

**AMENDMENTS TO POLICY STATEMENT TO REGULATION 51-102  
RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS**

1. Section 1.1 of *Policy Statement to Regulation 51-102 respecting Continuous Disclosure Obligations* is amended, in paragraph (1), by inserting, after the words “investment funds”, the words “and venture issuers”.

2. Section 2.2 of the Policy Statement is replaced with the following:

**“2.2 Investment Funds and Venture Issuers**

Section 2.1 of the Regulation states that the Regulation does not apply to an investment fund or to a venture issuer. Investment funds should look to securities legislation of the local jurisdiction including *Regulation 81-106 respecting Investment Fund Continuous Disclosure* to find the continuous disclosure requirements applicable to them and venture issuers should also look to the securities legislation of the local jurisdiction including *Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers* to determine applicable continuous disclosure requirements.”.

3. Section 5.2 of the Policy Statement is amended:

(1) by replacing, in the title, the words “**Venture Issuers**” with the words “**Senior-Unlisted Issuers**”;

(2) by replacing the words “venture issuers” with the words “senior-unlisted issuers”.

4. Section 8.2 of the Policy Statement is amended, in paragraph (2), by replacing the words “venture issuers” with the words “senior-unlisted issuers”.

5. Section 8.7 of the Policy Statement is amended:

(1) in paragraph (5), by replacing the words “venture issuer” with the words “senior-unlisted issuer”;

(2) in paragraph (9), by replacing the words “venture issuer” with the words “senior-unlisted issuer”.