

**British Columbia Securities Commission**

**BC Instrument 21-501**

***Recognition and Designation of Exchanges for the purposes of provisions of the Act or the Rules***

The British Columbia Securities Commission has designated CNSX Markets Inc. as a “designated exchange” for the purposes of NI 62-104 *Take-Over Bids and Issuer Bids* in its decision in 2025 BCSECCOM 146.

On January 1, 2024, Aequis NEO Exchange Inc. was amalgamated with other related entities into a single legal entity named Cboe Canada Inc.

To reflect the designation of CNSX Markets Inc. and the name change of Aequis Neo Exchange Inc. as well as to make certain other non-material changes, and considering that to do so would not be prejudicial to the public interest, the Commission varies, under section 171 of the *Securities Act*, BC Instrument 21-501 *Recognition of Exchanges, Self Regulatory Bodies, and Jurisdictions* by,

- (a) changing the title to “*Recognition and Designation of Exchanges for the purposes of provisions of the Act or the Rules*” to reflect the current scope of the Instrument,
- (b) adding a Background section to reflect that the Commission designated CNSX Markets Inc. as a “designated exchange” for the purposes of NI 62-104 *Take-Over Bids and Issuer Bids* in 2025 BCSECOM 146,
- (c) removing the reference to section 59(2) of the Act from section 1(a) of the Instrument as section 59(2) has been repealed,
- (d) adding a reference to “Inc.” in section 2(a) of the Instrument to reflect the corporate identity of the TSX Venture Exchange,
- (e) in paragraph 2(e), replacing “Aequis NEO Exchange Inc. as a designated exchange” with “Cboe Canada Inc. as a designated exchange”, so that the instrument reads as attached.

April 24, 2025

*“Brenda M. Leong”*

Brenda M. Leong  
Chair

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*(This part is for administrative purposes only and is not part of the Order)*

**Authority under which Order is made:**

*Securities Act*, section 171

## **British Columbia Securities Commission**

### **BC Instrument 21-501**

#### ***Recognition and Designation of Exchanges for the purposes of provisions of the Act or the Rules***

##### **Background**

1. The BCSC has the authority to recognize and designate exchanges for the purposes of various provisions in the Act or the rules.
2. The Commission generally makes the recognitions and designations in this BC Instrument.
3. In some circumstances, the Commission has considered that it would be more appropriate to make the recognition or designation in a separate order.
4. To provide additional transparency about these types of orders to market participants, the Commission publishes the separate decisions and also reflects those decisions in the background section of this BC Instrument.
5. For reference, the Commission has made the following orders with respect to recognizing or designating a market participant for specified purposes under the Act or rules:
  - (a) the Commission designated CNSX Markets Inc as a designated exchange for the purpose of section 4.8(2) of National Instrument 62-104 *Take-Over Bids and Issuer Bids in 2025 BCSECCOM 146*.

##### **Application**

1. In this BC Instrument, the Commission recognizes or designates exchanges for the purposes of:
  - (a) sections 1(1) of the *Securities Act* (the Act);
  - (b) National Instrument 21-101 *Marketplace Operation*;
  - (c) National Instrument 23-101 *Trading Rules*;
  - (d) BC Instrument 91-505 *Exemption for put and call options* (BCI 91-505); and
  - (e) National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

##### **Recognition and designation of exchanges for various purposes**

2. The Commission:
  - (a) recognizes the TSX Venture Exchange Inc. (TSX Venture) for the purpose of the definition of “exchange issuer” in section 1(1) of the Act,
  - (b) [Repealed]
  - (c) recognizes the TSX Venture, the Toronto Stock Exchange Inc. (TSX) and the Bourse de Montréal Inc. (BdM) for the purposes of BCI 91-505,
  - (d) recognizes the TSX and the BdM for the purpose of National Instrument 21-101 *Marketplace Operation* and National Instrument 23-101 *Trading Rules*, and

- (e) designates Cboe Canada Inc. as a designated exchange for the purpose of section 4.8(2) of National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Dated June 27, 2001<sup>1</sup>

Varied November 1, 2001  
Varied August 25, 2003  
Varied April 22, 2004  
Varied September 8, 2005  
Varied December 8, 2006  
Varied November 16, 2007  
Varied January 29, 2008  
Varied September 25, 2009  
Varied May 28, 2015  
Varied May 6, 2016  
Varied March 9, 2020  
Varied April 24, 2025

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<sup>1</sup> BC Instrument 21-501 was previously BOR 91/6, BOR 22-501 and LPS 21-601