

**PROPOSED AMENDMENTS TO  
NATIONAL INSTRUMENT 45-101  
RIGHTS OFFERINGS**

1. *National Instrument 45-101 Rights Offerings is amended by this Instrument.*
2. *Form 45-101F is amended by*
  - (a) *in section 17.1 replacing "Forward-looking information" with "Non-venture issuers - For an issuer other than a venture issuer, forward-looking information" and deleting the last sentence, and*
  - (b) *adding the following after section 17.1:*
    - 17.2 Venture issuers - For a venture issuer, forward-looking information, FOFI or a financial outlook, included in a rights offering circular must comply with section 37 of NI 51-103 and must include the disclosure described in that section.
    - 17.3 Non-reporting issuers - For an issuer or other entity that is not a reporting issuer, forward-looking information included in a rights offering circular must comply with section 4A.2, section 4A.3 and Part 4B of NI 51-102 as if the issuer or other entity were a reporting issuer..
3. This instrument comes into force on ●.