

Draft Regulation

Securities Act

(chapter V-1.1, s. 331.1, par. (1), (2), (3), (4.1), (5), (6.1.2.), (6.2), (8), (9), (11), (12), (14), (19), (20), (25), (26), (28) and (34))

Regulation 45-108 respecting Crowdfunding

Notice is hereby given by the *Autorité des marchés financiers* (the "Authority") that, in accordance with section 331.2 of the *Securities Act*, R.S.Q. c. V-1.1, the following Regulation, the text of which is published hereunder, may be made by the Authority and subsequently submitted to the Minister of Finance and the Economy for approval, with or without amendment, after 90 days have elapsed since its publication in the Bulletin of the Authority:

- *Regulation 45-108 respecting Crowdfunding.*

Draft Policy statement to Regulation 45-108 respecting Crowdfunding and Draft Blanket Orders on the Start-Up Crowdfunding Prospectus and Registration Exemption in Québec are also published hereunder.

CSA Staff Notice 45-314, *Consolidated List of Current CSA Exempt Market Initiatives*, is also published in Section 6.1 of this Bulletin.

Request for comment

Comments regarding the above may be made in writing by **Month date, year**, to the following:

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March 20, 2014