

Annex D
Changes to
Companion Policy 51-102CP to National Instrument 51-102 *Continuous Disclosure Obligations*

1. ***Companion Policy 51-102CP to National Instrument 51-102 Respecting Continuous Disclosure Obligations is changed by this Document.***

2. **Section 8.1 is changed by adding the following paragraph 4.1:**

(4.1) Determination of what constitutes a business – mining assets

While an acquisition of mining assets may constitute an acquisition of a business for securities legislation purposes even if the acquired assets do not meet the definition of a “business” for accounting purposes, we would not consider an acquisition of mining assets to be a business requiring a business acquisition report if all of the following apply:

- (a) the acquisition of the mining assets was an arm’s length transaction;
 - (b) no other assets were transferred and no other liabilities were assumed as part of the acquisition;
 - (c) there has been no exploration, development or production activity on the mining assets in the 2 years prior to the acquisition.
3. These changes become effective on April 14, 2022.