

# **MULTILATERAL INSTRUMENT 52-109 CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND INTERIM FILINGS**

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## PART 1 – DEFINITIONS AND APPLICATION

### 1.1 Definitions - In this Instrument,

“52-109 transition 1 issuer” means an issuer that satisfies the following conditions:

- (a) it is not a venture issuer; and
- (b) its listed equity securities have an aggregate market value of \$250,000,000 or more but less than \$500,000,000 on the market capitalization date;

“52-109 transition 2 issuer” means an issuer that satisfies the following conditions:

- (a) it is not a venture issuer; and
- (b) its listed equity securities have an aggregate market value of \$75,000,000 or more but less than \$250,000,000 on the market capitalization date;

“52-109 transition 3 issuer” means an issuer that satisfies the following conditions:

- (a) it is not a venture issuer; and
- (b) its listed equity securities have an aggregate market value of less than \$75,000,000 calculated on the market capitalization date;

“52-109 transition issuer” means a 52-109 transition 1 issuer, 52-109 transition 2 issuer or 52-109 transition 3 issuer;

“AIF” has the meaning ascribed to it in NI 51-102;<sup>1</sup>

“annual certificate” means the certificate required to be filed pursuant to Part 3;

“annual filings” means the issuer’s AIF, if any, internal control report, if any, and annual financial statements and annual MD&A filed under securities legislation for a financial year, including for greater certainty all documents and information that are incorporated by reference in any AIF;

“annual financial statements” means the annual financial statements required to be filed under NI 51-102;

“audit committee” has the meaning ascribed to it in Multilateral Instrument 52-110 *Audit Committees*;<sup>2</sup>

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<sup>1</sup> “AIF” is defined in NI 51-102 as a completed Form 51-102F2 *Annual Information Form* or, in the case of an SEC issuer, a completed Form 51-102F2 or an annual report or transition report under the 1934 Act on Form 10-K, Form 10-KSB or Form 20F.

<sup>2</sup> “Audit committee” is defined in Multilateral Instrument 52-110 *Audit Committees* as a committee (or equivalent body) established by and among the board of directors of an issuer for the purpose of overseeing the accounting and financial reporting processes of the issuer and audits of the financial statements of the issuer, and, if no such committee exists, the entire board of directors of the issuer.

“CICA Standard” means the standard, established by the Auditing and Assurance Standards Board of The Canadian Institute of Chartered Accountants, for an audit of internal control over financial reporting performed in conjunction with an audit of financial statements, as amended from time to time;

“disclosure controls and procedures” means controls and other procedures of an issuer that are designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in the securities legislation and include controls and procedures designed to ensure that information required to be disclosed by an issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is accumulated and communicated to the issuer’s management, including its chief executive officers and chief financial officers (or persons who perform similar functions to a chief executive officer or a chief financial officer), as appropriate to allow timely decisions regarding required disclosure;

“interim certificate” means the certificate required to be filed pursuant to Part 4;

“interim filings” means the issuer’s interim financial statements and interim MD&A filed under securities legislation for an interim period;

“interim financial statements” means the interim financial statements required to be filed under NI 51-102;

“interim period” has the meaning ascribed to it in NI 51-102;<sup>3</sup>

“internal control over financial reporting” means a process designed by, or under the supervision of, the issuer’s chief executive officer and chief financial officer, or persons performing similar functions, and effected by the issuer’s board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer’s GAAP and includes those policies and procedures that:

- (a) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the issuer,
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the issuer’s GAAP, and that receipts and expenditures of the issuer are being made only in accordance with authorizations of management and directors of the issuer, and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the issuer’s assets that could have a material effect on the annual financial statements or interim financial statements;

“internal control report” has the meaning ascribed to it in MI 52-111;<sup>4</sup>

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<sup>3</sup> “Interim period” is defined in NI 51-102 as

- (a) in the case of a year other than a transition year, a period commencing on the first day of the financial year and ending nine, six or three months before the end of the financial year; or
- (b) in the case of a transition year, a period commencing on the first day of the transition year and ending
  - (i) three, six, nine or 12 months, if applicable, after the end of the old financial year; or
  - (ii) 12, nine, six or three months, if applicable, before the end of the transition year.

