

SEDAR® Subscriber Update

November 30, 2015

Code Update (Version 008.054.000)

A SEDAR code update is scheduled for Monday, December 7, 2015.

You are encouraged to obtain the code update as soon as possible on or after December 7, 2015 by following these procedures:

1. Start the SEDAR program;
2. Select File menu; and
3. From the File menu, select Receive items from SEDAR server.

This code update will bring the SEDAR client application up to Version 008.054.000. The update will ensure that the application is ready for use before you actually have to perform any business functions.

Once the code update has been downloaded, close the SEDAR program and follow the instructions below to execute the code update:

1. Click the Start button located at the bottom left corner of the screen;
2. Select Programs; and
3. From the Program menu, select SEDAR and then select Code Update.

TMP Filings

All filings that have been saved but not submitted (shown as TMP on your Filing Management screen) should be either submitted by Friday, December 4, 2015 or deleted. To delete any TMP filings, highlight the project and select File/ Remove Unsubmitted Filing(s).

Message from the Canadian Securities Administrators:

The members of the Canadian Securities Administrators (the CSA), except for the Ontario Securities Commission (OSC) and the British Columbia Securities Commission (BCSC) (the participating jurisdictions) will require the following documents (the exempt market filings), which exist or are proposed under prospectus exemptions, to be filed in electronic format on SEDAR in accordance with NI 13-101 in the participating jurisdictions.

Filing exempt market filings on SEDAR will provide an interim electronic filing solution to issuers. The interim solution will eventually be replaced by a national electronic filing system that accommodates exempt market filings from all CSA jurisdictions.

A CSA Notice providing further details will be disseminated on December 3, 2015.

Voluntary Filing Period

The amendments to NI 13-101 and MI 13-102 will come into force on May 24, 2016. The period from December 7, 2015 to May 24, 2016, issuers can voluntarily submit these exempt market filings electronically on SEDAR.

The participating jurisdictions plan to issue blanket orders to allow issuers to electronically file certain exempt market filings in advance of May 24, 2016. The applicable blanket order for each jurisdiction will become effective on December 7, 2015.

Summary of Code Update Changes

Commission Fee Description Changes

Report of exempt distribution filings

The SEDAR fee tables for the below jurisdictions will be updated to include these filings:

- Alberta
- Manitoba
- Québec
- New Brunswick
- Nova Scotia

Rights Offering Materials

The SEDAR fee tables for the below jurisdictions will be updated to include these filings:

- British Columbia
- Ontario

New Filing Category / Filing Types

The filing category “Exempt Market Offerings and Disclosure” has been added for both Investment Funds and Other Issuers.

The following filing types will be located under the Exempt Market Offerings and Disclosure filing category for Other Issuers:

- Report of Exempt Distribution (NI 45-106)
- Offering Memorandum (2.9 of NI 45-106)
- Annual Financial Statements – Non-Reporting Issuers
- Notice of Use of Proceeds
- Crowdfunding - Offering Document (MI 45-108)
- Start-Up Crowdfunding – Offering Document
- Start-Up Crowdfunding – Report of Exempt Distribution (Form 5)
- Disclosure Documents (QC Sec. 37.2 Reg.)

The following filing types will be located under the Exempt Market Offerings and Disclosure filing category for Investment Funds:

- Report of Exempt Distribution (NI 45-106)*
- Offering Memorandum (2.9 of NI 45-106)
- Disclosure Documents (QC Sec. 37.2 Reg.)

IMPORTANT*: Similar to how a report of exempt distribution is required for each issuer or investment fund, a separate project should be created for each report of exempt distribution report that is required to be filed. If filing for more than one investment fund, create a separate project for each investment fund that is required to file a report of exempt distribution.

New Investment Fund filing types will be located under the existing Continuous Disclosure category:

- Interim Financial Statements/Report – Non-Reporting Issuers
- Annual Financial Statements – Non-Reporting Issuers

New Subtypes / Document Types

Rights Offering Materials

The existing document types under the subtypes “Initial Filing” and “Final Filing” have been replaced with new document types.

New subtypes “Amended Initial Filing”, “Closing Filing”, Amended Closing Filing”, “Rights Offering Material – Minimal Connection” and “Amended Rights Offering Material – Minimal Connection” have been added.

Profiles

Jurisdiction where Reporting Issuer

The selection “Non – Reporting Issuer” has been added to both the “Other Issuer” and “Investment Fund Issuer” profile.

Principal Regulator

The selection “Non – Reporting Issuer” has been added to both the “Other Issuer” and “Investment Fund Group” profile.

Note: Profiles with the “Non-Reporting Issuer” selections will not be reflected on SEDI.

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Search Database

New documents will be available, as applicable, under the Search Database under the “Company” and “Investment Fund” search functions:

- Disclosure Document
- Financial Statements
- News Release
- Notice of Use of Proceeds
- Offering Document
- Offering Memorandum
- Other Distribution Materials
- Other
- Prospectus
- Report of Exempt Distribution

About SEDAR

As of Monday, December 7, 2015, the following updated documentation will be available on our web site www.sedar.com/sedar/sedar_en.htm.

- List of SEDAR Filing types, Filing Subtypes and Document Types
- Recipient agency fees list
- SEDAR Filer Manual
- Filer User’s Guide

Templates and PDF Fillable Forms

A new section on the About SEDAR web page will provide templates and fillable forms that may be used to facilitate the electronic filing of reports of exempt distribution on SEDAR. Use of these templates is not mandatory at this time.

Templates (in XLSX format):

- Schedule 1 of Form 45-106F1
- Schedule 1 of Form 5 - Start-Up Crowdfunding

Fillable Forms (in PDF format):

- Form 45-106F1 - Report of Exempt Distribution
- Form 5 - Start-Up Crowdfunding - Report of Exempt Distribution

Training Materials

New SEDAR Quick Reference Guides will be posted to the About SEDAR page. These Guides provide step by step instructions for the commonly used functions on SEDAR.

Training Sessions

In addition to the training materials noted above, CSA Relationship Managers currently provide SEDAR “how-to” training sessions; these sessions will now incorporate the exempt market filings.

For more information, please contact the CSA Service Desk at 1-800-219-5381 or sedar@csa-acvm.ca.

SEDAR Frequently Asked Questions

This [web page](#) will include answers to commonly asked questions on exempt market filings.

Exempt Market Filings on SEDAR Contacts

For technical problems, navigation and functional use of SEDAR, please contact the CSA Service Desk at 1-800-219-5381.

For questions on what your filing obligations are, please use the following table to contact the securities regulator based on where you are located.

Jurisdiction of Caller	Contact
Alberta	SEDAR and SEDI Inquiries (403) 297-2489 sedar.sedi@asc.ca
British Columbia*	Refer to Alberta
Manitoba	Wayne Bridgeman 204-945-4905 wayne.bridgeman@gov.mb.ca
New Brunswick	Alex Wu 506-643-7695 alex.wu@fcnb.ca
Newfoundland and Labrador	Refer to New Brunswick
Northwest Territories	Refer to Alberta
Nova Scotia	Kevin Redden 902-424-5343 kevin.redden@novascotia.ca
Nunavut	Refer to Alberta
Ontario*	Refer to Québec
Prince Edward Island	Refer to New Brunswick
Québec	Information Centre Québec City: 418-525-0337 Montréal: 514-395-0337 Toll-free: 1-877-525-0337 http://lautorite.qc.ca/en/information-centre-conso.html
Saskatchewan	Heather Kuchuran 306-787-1009 heather.kuchuran@gov.sk.ca
Yukon Territory	Refer to Alberta
Foreign	Refer to Alberta