

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 51-102 *CONTINUOUS DISCLOSURE OBLIGATIONS***

1. *National Instrument 51-102 Continuous Disclosure Obligations is amended by this Instrument.*

2. *The following is added after section 4.2:*

4.2.1 Access to Annual Financial Statements

(1) A reporting issuer must issue and file a news release in accordance with subsection (2) unless the reporting issuer complies with paragraph 4.6(1)(a) or subsection 4.6(5).

(2) A reporting issuer that has filed its annual financial statements and MD&A for the annual financial statements on SEDAR, as required by sections 4.1 and 5.1, must issue and file a news release on SEDAR on the same day that it has filed the documents that states:

(a) in the title that the documents are available,

(b) that the documents are accessible at www.sedar.com, and

(c) the following

“An electronic or paper copy of the annual financial statements and MD&A for the annual financial statements may be obtained, without charge, by a registered holder or beneficial owner of the reporting issuer's securities, other than debt instruments, from [insert contact information for the reporting issuer] by providing the contact person with an email address or address, as applicable.”.

3. *The following is added after section 4.4:*

4.4.1 Access to an Interim Financial Report

(1) A reporting issuer must issue and file a news release in accordance with subsection (2) unless the reporting issuer complies with paragraph 4.6(1)(b).

(2) A reporting issuer that has filed its interim financial report and MD&A for the interim financial report on SEDAR, as required by sections 4.3 and 5.1, must issue and file a news release on SEDAR on the same day that it has filed the documents that states:

(a) in the title that the documents are available,

- (b) that the documents are accessible at www.sedar.com, and
- (c) the following

“An electronic or paper copy of the interim financial report and MD&A for the interim financial report may be obtained, without charge, by a registered holder or beneficial owner of the reporting issuer's securities, other than debt instruments, from [insert contact information for the reporting issuer] by providing the contact person with an email address or address, as applicable.”.

4. Subsection 4.6(1) is amended

- (a) **by replacing "Subject to subsection (2)" with "Unless the reporting issuer issues and files a news release in accordance with subsections 4.2.1(2) and 4.4.1(2)", and**
- (b) **in paragraph (a) by deleting "paper".**

Effective date

- 5. (1) This Instrument comes into force on [•].
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after [•], this Instrument come into force on the day on which it is filed with the Registrar of Regulations.