

**Proposed Changes to  
Companion Policy 45-106CP Prospectus Exemptions**

1. *Companion Policy 45-106CP Prospectus Exemptions is changed by this Document.*
2. *Part 2 is changed by adding the following paragraph:*

**2.1.01 Electronic Transmission**

National Instrument 13-103 [*System Replacement Rule*] prescribes that each document that is required or permitted to be provided to a securities regulatory authority or regulator must be transmitted to the securities regulatory authority or regulator electronically through the [Renewed System].

The reference to a document includes any report, form, application, information, material and notice, as well as a copy thereof, and applies to documents that are required or permitted to be filed or deposited with, or delivered, furnished, sent, provided, submitted or otherwise transmitted to, a securities regulatory authority or regulator.

To reflect the phased implementation of the [Renewed System], the Appendix of National Instrument 13-103 [*System Replacement Rule*] sets out securities legislation under which documents are excluded from being filed or delivered in the [Renewed System].

Reference to National Instrument 13-103 [*System Replacement Rule*] should be made when providing any document to a securities regulatory authority or regulator under NI 45-106 and this Companion Policy..

3. *Subsection 5.1(3) is replaced with the following:*

(3) *Electronic filing of Form 45-106F1 Report of Exempt Distribution*

Form 45-106F1 is required to be filed in all CSA jurisdictions through the [Renewed System] in the manner and using the templates specified in the [Renewed System].

4. These changes become effective on ●.