

**Proposed Amendments to
National Instrument 45-106 Prospectus Exemptions**

1. *National Instrument 45-106 Prospectus Exemptions is amended by this Instrument.*

2. *Section 1.1 is amended*

(a) in the definition of “qualifying issuer” by repealing paragraph (a), and

(b) by repealing the definition of “SEDAR filer”.

3. *Section 5.2 is amended by repealing paragraph (b).*

4. *Item A1 of the General Instructions of Form 45-106F1 is amended by replacing the first paragraph with the following:*

An issuer or underwriter that is required to file a report of exempt distribution and pay the applicable filing fee must pay the filing fee and file the information required by this form in the manner and using the templates specified in the [Renewed System], in accordance with National Instrument 13-103 [*System Replacement Rule*].

5. *The third paragraph of Item A1 in the General Instructions of Form 45-106F1 is amended by adding:*

(a) “filing” after “the applicable”, and

(b) the following after “that jurisdiction.”

The issuer or underwriter must pay the filing fee through the [Renewed System] in accordance with National Instrument 13-103 [*System Replacement Rule*].

6. *Item B1 of terms used in Form 45-106F1 is amended by replacing the definition of “SEDAR profile” with the following:*

“**[Renewed System] profile**” means a profile required under section 4 of National Instrument 13-103 [*System Replacement Rule*].

7. *Item 5(c) of Form 45-106F1 is amended by replacing the heading “SEDAR profile number” with the following:*

[Renewed System] profile number

8. **Form 45-106F1 is amended by replacing Item 5(c) of the Form with the following:**

Provide the issuer's [Renewed System] profile number

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9. **Item 5 of Form 45-106F1 is amended by repealing paragraphs (d) to (h).**

10. **Item 6 of Form 45-106F1 is amended by:**

(a) repealing paragraphs (c) to (e), and

(b) renumbering paragraph (f) as paragraph (c).

11. **Item 7(h) of Form 45-106F1 is amended by replacing the second paragraph of the instructions with the following:**

If those materials have not been previously filed with or delivered to the securities regulatory authority or regulator in those jurisdictions, attach an electronic version..

12. **Form 45-106F2 is amended under the heading “The Issuer” by deleting “SEDAR filer? [Yes/No]”.**

13. **Item 2.2 of Form 45-106F3 is amended by replacing “SEDAR website at www.sedar.com” with “[Renewed System] at [insert website of Renewed System]”.**

14. **Item 2.3 of Form 45-106F3 is amended by replacing “SEDAR” with “[Renewed System]”.**

15. **Item C1 in the Instructions for Completing Form 45-106F3 is amended by deleting “on SEDAR”.**

16. **The portion of the Form 45-106F3 after Item D2 in the Instructions for Completing Form is amended by replacing “SEDAR” with “[Renewed System]”.**

17. **Item 9 of Form 45-106F14 is amended by replacing “SEDAR” with “[Renewed System]”.**

18. **Item 40 of Form 45-106F15 is amended by replacing “SEDAR” with “[Renewed System]”.**

19. **This Instrument comes into force on ●.**