

# National Instrument 45-106 Prospectus and Registration Exemptions

## Table of Concordance: British Columbia to Nova Scotia

This table has been prepared as a reference tool to assist users of NI 45-106. This table should be viewed as guidance only and should not be considered or relied upon as legal advice.

NI 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
<b>Part 2: Prospectus and Registration Exemptions</b>															
<b>Division 1: Capital Raising Exemptions</b>															
2.1	Rights Offering	BCSA: s. 45(2)(8)(i)	BCSA: s. 74(2)(7)(i)	ASA: s. 86(1)(o)(i)	ASA: s. 131(1)(h)(i)	SSA: s. 39(1)(o)	SSA: s. 81(1)(h)	MSA: s. 19(1)(i)	MSA: s. 58(1)(b)	OSA: s. 35(1)14(i)	OSA: s. 72(1)(h)(i)	QSA: s. 155.1 2°	QSA: s. 52 1°, 52 3°, and 53	NSSA: s. 41(1)(o)(i)	NSSA: s. 77(1)(h)(i)
2.2	Reinvestment Plan	BCSA: s. 45(2)(11)(i)	BCSA: s. 74(2)(10)(i)	ASA: s. 86(1)(cc)	ASA: s. 131(1)(y)	SSA: s. 39(1)(ff)	SSA: s. 81(1)(cc)	MSA: s. 19(1)(h.2), Order 230/87 (mutual funds)	MSA: s. 58(1)(b), Order 230/87 (mutual funds)	OSC Rule 45-502	OSC Rule 45-502	QSA: s. 155.1 2°	QSA: s. 52 2°, 52 3° and 53	NSSA: s. 41(1)(z) and (za)	NSSA: s. 77(1)(v) and (va)
2.3	Accredited Investor	MI 45-103: s. 5.1(1)	MI 45-103: s. 5.1(2)	MI 45-103: s. 5.1(1)	MI 45-103: s. 5.1(2)	SSA: s. 39(1)(c); s. 39(3)(a)(b); MI 45-103 s. 5.1	SSA: s. 81(1)(a); s. 81(2)(a)(b); MI 45-103 s. 5.1	MSA: s. 19(1)(c), 19(1)(f) MI 45-103 s. 5.1	MSA: s. 58(1)(a), 58(1)(b), 58(1)(c), 58(2) MI 45-103 s. 5.1	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	QSA: s. 157	QSA: s. 43, 44 and 45 (sophisticated purchaser)	MI 45-103: s. 5.1(1), NSSA: s. 41(1)(c), (d) and (l)	MI 45-103: s. 5.1(2), NSSA: s. 77(1)(a) and (c)
2.4	Private Issuer	MI 45-103: s.2.1(1)	MI 45-103: s.2.1(2)	MI 45-103: s. 2.1(1)	MI 45-103: s. 2.1(2)	SSA: s. 39(2)(k); MI 45-103 s. 2.1	SSA: s. 82(1)(a); MI 45-103 s. 2.1	MSA: s. 19(2)(i) MI 45-103 s. 2.1	MSA: s. 58(3)(a) MI 45-103 s. 2.1	No analogous provision	No analogous provision	QSA: s. 3 2° (closed company)	QSA: s. 3 2° (closed company)	MI 45-103: s. 2.1(1), NSSA: s. 41(2)(j)	MI 45-103: s. 2.1(2), NSSA: s. 78(1)(a)
