



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

February 6, 2023

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 February 6, 2023.

On February 6, 2023, the FCAA implemented *The Securities Commission (Adoption of National Instruments) (NI 13-101, 45-102 and 45-106) Amendment Regulations, 2022 (Amendment Regulations)*. The Amendment Regulations include changes to National Instrument 45-106 *Prospectus Exemption (NI 45-106)* to introduce a new prospectus exemption for reporting issuers that are listed on a Canadian stock exchange. The Amendment Regulations replace General Order 45-503 *Prospectus Exemption Available to Reporting Issuers that are Listed on a Canadian Stock Exchange*.

The purpose of the amendment to GO 11-906 is to specify that any offering document used in connection with distributions under section 5A.2 - Listed Issuer Financing Exemption of NI 45-106 is an offering memorandum for the purposes of *The Securities Act, 1988* 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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