

Annex K

PROPOSED AMENDMENTS TO NATIONAL INSTRUMENT 45-102 RESALE OF SECURITIES

1. *National Instrument 45-102 Resale of Securities is amended by this Instrument.*
2. *Appendix D is amended by adding, before the title “Transitional and Other Provisions”, the following paragraph:*
 3. Except in Manitoba, the exemption from the prospectus requirement in section 5 [Exemption from Prospectus Requirement for Issuers] of National Instrument 45-110 *Start-up Crowdfunding Registration and Prospectus Exemptions*.
3. This Instrument comes into force on [•].