2.5	Family, Friends and Business Associates	MI 45-103: s.3.1(1)	MI 45-103: s.3.1(2)	MI 45-103: s. 3.1(1)	MI 45-103: s. 3.1(2)	SSA: s. 39(1)(cc); MI 45-103 s. 3.1	SSA: s. 81(1)(z); MI 45-103 s. 3.1	MI 45-103: s. 3.1	MI 45-103: s. 3.1	No analogous provision	No analogous provision	No analogous provision	No analogous provision	MI 45-103: s. 3.1(1), NSSA: s. 41(1)(w) and (x)	MI 45-103: s. 3.1(2), NSSA: s. 77(1)(s) and (t)
2.7	Family, Founder and Control Person - Ontario	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.8	Affiliates	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.9	Offering Memorandum	MI 45-103: s. 4.1(1)	MI 45-103: s. 4.1(3)	MI 45-103: s. 4.1(3)	MI 45-103: s. 4.1(4)	SSA: s. 39(1)(y); MI 45-103 s. 4.1	SSA: s. 81(1)(s); MI 45-103 s. 4.1	MI 45-103: s. 4.1	MI 45-103: s. 4.1	No analogous provision	No analogous provision	QSA: s. 155.1 2°	QSA: s. 47, 48 and 48.1 and QSR: s. 66	MI 45-103: s. 4.1(1), NSSA: s. 41(1)(v)	MI 45-103: s. 4.1(2), NSSA: s. 77(1)(p)
2.10	Minimum Amount Investment	BCSA: s. 45(2)(5)	BCSA: s. 74(2)(4)	ASC General Rules: s. 66.2	ASC General Rules: s. 122.2	SSA: s. 39(1)(e);	SSA: s. 81(1)(d);	MSA: s. 19(3) Reg. s. 90	MSA: s. 58(1)(a) Reg s. 90	No analogous provision	No analogous provision	QSA: s. 155.1 2°	QSA: s. 51	NSSA: s. 41(1)(e)	NSSA: s. 77(1)(d)
<b>Division 2: Transaction Exemptions</b>															
2.11	Business Combination and Reorganization	BCSA: s. 45(2)(9)(i) and (ii), and s. 45(2)(12)(ii)	BCSA: s. 74(2)(8) (i) and (ii), and s. 74(2)(11)(ii)	ASA: s. 86(1)(m)(ii), (p) & (dd)	ASA: s. 131(1)(i), (f)(ii), (z)	SSA: s. 39(1)(m)(ii);(p),(p .1)	SSA: s. 81(1)(f)(ii);(f),(i.1)	MSA: s. 19(1)(h.3)	MSA: s. 58(1)(b)	OSC Rule 45-501: s. 2.8, OSA: s. 35(1)12(ii), s. 35(1)15	OSC Rule 45-501: s. 2.8, OSA: s. 72(1)(f)(ii), s. 72(1)(f)	QSA: s. 155.1 2°	QSA: s. 50	NSSA: 41(1)(m)(ii) and 41(1)(p), Blanket Order No. 45-503	NSSA: s. 77(1)(f)(ii) and 77(1)(i), Blanket Order No. 45-503