“investment fund” has the meaning ascribed to it in NI 51-102;<sup>5</sup>

“issuer’s GAAP” has the meaning ascribed to it in NI 52-107;<sup>6</sup>

“listed equity securities” means equity securities listed or quoted on an exchange or marketplace;

“market capitalization date” means:

- (a) June 30, 2005;
- (b) in the case of an issuer that becomes a reporting issuer after June 30, 2005, the date on which the issuer becomes a reporting issuer; or
- (c) in the case of a reporting issuer that ceases to be a venture issuer after June 30, 2005, the date on which the reporting issuer ceased to be a venture issuer;

“marketplace” has the meaning ascribed to it in National Instrument 21-101 *Marketplace Operation*;<sup>7</sup>

“material weakness” has the meaning ascribed to it in the CICA Standard;<sup>8</sup>

“MD&A” has the meaning ascribed to it in NI 51-102;

“MI 52-111” means Multilateral Instrument 52-111 *Reporting on Internal Control over Financial Reporting*;

“NI 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*;

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<sup>4</sup> “Internal control report” is defined in MI 52-111 as a report of management that describes management’s assessment of the effectiveness of the issuer’s internal control over financial reporting.

<sup>5</sup> “Investment fund” is defined in NI 51-102 as a mutual fund or non-redeemable investment fund.

<sup>6</sup> “Issuer’s GAAP” is defined in NI 52-107 as the accounting principles used to prepare an issuer’s financial statements, as permitted by NI 52-107.

<sup>7</sup> “Marketplace” is defined in National Instrument 21-101 *Marketplace Operation* as

- (a) an exchange,
- (b) a quotation or trade reporting system,
- (c) a person or company not included in paragraph (a) or (b) that
  - (i) constitutes, maintains or provides a market or facility for bringing together buyers and sellers of securities,
  - (ii) brings together the orders for securities of multiple buyers and sellers, and
  - (iii) uses established, non-discretionary methods under which the orders interact with each other, and the buyers and sellers entering the orders agree to the terms of the trade, or
- (d) a dealer that executes a trade of an exchange-traded security outside of a marketplace, but does not include an inter-dealer bond broker.

<sup>8</sup> The definition in the proposed CICA Standard is:

““Material weakness” means a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.”

“NI 52-107” means National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“Sarbanes-Oxley Act” means the Sarbanes-Oxley Act of 2002, Pub.L. 107-204, 116 Stat. 745 (2002), as amended from time to time;

“significant deficiency” has the meaning ascribed to it in the CICA Standard;<sup>9</sup>

“subsidiary” has the meaning ascribed to it in the Handbook;

“U.S. GAAP” has the meaning ascribed to it in NI 52-107;<sup>10</sup>

“U.S. marketplace” has the meaning ascribed to it in NI 51-102; and<sup>11</sup>

“venture issuer” means an issuer that, as at the applicable time, did not have any of its securities listed or quoted on any of the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada or the United States of America; where the “applicable time” in respect of:

- (a) the Instrument other than paragraph (c) of the definition of market capitalization date in section 1.1, is the end of the applicable financial year; and
- (b) paragraph (c) of the definition of market capitalization date in section 1.1, is the date on which securities of an issuer are listed or quoted on any of the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada or the United States of America.

1.2 **Application** – This Instrument applies to all reporting issuers other than investment funds.

1.3 **Calculation of the aggregate market value of an issuer’s listed equity securities** – For the purposes of this Instrument, the aggregate market value of the listed equity securities of an issuer is the aggregate of the market value of each class of its listed equity securities outstanding on the market capitalization date, calculated by multiplying

1. the total number of listed equity securities of the class outstanding on the market capitalization date, by
2. the weighted average of the market price for the listed equity securities of the class outstanding on the exchange or marketplace on which that class of listed equity securities

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<sup>9</sup> The definition in the proposed CICA Standard is:

““Significant deficiency” means a control deficiency, or combination of control deficiencies, that adversely affects an issuer’s ability to initiate, authorize, record, process or report external financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity’s annual or interim financial statements that is more than inconsequential will not be prevented or detected.”

