public official contact regarding indirect collection of
information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902 368-4569
Facsimile: 902 368-5283

Autorité des marchés financiers

800, Square Victoria, 22e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3
Telephone: 514 395-0337
Or 1 877 525-0337
Facsimile: 514 873-6155 (For filing purposes only)
Facsimile: 514 864-6381 (For privacy requests only)
Email: financementdassocies@lautorite.qc.ca

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306 787-5879
Facsimile: 306 787-5899

Government of Yukon Department of Community Services

Law Centre, 3rd Floor
2130 Second Avenue
Whitehorse, Yukon Y1A 5H6
Telephone: 867 667-5314
Facsimile: 867 393-6251

7. Form 45-106F6 of the Regulation is repealed.

8. Effective date

- (1) Subject to subsection (2), this Regulation comes into force on ●.
- (2) Section 3 of this Regulation comes into force on December 31, 201●.