

REGULATION TO AMEND REGULATION 45-106 RESPECTING PROSPECTUS EXEMPTIONS

Securities Act
(chapter V-1.1, s. 331.1, par. (1), (2) and (34))

1. Section 1.1 of Regulation 45-106 respecting Prospectus Exemptions (chapter V-1.1, r. 21) is amended:

- (1) by repealing paragraph (a) of the definition of the expression “qualifying issuer”;
- (2) by deleting the definition of the expression “SEDAR filer”.

2. Section 5.2 of the Regulation is amended by repealing paragraph (b).

3. Form 45-106F1 of the Regulation is amended:

(1) in item 1 under the title “**A. General Instructions**”:

(a) by replacing the first paragraph with the following:

“An issuer or underwriter that is required to file a report of exempt distribution and pay the applicable filing fee must pay the filing fee and file the information required by this form in the manner and using the templates specified in the [Renewed System], in accordance with Regulation 13-103 respecting System Replacement (*insert reference*).”;

(b) by replacing the third paragraph with the following:

“In order to determine the applicable filing fee in a particular jurisdiction of Canada, consult the securities legislation of that jurisdiction. The issuer or underwriter must pay the filing fee through the [Renewed System] in accordance with Regulation 13-103 respecting System Replacement.”;

(2) by replacing, in item 1 under the title “**B. Terms used in the form**”, the definition of the expression “SEDAR profile” with the following:

““**[Renewed System] profile**” means a profile required under section 4 of Regulation 13-103 respecting System Replacement.”;

(3) in item 5:

(a) by replacing paragraph (c) with the following:

“[Renewed System] profile number

Provide the issuer’s [Renewed System] profile number

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”;

(b) by repealing paragraphs (d) to (h);

(4) by replacing, in item 6, paragraphs (c) to (f) with the following:

“

c) Net asset value (NAV) of the investment fund			
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).			
<input type="checkbox"/> \$0 to 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 type="text"/> <input type="text"/> <input type="text"/> YYYY MM DD

”;

(5) by replacing, in paragraph (h) of item 7, the second paragraph of the instructions with the following:

“If those materials have not been previously filed with or delivered to the regulator, except in Québec, or securities regulatory authority in those jurisdictions, attach an electronic version.”

4. Form 45-106F2 of the Regulation is amended by deleting, under the heading “**The Issuer**”, “SEDAR filer? [Yes/No]”.

5. Form 45-106F3 of the Regulation is amended:

(1) by replacing, in item 2.2, “SEDAR website at www.sedar.com” with “[Renewed System] at [insert website of Renewed System]”;

(2) by replacing, in item 2.3, the word “SEDAR” with the words “[Renewed System]”;

(3) by deleting, in item 1 of item C of the Instructions for Completing Form 45-106F3, the words “on SEDAR”;

(4) by replacing, in the second paragraph of item 2 of item D of the Instructions for Completing Form 45-106F3, the word “SEDAR” with the words “[Renewed System]”.

6. Form 45-106F14 of the Regulation is amended by replacing, in item 9, the word “SEDAR” with the words “[Renewed System]”.

7. Form 45-106F15 of the Regulation is amended by replacing, in item 40, the word “SEDAR” with the words “[Renewed System]”.

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