<sup>10</sup> “U.S. GAAP” is defined in NI 52-107 as generally accepted accounting principles in the United States of America that the SEC has identified as having substantially authoritative support, as supplemented by Regulation S-X and Regulation S-B under the 1934 Act.

<sup>11</sup> “U.S. marketplace” is defined in NI 51-102 as an exchange registered as a ‘national securities exchange’ under section 6 of the 1934 Act, or the Nasdaq Stock Market.

is principally traded for each of the 20 trading days immediately following the market capitalization date.

## **PART 2 – DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROL OVER FINANCIAL REPORTING**

- 2.1 **Disclosure controls and procedures and internal control over financial reporting** - Every issuer must have disclosure controls and procedures and internal control over financial reporting.

## **PART 3 - CERTIFICATION OF ANNUAL FILINGS**

- 3.1 **Annual certificates** - Every issuer must file a separate annual certificate, in the required form, in respect of and personally signed by each person who, at the time of filing the annual certificate:

1. is a chief executive officer;
2. is a chief financial officer; and
3. in the case of an issuer that does not have a chief executive officer or chief financial officer, performs similar functions to a chief executive officer or a chief financial officer, as the case may be.

- 3.2 **Required form of annual certificates – issuers other than venture issuers and 52-109 transition issuers** - The required form of annual certificates for issuers other than venture issuers and 52-109 transition issuers is Form 52-109F1.

3.3 **Required form of annual certificates – 52-109 transition 1 issuers -**

- (1) The required form of annual certificates for 52-109 transition 1 issuers for financial years ending on or before June 29, 2007 is Form 52-109FVT1.
- (2) Despite subsection (1), a 52-109 transition 1 issuer may file annual certificates in Form 52-109F1 for financial years ending on or before June 29, 2007 provided that the issuer has complied with the requirements of MI 52-111.
- (3) The required form of annual certificates for 52-109 transition 1 issuers for financial years ending on or after June 30, 2007 is Form 52-109F1.

3.4 **Required form of annual certificates – 52-109 transition 2 issuers -**

- (1) The required form of annual certificates for 52-109 transition 2 issuers for financial years ending on or before June 29, 2008 is Form 52-109FVT1.
- (2) Despite subsection (1), a 52-109 transition 2 issuer may file annual certificates in Form 52-109F1 for financial years ending on or before June 29, 2008 provided that the issuer has complied with the requirements of MI 52-111.
- (3) The required form of annual certificates for 52-109 transition 2 issuers for financial years ending on or after June 30, 2008 is Form 52-109F1.

**3.5 Required form of annual certificates – 52-109 transition 3 issuers -**

- (1) The required form of annual certificates for 52-109 transition 3 issuers for financial years ending on or before June 29, 2009 is Form 52-109FVT1.
- (2) Despite subsection (1), a 52-109 transition 3 issuer may file annual certificates in Form 52-109F1 for financial years ending on or before June 29, 2009 provided that the issuer has complied with the requirements of MI 52-111.
- (3) The required form of annual certificates for 52-109 transition 3 issuers for financial years ending on or after June 30, 2009 is Form 52-109F1.

**3.6 Required form of annual certificates – venture issuers -** The required form of annual certificates for venture issuers is Form 52-109FVT1.

**3.7 Transition period for annual certificates -** Despite sections 3.2, 3.3, 3.4, 3.5 and 3.6, an issuer may file annual certificates in Form 52-109FM1 for financial years ending on or before June 29, 2006.

**3.8 Deadline for filing annual certificates -** The annual certificates must be filed by the issuer separately but concurrently with the latest of the following:

1. if it is required to file an AIF under NI 51-102, the filing of its AIF; and
2. the filing of its annual financial statements and annual MD&A.