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## Table of Concordance: British Columbia to Nova Scotia

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NI 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2.12	Asset Acquisition	BCSA: s. 45(2)(6)	BCSA: s. 74(2)(5)	ASA: s. 86(1)(s) & ASC Gen Rules s. 66.1	ASA: s. 131(1)(l) & ASC Gen Rules s. 122.1	SSA: s. 39(1)(t)	SSA: s. 81(1)(m)	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.16	OSC Rule 45-501: s. 2.16	No analogous provision	No analogous provision	NSSA: s. 41(1)(s)	NSSA: s. 77(1)(l)
2.13	Petroleum, Natural Gas and Mining Properties	BCSA: s. 45(2)(21)	BCSA: s. 74(2)(18)	ASA: s. 87(k)	ASA: s. 131(1)(m)	SSA: s. 39(1)(z)	SSA: s. 81(1)(n)	MSA: s. 19(1)(b)(v), 19(1)(l)(iii)	MSA: s. 58(1)(b)	OSA: s. 35(2)14	OSA: s. 72(1)(m)	No analogous provision	No analogous provision	NSSA: s. 41(2)(n)	NSSA: s. 78(1)(a)
2.14	Securities for Debt	BCSC Rules: s. 89(c)	BCSC Rules: s. 128 (e)	No analogous provision	No analogous provision	SSA: s. 39(1)(m.1)	SSA: s. 81(1)(f.1)	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.15	Issuer Acquisition or Redemption	BCSA: s. 45(2)(29)	BCSA: s. 74(2)(27)	ASA s. 86(1)(t)	ASA s. 131(1)(n)	SSA: s. 39(1)(s)	SSA: s. 81(1)(l)	MSA: s. 19(1)(h.1)	MSA: s. 58(1)(b)	OSC Rule 45-501: s. 2.3	OSC Rule 45-501: s. 2.3	No analogous provision	No analogous provision	NSSA: s. 41(1)(ad)	NSSA: s. 77(1)(x)
2.16	Take-over Bid and Issuer Bid	BCSA: ss. 45(2)(24) and (28)	BCSA: s. 74(2)(21), (24), (25) and (26)	ASA s. 86(1)(q), (r) and (ee)	ASA s. 131(1)(j), (k) and (aa)	SSA: s. 39(1)(q),(r)	SSA: s. 81(1)(j),(k)	MSA: s. 19(1)(k)	MSA: s. 58(1)(b)	OSA: s. 35(1)16,17, OSC Rule 45-501: s. 2.5	OSA: s. 72(1)(j),(k), OSC Rule 45-501: s. 2.5	QSA : s. 155.1 2.1°	QSA : s. 63	NSSA: s. 41(1)(q) and (r)	NSSA: s. 77(1)(j) and (k)
2.17	Offer to Acquire to Security Holder Outside Local Jurisdiction	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	OSC Rule 45-501: s. 2.15	OSC Rule 45-501: s. 2.15	No analogous provision	No analogous provision	No analogous provision	No analogous provision
<b>Division 3: Investment Fund Exemptions</b>															
2.18	Investment Fund Reinvestment	BCSA: s. 45(2)(25)	BCSA: s. 74(2)(22)	ASC General Rules: s. 66(b)	ASC General Rules: s. 122(b)	SSA: s. 39(1)(gg)	SSA: s. 81(1)(dd)	No analogous provision	No analogous provision	OSC Rule 81-501	OSC Rule 81-501	QSA: s. 155.1 2°	QSA: s. 52 2° and 53	NSSA: s. 41(1)(ai)	NSSA: s. 77(1)(ac)
2.19	Additional Investment in Investment Funds	BCSA: s. 45(2)(22)	BCSA: s. 74(2)(19)	ASC General Rules: s. 66(c)	ASC General Rules: s. 122(c)	SSA: s. 39(1)(hh)	SSA: s. 81(1)(ee)	No analogous provision	No analogous provision	OSC Rule 45-501: s.2.12(1)	OSC Rule 45-501: s.2.12(1)	No analogous provision	No analogous provision	NSSA: s. 41(1)(aj)	NSSA: s. 77(1)(ad)
2.20	Private Investment Club	BCSA: s. 46(c)	BCSA: s. 75(a)	ASA: s. 87(c)	ASA: s. 143(1)(a)	SSA: s. 39(2)(C)	SSA: s. 82(1)(a)	No analogous provision	No analogous provision	OSA: s. 35(2)3	OSA: s. 73(1)(a)	QSA: s. 3 12°	QSA: s. 3 12°	NSSA: s. 41(2)(c)	NSSA: s. 78(1)(a)
2.21	Private Investment Fund Loan and Trust Pools	BCSA: s. 46(c)	BCSA: s. 75(a)	ASA: s. 87(c)	ASA: s. 143(1)(a)	SSA: s. 39(2)(d)	SSA: s. 82(1)(a)	No analogous provision	No analogous provision	OSA: s. 35(2)3, OSC Rule 45-501: s.3.3	OSA: s. 73(1)(a), OSC Rule 45-501: s.3.3	No analogous provision	No analogous provision	Blanket Order No. 13	Blanket Order No. 13

