

**Local Notice of Amendments to
General Order 11-906 *Offering Memorandum Specification Order***

September 1, 2021

The Financial and Consumer Affairs Authority of Saskatchewan (the **FCAA**) is implementing amendments to General Order 11-906 *Offering Memorandum Specification Order* (**GO 11-906**) effective as of September 1, 2021.

On September 1, 2021 the FCAA and the Alberta Securities Commission (the **ASC**) each adopted a prospectus exemption (**Exemption**) entitled ‘*Small Business Financing*’ that allows issuers in Saskatchewan and Alberta to distribute securities in those jurisdictions. The Exemption is provided under the FCAA General Order 45-539 *Small Business Financing* (**GO 45-539**).

The purpose of GO 11-906 is to specify when an offering document used in connection with an exempt offering is an offering memorandum for the purposes of *The Securities Act, 1988* (the **Act**). The purpose of the amendment to GO 11-906 is to specify that any offering document used in connection with a distribution under GO 45-539 is an offering memorandum for the purposes of the Act triggering rights of action for misrepresentation and filing and delivery requirements. The consolidated amended GO 11-906 is contained in Annex I of this notice.

Please refer your questions to:

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