

## ANNEX M

### PROPOSED CHANGES TO COMPANION POLICY 44-101CP TO NATIONAL INSTRUMENT 44-101 SHORT FORM PROSPECTUS DISTRIBUTIONS

1. *Companion Policy 44-101CP to National Instrument 44-101 Short Form Prospectus Distributions is changed by this Document.*

2. *Subsection 1.7(5) is changed by replacing the third sentence with the following:*

In both instances, prospectus level disclosure or comparable disclosure prescribed by the TSX Venture Exchange or the Canadian Securities Exchange, as the case may be, for such issuer must be provided in an information circular or similar disclosure document pursuant to subsections 2.7(2), (3) and (4) of NI 44-101..

3. This change becomes effective on [•].