

## **REGULATION TO AMEND REGULATION 51-102 RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS**

Securities Act  
(chapter V-1.1, s. 331.1, par. (1), (8) and (20))

**1.** Section 8.3 of Regulation 51-102 respecting Continuous Disclosure Obligations (chapter V-1.1, r. 24) is amended:

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

“(1) An acquisition of a business or related businesses is a significant acquisition,

(a) for a reporting issuer that is not a venture issuer, if the acquisition satisfies 2 or more of the significance tests set out in subsection (2); and

(b) for a venture issuer, if the acquisition satisfies either of the significance tests set out in paragraphs (2)(a) or (b) if “30%” is read as “100%”.”;

(2) by replacing, in subparagraphs (a), (b) and (c) of paragraph (2), “20%” with “30%”;

(3) in paragraph (3):

(a) by replacing, in the text preceding subparagraph (a), “Despite subsection (1), if” with the word “If”;

(b) by replacing, in subparagraph (b), “20%” with “30%”;

(4) by replacing, in subparagraphs (a), (b) and (c) of paragraph (4), “20%” with “30%”;

(5) by replacing paragraph (5) with the following:

“(5) Despite subsection (1) and for the purposes of subsection (3), an acquisition of a business or related businesses is not a significant acquisition,

(a) for a reporting issuer that is not a venture issuer, if the acquisition does not satisfy at least 2 of the optional significance tests under subsection (4); or

(b) for a venture issuer, if the acquisition does not satisfy the optional significance tests set out in paragraphs (4) (a) and (b) if “30%” is read as “100%”.”.

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