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		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
<b>Division 4: Employee, Executive Officer, Director and Consultant Exemptions</b>															
2.24	Employee, Executive Officer, Director, and Consultant	BCSA: s. 45(2)(10)(i)(ii)(iii), BCSC Rules: s. 89(f), MI 45-105: s. 2.1(1)	BCSA: s. 74(2)(9)(i)(ii)(iii), BCSC Rules: s. 128(g) and MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	SSA: s. 39(1)(u); MI 45-105: s. 2.1(1)	SSA: s. 81(1)(o); MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	MI 45-105: s. 2.1(1)	MI 45-105: s. 2.1(2)	QSA: s. 155.1 2°	QSA: s. 52 5° (for employees and senior executives only) and Policy Statement Q3	MI 45-105: s. 2.1(1), NSSA: s. 41(1)(t) and 41(1)(al)	MI 45-105: s. 2.1(2), NSSA: s. 77(1)(n) and 77(1)(af)
2.26	Trades Among Current or Former Employees, Executive Officers, Directors, or Consultants of a Non-Reporting Issuer	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)	No analogous provision	No analogous provision	MI 45-105: s. 2.2(1)	MI 45-105: s. 2.2(2)
2.27	Permitted Transferees	BCSA: s. 45(2)(10)(iii) and MI 45-105 s. 2.4(1), (2)	BCSA: s. 74(2)(9)(iii) and MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)	No analogous provision	No analogous provision	MI 45-105: s. 2.4(1), (2)	MI 45-105: s. 2.4(3)
2.28	Resale - Non-reporting Issuer	MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		MI 45-105: s. 3.2		No analogous provision		MI 45-105: s. 3.2	
2.29	Issuer Bid	MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only		QSA: s. 147.21 3°, Issuer Bid Exemption Only		MI 45-105: s. 4.1, Issuer Bid Exemption Only	
<b>Division 5: Miscellaneous Exemptions</b>															
2.30	Incorporation or Organization	BCSA: s. 45(2)(15)	BCSA: s. 74(2)(14)	No analogous provision	No analogous provision	SSA: s. 39(1)(v)	SSA: s. 81(1)(p)	No analogous provision	No analogous provision	OSA: s. 35(1)20	OSA: s. 72(1)(o)	QSA: s. 155.1 2°	QSA: s. 54	NSSA: s. 41(1)(u)	NSSA: s. 77(1)(o)
2.31	Isolated Trade by Issuer	BCSA: s. 45(2)(3)	BCSA: s. 74(2)(2)	ASA: s. 86(1)(b)	ASA: s. 131(1)(b)	SSA: s. 39(1)(b)	SSA: s. 81(1)(b)	MSA: s. 19(1)(b)	MSA: s. 58(1)(b)	OSA: s. 35(1)2	OSA: s. 72(1)(b)	QSA: s. 3 8°	QSA: s. 3 8° (for debt securities only)	NSSA: s. 41(1)(b)	NSSA: s. 77(1)(b)
2.32	Dividends	BCSA: s. 45(2)(12)(i) s. 45(2)(14)	BCSA: s. 74(2)(11)(i), s. 74(2)(13)	ASA: s. 86(1)(m)(i) and (n)	ASA: s. 131(1)(f)(i) & (g)	SSA: s. 39(1)(m)(i);(n)	SSA: s. 81(1)(f)(i);(g)	MSA: s. 19(1)(h.2)	MSA: s. 58(1)(b)	OSA: s. 35(1)12(i), 13	OSA: s. 72(1)(f)(i);(g)	QSA: s. 155.1 2°	QSA: s. 52 2°	NSSA: s. 41(1)(m)(i) and 41(1)(n)	NSSA: s. 77(1)(f)(i) and 77(1)(g)
2.33	Trade to Lender by Control Person for Collateral	No analogous provision	No analogous provision	ASA: s. 86(1)(f)	ASA: s. 131(1)(e)	SSA: s. 39(1)(f)	SSA: s. 81(1)(e)	No analogous provision	No analogous provision	OSA: s. 35(1)6	OSA: s. 72(1)(e)	No analogous provision	No analogous provision	NSSA: s. 41(1)(f)	NSSA: s. 77(1)(e)