**PART 4 - CERTIFICATION OF INTERIM FILINGS**

**4.1 Interim certificates -** Every issuer must file for each interim period a separate interim certificate, in the required form, in respect of and personally signed by each person who, at the time of the filing of the interim certificate:

1. is a chief executive officer;
2. is a chief financial officer; and
3. in the case of an issuer that does not have a chief executive officer or chief financial officer, performs similar functions to a chief executive officer or a chief financial officer, as the case may be.

**4.2 Required form of interim certificates –**

- (1) The required form of interim certificates is Form 52-109F2.
- (2) Despite subsection (1), an issuer may file interim certificates in Form 52-109FM2 in respect of a permitted modified interim period.
- (3) Despite subsections (1) and (2), an issuer may file interim certificates in Form 52-109FT2 in respect of a permitted bare interim period.



- (4) For the purpose of subsection (2), a permitted modified interim period is an interim period that occurs before the end of the first financial year for which an issuer is required to file an annual certificate in Form 52-109F1 or Form 52-109FVT1.
  - (5) For the purpose of subsection (3), a permitted bare interim period is an interim period that occurs before the end of the first financial year for which an issuer is permitted to file an annual certificate in Form 52-109FM1.
- 4.3 **Deadline for filing interim certificates** - The interim certificates must be filed by the issuer separately but concurrently with the filing of its interim filings.

## **PART 5 – REFILED ANNUAL CERTIFICATES AND INTERIM CERTIFICATES**

### **5.1 Refiled annual financial statements, annual MD&A and AIFs –**

- (1) If an issuer refiles its annual financial statements, annual MD&A or AIF for a financial year, it must refile its annual certificates for that financial year in Form 52-109F1R.
- (2) The refiled annual certificates must be filed by the issuer separately but concurrently with the filing of its refiled annual financial statements, annual MD&A or AIF, as the case may be.

### **5.2 Voluntarily filed AIFs -**

- (1) If a venture issuer voluntarily files an AIF for a financial year after the issuer has filed its annual financial statements, annual MD&A and annual certificates for that financial year, it must refile its annual certificates in Form 52-109F1R - AIF.
- (2) The refiled annual certificates must be filed by the issuer separately but concurrently with the filing of its AIF.

### **5.3 Refiled interim financial statements and interim MD&A –**

- (1) If an issuer refiles its interim financial statements or interim MD&A for an interim period, it must refile its interim certificates for that interim period in Form 52-109F2R.
- (2) The refiled interim certificates must be filed by the issuer separately but concurrently with the filing of its refiled interim financial statements or interim MD&A, as the case may be.

## **PART 6 – LANGUAGE OF ANNUAL CERTIFICATES AND INTERIM CERTIFICATES**

### **6.1 French or English -**

- (1) An issuer must file annual certificates and interim certificates required to be filed under this Instrument in French or in English.
- (2) In Québec, an issuer must comply with linguistic obligations and rights prescribed by Québec law.

