

Notice of Approval

Multilateral Instrument 45-108 *Crowdfunding* and Companion Policy 45-108 *Crowdfunding*

Consequential Amendments to National Instrument 45-102 *Resale of Securities*

January 25, 2016

Introduction

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) is publishing in final form Multilateral Instrument 45-108 *Crowdfunding* (MI 45-108) which includes a crowdfunding prospectus exemption and a registration framework for funding portals. We are also making consequential amendments to National Instrument 45-102 *Resale of Securities* (NI 45-102).

Subject to obtaining all necessary ministerial approvals, the regulations will come into force on the day on which they are filed with the Registrar of Regulations.

Background

On November 5, 2015, FCAA republished for comment MI 45-108 and 45-108CP for a 60-day comment period. In conjunction with the republication, we published for comment MI 45-108 related forms and consequential amendments to NI 45-102. The comment period ended on January 4, 2016 and no comments were received.

Also on November 5, 2015, the other participating jurisdictions (Manitoba, Ontario, Québec, New Brunswick and Nova Scotia) published the same MI 45-108 for implementation with the expected in force date of January 25, 2016.

Contents of Annexes

The following annexes form part of this Notice:

- Annex A1 – Multilateral Instrument 45-108 *Crowdfunding*
- Annex A2 – Form 45-108F1 *Crowdfunding Offering Document*
- Annex A3 – Form 45-108F2 *Risk Acknowledgment*
- Annex A4 – Form 45-108F3 *Confirmation of Investment Limits*
- Annex A5 – Form 45-108F4 *Notice of Specified Key Events*
- Annex A6 – Form 45-108F5 *Personal Information Form and Authorization to Collect, Use and Disclose Personal Information*
- Annex A7 – Companion Policy 45-108CP *Crowdfunding*
- Annex B – Consequential Amendments to National Instrument 45-102 *Resale of Securities*

Questions

Please refer your questions to either of the following:

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