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Subject: Prospectus and Registration Exemptions
Amendments:
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**RULE 45-802 IMPLEMENTING
NATIONAL INSTRUMENT 45-106 – PROSPECTUS AND REGISTRATION EXEMPTIONS,
COMPANION POLICY 45-106CP, FORMS 45-106F1, 45-106F2,
45-106F3, 45-106F4 and 45-106 F5**

PART 1 DEFINITIONS

1.1 In this rule “NI 45-106” means National Instrument 45-106 *Prospectus and Registration Exemptions* of the Canadian Securities Administrators.

PART 2 STATUTORY RIGHTS OF ACTION

2.1 The rights of action referred to in section 150 of the *Securities Act* (the “Act”) apply to information relating to an offering memorandum that is provided to a purchaser of securities in connection with a distribution made in reliance on an exemption from the prospectus requirement under the following sections of NI 45-106:

- a. 2.5(2) *Family friends and business associates exemption;*
- b. 2.3(2) *Accredited investor;*
- c. 2.9(3) *Offering memorandum;*
- d. 2.10(2) *Minimum amount investment;*
- e. 2.12(2) *Asset acquisition;*
- f. 2.13(2) *Petroleum, natural gas and mining properties;*
- g. 2.14 (2) *Securities for debt;*
- h. 2.19 (2) *Additional investment in investment funds;*
- i. 2.30(2) *Isolated trade by issuer;*
- j. 5.2 *TSX Venture offering.*

2.2 Where an offering memorandum is provided to a purchaser in connection with a distribution made in reliance on an exemption from the prospectus requirement in the sections of NI 45-106 listed in subsections 2.1 (a)-(j), the issuer shall ensure

that the rights of action referred to in section 150 of the Act are stated in the offering memorandum.

- 2.3 Where an offering memorandum is provided to a purchaser in connection with a distribution made in reliance on an exemption from the prospectus requirement in the sections of NI 45-106 listed in subsections 2.1 (a)-(j), the issuer shall file with the Commission a copy of the offering memorandum or any amendment to any previously filed offering memorandum on or before the 10th day after the distribution, and for an offering memorandum filed under subsection 2.1(c) only, the fee prescribed by Rule 11-501 *Fee Rule*.

PART 3 ADOPTION AS A RULE

- 3.1 National Instrument 45-106 as amended by this instrument is adopted as a rule under the Act.

PART 4 REPEAL

- 4.1 Emergency Rule 45-501 is repealed by this instrument.

PART 5 EFFECTIVE DATE

- 5.1 This instrument comes into force on 14 September 2005.