## **PART 7 - EXEMPTIONS**

### **7.1 Exemption for issuers that comply with U.S. Laws –**

- (1) Subject to subsection (4), an issuer is exempt from Part 3 with respect to a financial year if:
    - (a) the issuer is in compliance with U.S. federal securities laws implementing the annual report certification requirements in section 302(a) of the Sarbanes-Oxley Act; and
    - (b) the issuer's signed certificates relating to its annual report for the financial year are filed as soon as reasonably practicable after they are filed with the SEC.
  - (2) Subject to subsection (5), an issuer is exempt from Part 4 with respect to an interim period if:
    - (a) the issuer is in compliance with U.S. federal securities laws implementing the quarterly report certification requirements in section 302(a) of the Sarbanes-Oxley Act; and
    - (b) the issuer's signed certificates relating to its quarterly report for the quarter are filed as soon as reasonably practicable after they are filed with the SEC.
  - (3) Subject to subsection (5), an issuer is exempt from Part 4 with respect to an interim period if:
    - (a) the issuer furnishes to the SEC a current report on Form 6-K containing the issuer's quarterly financial statements and MD&A;
    - (b) the Form 6-K is accompanied by signed certificates that are filed with the SEC in the same form required by U.S. federal securities laws implementing the quarterly report certification requirements in section 302(a) of the Sarbanes-Oxley Act; and
    - (c) the signed certificates relating to the quarterly report furnished under cover of the Form 6-K are filed as soon as reasonably practicable after they are filed with the SEC.
  - (4) Despite subsection (1), Part 3 applies to an issuer with respect to a financial year if the issuer files annual financial statements prepared in accordance with Canadian GAAP, unless the issuer files those statements with the SEC in compliance with U.S. federal securities laws implementing the annual report certification requirements in section 302(a) of the Sarbanes-Oxley Act.
  - (5) Despite subsections (2) and (3), Part 4 applies to an issuer with respect to an interim period if the issuer files or furnishes, whether on a voluntary basis or otherwise, interim financial statements prepared in accordance with Canadian GAAP, unless the issuer files or furnishes those statements with the SEC in compliance with U.S. federal securities laws implementing the quarterly report certification requirements in section 302(a) of the Sarbanes-Oxley Act.
- 7.2 Exemption for foreign issuers –** An issuer is exempt from the requirements in this Instrument if it qualifies for the relief contemplated by, and is in compliance with the requirements and conditions set out in, sections 5.4 and 5.5 of National Instrument 71-102 *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*.

- 7.3 **Exemption for certain exchangeable security issuers** – An issuer is exempt from the requirements in this Instrument if it qualifies for the relief contemplated by, and is in compliance with the requirements and conditions set out in, section 13.3 of NI 51-102.
- 7.4 **Exemption for certain credit support issuers** – An issuer is exempt from the requirements in this Instrument if it qualifies for the relief contemplated by, and is in compliance with the requirements and conditions set out in, section 13.4 of NI 51-102.
- 7.5 **General exemption** –
- (1) The regulator or securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario only the regulator may grant such an exemption.

## **PART 8 - EFFECTIVE DATE AND TRANSITION**

- 8.1 **Repeal of former instrument** - Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* that came into force on March 30, 2004 is repealed.
- 8.2 **Effective date** - This Instrument comes into force on [●].<sup>12</sup>

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<sup>12</sup> This Instrument is intended to come into force on the same date as MI 52-111.

**Form 52-109F1 - Certification of annual filings for issuers required to comply with Multilateral Instrument 52-111**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of *<identify issuer>* (the issuer) for the financial year ended *<state the relevant date>*;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the issuer, and we have:
  - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the annual filings are being prepared;
  - (b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP;
  - (c) evaluated the effectiveness of the issuer's disclosure controls and procedures as of the end of the period covered by the annual filings and have caused the issuer to disclose in the annual MD&A our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation; and
  - (d) caused the issuer to disclose in the annual MD&A any change in the issuer's internal control over financial reporting that occurred during the period beginning on *<insert the date immediately following the end of the most recent interim period>* and ended *<insert financial year end>* that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting; and
5. The issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the issuer's auditors and the audit committee (or persons performing the equivalent functions):

- (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the issuer's ability to record, process, summarize and report financial information; and
- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the issuer's internal control over financial reporting.

Date: *<insert date of filing>*

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[Signature]

[Title]

*<if the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109FVT1 - Certification of annual filings for issuers not required to comply with Multilateral Instrument 52-111**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of *<identify the issuer>* (the issuer) for the financial year ended *<state the relevant date>*;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the issuer, and we have:
  - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the annual filings are being prepared;
  - (b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP;
  - (c) evaluated the effectiveness of the issuer's disclosure controls and procedures as of the end of the period covered by the annual filings and have caused the issuer to disclose in the annual MD&A our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation; and
  - (d) caused the issuer to disclose in the annual MD&A any change in the issuer's internal control over financial reporting that occurred during the period beginning on *<insert the date immediately following the end of the most recent interim period>* and ended *<insert financial year end>* that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting; and
5. The issuer is not required to comply with the requirements of Multilateral Instrument 52-111 *Reporting on Internal Control over Financial Reporting* for the financial year ended *<state the relevant date>*.