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		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
2.34	Acting as Underwriter	BCSA: s. 45(2)(16)	BCSA: s. 74(2)(15)	No analogous provision	No analogous provision	SSA: s. 39(1)(i)	SSA: s. 81(1)(u)	MSA: s. 19(1)(f)	MSA: s. 58(1)(b)	OSA: s. 35(1)9	OSA: s. 72(1)(r)	QSA: s. 155.1 2°	QSA: s. 55	NSSA: s. 41(1)(i)	NSSA: s. 77(1)(r)
2.35	Guaranteed Debt	BCSA: s. 46(a)	BCSA: s. 75(a)	ASA: s. 87(a) and (b)	ASA: s. 143(1)(a)	SSA: s. 39(2)(a)	SSA: s. 82(1)(a)	MSA: s. 19(2)(a)	MSA: s. 58(3)(a)	OSA: s. 35(2)1, 2, OSC Rule 45-501: s. 2.10	OSA: s. 73(1)(a), OSC Rule 45-501: s. 2.10	QSA: s. 3 par 1°, 14° and 15° and s. 157.1 2°	QSA: s. 3 par 1°, 14° and 15° and s. 41	NSSA: s. 41(2)(a)	NSSA: s. 78(1)(a)
2.36	Short-term debt	BCSA: s. 46(d)	BCSA: s. 75(a)	ASA: s. 87(d)	ASA: s. 143(1)(a)	SSA: s. 39(2)(e)	SSA: s. 82(1)(a)	MSA: s. 19(2)(c)	MSA: s. 58(3)(a)	OSA: s. 35(2)4	OSA: s. 73(1)(a)	QSA: s. 155.1 2°	QSA: s. 41 3°	NSSA: s. 41(2)(d)	NSSA: s. 78(1)(a)
2.37	Mortgages	BCSA: s. 46(e)	BCSA: s. 75(a)	ASA: s. 87(e)	ASA: s. 143(1)(a)	SSA: s. 39(2)(f)	SSA: s. 82(1)(a)	MSA: s. 19(2)(d)	MSA: s. 58(3)(a)	OSA: s. 35(2)5	OSA: s. 73(1)(a)	No analogous provision	No analogous provision	NSSA: s. 41(2)(e)	NSSA: s. 78(1)(a)
2.38	Personal Property Security Act	BCSA: s. 46(f)	BCSA: s. 75(a)	ASA: s. 87(f)	ASA: s. 143(1)(a)	SSA: s. 39(2)(g)	SSA: s. 82(1)(a)	MSA: s. 19(2)(e)	MSA: s. 58(3)(a)	OSA: s. 35(2)6	OSA: s. 73(1)(a)	QSA: s. 3 7°	QSA: s. 3 7°	NSSA: s. 41(2)(f)	NSSA: s. 78(1)(a)
2.39	Not for profit issuer	BCSA: s. 46(g)	BCSA: s. 75(a)	ASA: s. 87(g)	ASA: s. 143(1)(a)	SSA: s. 39(2)(h)	SSA: s. 82(1)(a)	MSA: s. 19(2)(f)	MSA: s. 58(3)(a)	OSA: s. 35(2)7	OSA: s. 73(1)(a)	QSA: s. 3 3°	QSA: s. 3 3°	NSSA: s. 41(2)(g)	NSSA: s. 78(1)(a)
2.40	Variable Insurance Contract	BCSA: s. 46(l)	BCSA: s. 75(a)	ASA: s. 87(l)	ASA: s. 143(1)(a)	SSA: s. 39(2)(o)	SSA: s. 82(1)(a)	Man. Reg. 491/88R: s. 76	Man. Reg. 491/88R: s. 76	OSC Rule 45-501: s. 2.2	OSC Rule 45-501: s. 2.2	QSA: s. 3 13°	QSA: s. 3 13°	NSSA: s. 41(2)(o)	NSSA: s. 78(1)(a)
2.41	RRSP/RRIF	No analogous provision	No analogous provision	ASC Rule 45-502	ASC Rule 45-502	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	MI 45-105 (Limited to certain RRSPs)	OSC Rule 45-501: s. 2.11	OSC Rule 45-501: s. 2.11	No analogous provision	No analogous provision	No analogous provision	No analogous provision
2.42	Schedule III Banks - Evidence of Deposit	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	No analogous provision	MSA: s. 19(1)(c)	MSA: s. 58(1)(a)	No analogous provision	No analogous provision	QSA: s. 3 9°	QSA: s. 3 9°	No analogous provision	No analogous provision
2.43	Conversion, Exchange, or Exercise	BCSA: s. 45(2)(8)(ii), s. 45(2)(12)(iii), and MI 45-105: s. 2.3(1)	BCSA: s. 74(2)(7)(ii), s. 74(2)(11)(iii) MI 45-105: s. 2.3(2)	ASA: s. 86(1)(m)(iii) & MI 45-105: s. 2.3(1)	ASA: s. 131(1)(f)(iii) & MI 45-105: s. 2.3(2)	SSA: s. 39(1)(m)(iii), (iv)	SSA: s. 81(1)(f)(iii), (iv)	MSA: s. 19(1)(h), 19(1)(h.1), 19(1)(h.2)	MSA: s. 58(1)(b)	OSA: s. 35(1)12(iii), s. 35(1)14(ii), OSC Rule 45-501: s. 2.6, s. 2.7	OSA: s. 72(1)(f)(iii), s. 72(1)(h)(ii), OSC Rule 45-501: s. 2.6, s. 2.7	QSA: s. 155.1 2°	QSA: s. 52 1° and 52 4°	NSSA: s. 41(1)(m)(iii) and 41(1)(o)(ii), Blanket Order No. 38	NSSA: s. 77(1)(f)(iii) and 77(1)(h)(ii), Blanket Order No. 38
<b>Part 3: Registration Only Exemptions</b>															
3.1	Registered Dealer	BCSA: s. 45(2)(7)		ASA: s. 86(1)(j)		SSA: s. 39(1)(j)		MSA: s. 19(1)(g)		OSA: s. 35(1)10		QSA: s. 155.1 1°		NSSA: s. 41(1)(j)	

# National Instrument 45-106 Prospectus and Registration Exemptions

## Table of Concordance: British Columbia to Nova Scotia

This table has been prepared as a reference tool to assist users of NI 45-106. This table should be viewed as guidance only and should not be considered or relied upon as legal advice.

