

REGULATION TO AMEND REGULATION 51-102 RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS

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

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

(1) by inserting, after the definition of “corporate law”, the following:

““CSE senior tier” has the same meaning as “senior tier” as defined in the Interpretation section of the listing rules of the Canadian Securities Exchange, as amended from time to time;”;

(2) in the definition of “venture issuer”:

(a) by inserting “was not a CSE senior tier issuer and” after “as at the applicable time;”;

(b) by replacing “Aequitas NEO Exchange Inc.” by “Cboe Canada Inc.”;

(c) by replacing “the PLUS markets operated by PLUS Markets Group plc” by “the AQSE Growth Market operated by Aquis Stock Exchange Limited”.

2. Section 9.4 of the Regulation is amended:

(1) by inserting, after paragraph 6, the following:

“(6.1) Subsection (6) does not apply to a form of proxy sent to securityholders of a reporting issuer in respect of the election of directors if any of the following applies:

(a) the reporting issuer is incorporated, organized or continued under the *Canada Business Corporations Act* (R.S.C. 1985, c. C-44) and complies with subsection 54.1(2) of the *Canada Business Corporations Regulations, 2001* (SOR/2001-512) under the *Canada Business Corporations Act*;

(b) the reporting issuer:

(i) is incorporated, organized or continued under the laws of a jurisdiction of Canada or a foreign jurisdiction that contain a requirement substantially similar to subsection 54.1(2) of the *Canada Business Corporations Regulations, 2001*, and

(ii) complies with the requirement referred to in subparagraph (i).”;

(2) by replacing “subsection (4) or (6)” in subparagraph (b) of paragraph 7 by “subsection (4), (6) or (6.1)”.

Effective Date

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

(2) In Saskatchewan, despite paragraph (1), if this Regulation is filed with the Registrar of Regulations after (*indicate here the date of coming into force of this Regulation*),

this Regulation comes into force on the day on which it is filed with the Registrar of Regulations.