Date: *<insert date of filing>*

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[Signature]

[Title]

*<if the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109FM1 – Modified certification of annual filings during transition period**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *<identify the issuer>* (the issuer) for the financial year ended *<state the relevant date>*;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings; and
4. The issuer’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures for the issuer, and we have:
  - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the annual filings are being prepared; and
  - (b) evaluated the effectiveness of the issuer’s disclosure controls and procedures as of the end of the period covered by the annual filings and have caused the issuer to disclose in the annual MD&A our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation.

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*



**Form 52-109F1R – Refiled certification of annual filings**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. This refiled certificate is being filed separately but concurrently with the filing of *<identify the filing(s) that have been refiled>* by *<identify the issuer>* (the issuer);
2. I have reviewed the refiled annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of the issuer for the financial year ended *<state the relevant date>*;

*<If the issuer is required or permitted to file its annual certificates in Form 52-109F1, then insert paragraphs 2 to and including 5 of Form 52-109F1.*

*If the issuer is required or permitted to file its annual certificates in Form 52-109FVT1, then insert paragraphs 2 to and including 5 of Form 52-109FVT1.*

*If the issuer is permitted to file its annual certificates in Form 52-109FM1, then insert paragraphs 2 to and including 4 of Form 52-109FM1.>*

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109F1R - AIF – Refiled certification of annual filings**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. This refiled certificate is being filed separately but concurrently with the filing of an AIF that has been voluntarily filed by *<identify the issuer>* (the issuer);
2. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of the issuer for the financial year ended *<state the relevant date>*;

*< If the issuer is required to file its annual certificates in Form 52-109FVE1, then insert paragraphs 2 to and including 5 of Form 52-109FVT1.*

*If the issuer is permitted to file its annual certificates in Form 52-109FTT1, then insert paragraphs 2 to and including 4 of Form 52-109FM1.>*

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109F2 - Certification of interim filings**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer's title is not "chief executive officer" or "chief financial officer" of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of *<identify the issuer>*, (the issuer) for the interim period ended *<state the relevant date>*;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings; and
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the issuer, and we have:
  - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared;
  - (b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; and
  - (c) caused the issuer to disclose in the interim MD&A any change in the issuer's internal control over financial reporting that occurred during the three months ended *<insert end of interim period>* that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer's title is not "chief executive officer" or "chief financial officer", indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109FT2 – Bare certification of interim filings during transition period**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *<identify the issuer>*, (the issuer) for the interim period ended *<state the relevant date>*;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings; and
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings.

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109FM2 – Modified certification of interim filings during transition period**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *<identify the issuer>* (the issuer) for the interim period ended *<state the relevant date>*;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings; and
4. The issuer’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures for the issuer, and we have designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared.

Date: *<insert date of filing>*

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[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*

**Form 52-109F2R – Refiled certification of interim filings**

I, *<identify (i) the certifying officer, (ii) his or her position at the issuer, (iii) the name of the issuer and (iv) if the certifying officer’s title is not “chief executive officer” or “chief financial officer” of the issuer, whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*, certify that:

1. This refiled certificate is being filed separately but concurrently with the filing of *<identify the filing(s) that have been refiled>* by *<identify the issuer>* (the issuer);
2. I have reviewed the refiled interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of the issuer for the interim period ended *<state the relevant date>*;

*<If the issuer is required to file its interim certificates in Form 52-109F2, then insert paragraphs 2 to and including 4 of Form 52-109F2.*

*If the issuer is permitted to file its interim certificates in Form 52-109FM2, then insert paragraphs 2 to and including 4 of Form 52-109FM2.>*

Date: *<insert date of filing>*

\_\_\_\_\_  
[Signature]

[Title]

*<if the certifying officer’s title is not “chief executive officer” or “chief financial officer”, indicate whether the certifying officer is providing the certificate in the capacity of a chief executive officer or a chief financial officer>*