NI 45-106															
Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
		Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption	Registration Exemption	Prospectus Exemption
3.2	Exchange Contract	BCSA: s. 47		ASA: s. 88		SSA: s. 39.1		No analogous provision		No analogous provision		No analogous provision		No analogous provision	
3.3	Isolated Trade	BCSA: s.45(2)(3)		ASA: s. 86(1)(b)		SSA: s. 39(1)(b)		MSA: s. 19(1)(b)		OSA: s. 35(1)2		No analogous provision		NSSA: s. 41(1)(b)	
3.4	Estates, Bankruptcies, and Liquidations	BCSA: s. 45(2)(1)(i)-(vi)		ASA: s. 86(1)(a)		SSA: s. 39(1)(a)		MSA: s. 19(1)(a)		OSA: s. 35(1)1, Ont. Reg. 1015: s.151(b)		QSA: s. 155.1 5°, 3 8°		NSSA: s. 41(1)(a)	
3.5	Employees of Registered Dealer	No analogous provision		ASA: s. 86(1)(h)		SSA: s. 39(1)(h)		MSA: s.19(1)(e)		OSA: s. 35(1)8		No analogous provision		NSSA: s. 41(1)(h)	
3.6	Small Security Holder Selling and Purchase Arrangements	NI 32-101: s. 2.1		NI 32-101		NI 32-101		Orders 162/87 (TSE) and 410/87 (ME)		NI 32-101		NI 32-101		NI 32-101	
3.7	Adviser	BCSA: s. 44(2)		ASA: s. 85		SSA: s. 38		18(a), (b), (c) and (d)		OSA: s. 34(a-d)		QSA: s. 156		NSSA: s. 40	
3.8	Investment Dealer Acting as Portfolio Manager	BCSC Rules: s. 86		ASC General Rules: s. 65		SReg.: s. 60		No analogous provision		Ont. Reg. 1015: s.148		QSR: s. 194		NS Regs: s. 77	
<b>Part 4: Control Block Distributions</b>															
4.1	Control Block Distributions		NI 62-101		NI 62-101		NI 62-101		NI 62-101		NI 62-101		No analogous provision		NI 62-101
4.2	Trades by a Control Person After a Take-Over Bid		No analogous provision		ASC General Rules: s. 123.1		Sreg.: s. 99		No analogous provision		OSC Rule 45-501: s. 2.4		No analogous provision		NS Regs: s. 127(l)
<b>Part 5: Offerings by TSX Venture Exchange Offering Document</b>															
5.2	TSX Venture Exchange Offering		BCI 45-509: s. 2		ASC Blanket Order 45-507, Prospectus Exemption Only		SFSC GRO 45-910, Prospectus Exemption Only		MSA: s. 58(3)(b), 58(3)(c), Prospectus Exemption Only		No analogous provision		No analogous provision		No analogous provision

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Section #	Exemption	British Columbia		Alberta		Saskatchewan		Manitoba		Ontario		Quebec		Nova Scotia	
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<b>Deleted Local Exemptions Not Being Carried Forward Upon the Coming Into Force of NI 45-106*</b>															
		To be determined	To be determined	ASA: s. 86(1)(g), (k), (l), (hh), s.87(j), ASC (General) Rules: s.66(a)	ASC (General) Rules: s.122(a), (d)	SSA: s.39(1)(g), (k), (l), (aa), (ii) and s.39(2)(l)(m)(n)(p)	SSA: s.81(1)(w), (x), (ff) and s.82(1)(a) as it relates to the registration exemptions, (b), (c), (d)	None	None	OSA: s.34(e), s.35(1)7, 11, 23, s.35(2)11, 12, 13, 15, Ont. Reg. 1015: s.151 (c), (d), (f), OSC Rule 45-501: s.2.1	OSA: s.73(1)(a) as it relates to s.35(2)11, 12, and 13, s.73(1)(b), s.73(1)(c), OSC Rule 45-501: s.2.1	None	None	NSSA: s.41(1)(g), (k), (af), (ag), and (ak), s.41(2)(k) to (m), NS Regs.: s.80	NSSA: s.77(1)(z), (aa) and (ae), s.78(1) as it relates to s.41(2)(k) to (m)

\*The provisions included in this section refer to those exemptions which are currently available under the securities legislation of the local jurisdiction, but will not be carried forward in NI 45-106 and will not

otherwise be available under the securities legislation of the local jurisdiction upon the coming into force of NI 45-106.