



Citation: 2018 BCSECCOM 365

Headnote

National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions - Securities Act*, s. 3.2(1) - Designation as a reporting issuer – The Filer was an OTC reporting issuer in British Columbia by operation of MI 51-105; the Filer ceased to be an OTC reporting issuer under MI 51-105 when its securities became listed on NASDAQ; the Filer has filed and continues to file all required continuous disclosure

Applicable British Columbia Provisions

Securities Act, R.S.B.C. 1996, c. 418, s. 3.2(1)

October 15, 2018

Designation Order

Electrameccanica Vehicles Corp.

Section 3.2(1) of the *Securities Act*, R.S.B.C.1996, c.418

Background

- ¶ 1 Electrameccanica Vehicles Corp. (the Filer) has applied to be designated as a reporting issuer under the Act.

Interpretation

- ¶ 2 Terms defined in the Act or in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations

- ¶ 3 This decision is based on the following facts represented by the Filer:
1. it is incorporated under the laws of the British Columbia and its head office is located in Vancouver, British Columbia;
 2. the Filer's authorized capital consists of an unlimited number of common shares and an unlimited number of preferred shares;

3. as of October 4, 2018, the Filer had 27,786,111 common shares (Shares), 18,171,450 common share purchase warrants (Warrants) and 4,343,750 stock options (Options) outstanding;
4. the Filer is subject to the reporting obligations of section 13 of the 1934 Act; the Filer is not in default of its reporting obligations under the 1934 Act;
5. the Filer is not a reporting issuer in any jurisdiction of Canada;
6. on June 27, 2017, the Filer became an “OTC reporting issuer” as defined in Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets* (MI 51-105) when the Financial Industry Regulatory Authority in the United States assigned a ticker symbol in respect of the Shares;
7. from July 19, 2017 to August 8, 2018, the Shares were posted for trading on the OTCQB in the United States;
8. the Filer ceased to be an OTC reporting issuer in British Columbia effective August 9, 2018 when its Shares commenced trading on the NASDAQ Capital Market (NASDAQ) under the symbol “SOLO”;
9. since June 30, 2017, the Filer has filed on SEDAR all disclosure documents it was required to file under MI 51-105 and National Instrument 51-102 Continuous Disclosure Obligations; the Filer also files continuous disclosure reports under United States securities laws and all public documents of the Filer are available on the Filer’s EDGAR profile under the filings section of the SEC website (www.sec.gov); and
10. the Filer is not in default of any of the requirements of securities legislation in any jurisdiction of Canada, except for the failure to comply with the legending requirements in section 2.5 of NI 45-102 in connection with the distribution of securities to purchasers in Ontario when the Filer was an OTC reporting issuer.

Order

- ¶ 4 Considering that to do so would be in the public interest, the Commission orders under section 3.2(1) of the Act that the Filer is designated as a reporting issuer under the Act.

Nigel P. Cave
Vice-Chair
British Columbia Securities Commission