

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 Information Required in a Rights Offering Circular 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 sections:***
 - 17.2 ***Venture issuers - For a venture issuer, as defined in section 1 of NI 51-103, forward-looking information, FOFI or a financial outlook, included in a rights offering circular, must comply with section 39 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 that is not a venture issuer..***
3. ***This instrument comes into force on ●.***