

SEDAR® Subscriber Update

April 4, 2016

Code Update (Version 008.055.000)

A SEDAR code update is scheduled for Monday, April 11, 2016.

You are encouraged to obtain the code update as soon as possible on or after April 11, 2016 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 008.055.000. 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, April 8, 2016 or deleted. To delete any TMP filings, highlight the project and select File/ Remove Unsubmitted Filing(s).

Summary of Code Update Changes

Commission Fee Description Changes

The following jurisdictions' fee tables have been updated as noted below:

Jurisdiction	Description
AB	Additional fee for every report of exempt distribution filed outside the prescribed time period under subsection 5(3) of the Fee Schedule
MB	For the filing of a report of exempt distribution under NI 45-106, a fee of \$25
NB	The fee for each rights offering circular filed under National Instrument 45-106 Prospectus Exemptions is \$350.
NB (fee description deleted)	The fee for a draft offering memorandum filed on a voluntary basis pursuant to Local Staff Notice 45-701 is \$350.

New Filing Types

Other Issuers

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

- Marketing Materials (2.9 of NI 45-106)
- Change in Year-End Filings - Non-Reporting Issuers

The following filing type will be located under the existing Securities Offerings filing category:

- Rights Offering – Minimal Connection

Investment Funds

The following filing type will be located under the Exempt Market Offerings and Disclosure filing category:

- Marketing Materials (2.9 of NI 45-106)

New Document Types

Offering Memorandum

New technical reports, certificates and consents document types have been added to this filing type for both the Investment Funds and Other Issuers filer categories.

Recipient Agencies

Saskatchewan has been added as a recipient agency to the “Crowdfunding – Offering Document (MI 45-108)” filing type under the Other Issuers/Exempt Market Offerings and Disclosure category.

Principal Regulator

Reporting issuers that are submitting filings under the Exempt Market Offerings and Disclosure category will no longer be required to select a principal regulator.

Cover Page

The “Duplicate” button has been disabled on the “*Report of Exempt Distribution (NI 45-106)*” and “*Start-Up Crowdfunding – Report of Exempt Distribution (Form 5)*” filing types since a separate project is required for each report that is required to be filed.

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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:

- Marketing Materials
- Prospectus
- Technical Reports – NI 43-101
- Other

About SEDAR

As of Monday, April 11, 2016, 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

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