

CANADIAN SECURITIES EXCHANGE**PUBLIC INTEREST AMENDMENTS****SUBJECT TO PUBLIC COMMENT****PROPOSED AMENDMENTS TO CSE LISTING POLICIES****NOTICE OF APPROVAL**

In accordance with the process for the Review and Approval of Rules and Information Contained in Form 21-101F1 and the Exhibits Thereto attached as Appendices to its recognition orders (the Protocol). CNSX Markets Inc. (CSE) has proposed, and the Ontario Securities Commission and British Columbia Securities Commission have approved Public Interest Rule Amendments under the Protocol (the “Amendments”) to CSE Listing Policies (Policies) to introduce requirements and restrictions related to market making activity where the activity will be carried out pursuant to a contract directly with a Listed Issuer. In addition, CSE is making changes relating to Promotional Activity (together, the “Amendments”).

Summary of the Amendments

On November 17, 2025, CSE published [Notice 2025-009](#) – Proposed Amendments To CSE Listing Policies - Notice And Request For Comments. With the implementation of these Amendments, CSE will introduce requirements and restrictions related to market making activity where the activity will be carried out pursuant to a contract directly with a Listed Issuer. The Amendments will also prohibit Inactive Issuers from engaging any Person to conduct Promotional Activity and ensure that a Person retained to perform Promotional Activity does not directly retain or engage another Person to conduct market making activity for the same Listed Issuer. There are other changes to the definition of “Policy” to correct a drafting error and properly reflect references made in the CSE Policies.

Comments

The comment period ended on December 15, 2025. CSE received no comments.

Effective Date

The Amendments will take effect immediately.

Questions

Questions about this notice may be directed to:

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