



**IN THE MATTER OF THE *SECURITIES ACT*
(S.N.W.T. 2008,c.10, as amended)**

-and-

) Temporary exemption from the requirement to transmit a report of exempt distribution through SEDAR+ in connection with distributions of eligible foreign securities to permitted clients (CSA Coordinated Blanket Order 13-933)

SUPERINTENDENT ORDER 2023/08

**BLANKET ORDER
(under Section 16 of the Securities Act)**

WHEREAS under section 16 of the Securities Act, (the Act) if the Superintendent considers that it would not be prejudicial to the public interest to do so, the Superintendent may, on application by an interested person or company or on its own initiative, make an order exempting a person, security, trade, distribution or transaction from all or any requirements of securities laws on such terms or conditions as may be set out in the order,

AND WHEREAS the Canadian Securities Administrators (CSA) staff has agreed to grant a blanket exemption order with respect to certain requirements to transmit a report of exempt distribution through SEDAR+ in connection with distributions of eligible foreign securities to permitted clients and the Superintendent is satisfied that, subject to the conditions set out in this Order, it is appropriate to provide exemptions from certain requirements,

DEFINITIONS

1. Terms defined in the Securities Act (the Act) and National Instrument 14-101 Definitions have the same meanings in this Order.
2. In this Order:

“eligible foreign security” has the same meaning as in Form 45-106F1 Report of Exempt Distribution; “permitted client” has the same meaning as in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations;

“SEDAR+” has the same meaning as in National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)*.

BACKGROUND:

3. On June 9, 2023, National Instrument 13-103 System for Electronic Data Analysis and Retrieval + (SEDAR+) (NI 13-103) came into force. Pursuant to NI 13-103, Form 45-106F1 Report of Exempt Distribution (Form 45-106F1) must be transmitted through SEDAR+.
4. The purpose of this Order is to provide an exemption from transmitting certain Forms 45-106F1 through SEDAR+ while the Canadian Securities Administrators consider potential enhancements to the functionality of SEDAR+.

IT IS ORDERED THAT:

5. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 16 of the *Act* that a person is exempt from the requirement in section 2 of NI 13-103 to transmit a Form 45-106F1 through SEDAR+, provided that:
 - a. the Form 45-106F1 is only in respect of distributions of eligible foreign securities to permitted clients, and
 - b. the person transmits the Form 45-106F1 to the SuperintendentL
 - (i) in the manner set out in Appendix A to this Order, and
 - (ii) in the form set out in Appendix B to this Order.

EFFECTIVE DATE

1. This Order takes effect on July 21, 2023 and expires on January 21, 2025.

DATED at the City of Yellowknife in the Northwest Territories, this 9th day of June 2023.



Matthew F. Yap, CD, LL.M.
Superintendent of Securities

APPENDIX A

Jurisdiction	Manner of Filing
British Columbia	EDR@bcsc.bc.ca
Alberta	legalapplications@asc.ca
Saskatchewan	exemptions@gov.sk.ca
Manitoba	securities@gov.mb.ca
Ontario	<p>A Form 45-106F1 must be:</p> <ol style="list-style-type: none"> i. completed using the fillable PDF of the form set out in Appendix B to this Order that is available on the Canadian Securities Administrators website at the following address: https://www.securities-administrators.ca/resources/reports-of-exempt-distribution/; and ii. filed through the OSC electronic filing portal (https://www.osc.ca/en/filing-documents-online) in the following manner: <ol style="list-style-type: none"> 1. under “PDF submissions”; 2. using the “Issuer” filer category; 3. under the document type “Report of Exempt Distribution Filings”; and 4. with Schedule 1 and, if applicable, Schedule 2 uploaded in Excel format under the “Other supporting documents” section. <p>An offering memorandum must be delivered:</p> <ol style="list-style-type: none"> (1) through the OSC electronic filing portal (https://www.osc.ca/en/filing-documents-online); and (2) in either of the following manners: <ol style="list-style-type: none"> (a) at the same time as a Form 45-106F1, uploaded under the “Other supporting documents section”; or <p>separately from a Form 45-106F1, under the “Issuer” filer category and the document type “Any other document not identified above”.</p>
Québec	Dispenses.passeport@lautorite.qc.ca

	The fillable PDF of the form set out in Appendix B to this Order that is available on the Canadian Securities Administrators website may not be used.
New Brunswick	emf-md@fcnb.ca
Nova Scotia	NSSC_corp_finance@novascotia.ca
Prince Edward Island	ccis@gov.pe.ca
Newfoundland and Labrador	SecuritiesExemptions@gov.nl.ca
Yukon	Securities@Yukon.ca
Northwest Territories	securitiesregistry@gov.nt.ca
Nunavut	securities@gov.nu.ca

APPENDIX B

Form 45-106F1 Report of Exempt Distribution

Filed in reliance on Coordinated Blanket Order 13-931

A. General Instructions

1. Filing instructions

An issuer or underwriter must file the information required by this form in the manner specified in Appendix A to the blanket order. In all jurisdictions, the Excel spreadsheets for Schedule 1 and Schedule 2 that are available on the Canadian Securities Administrators website at the following address must be used:

<https://www.securities-administrators.ca/resources/reports-of-exempt-distribution/>. In Ontario, the fillable PDF of this form available on the Canadian Securities Administrators website at that same address must be used. The fillable PDF may not be used in Québec and its use is optional in jurisdictions other than Ontario and Québec. **Note: This form is only available in respect of distributions of eligible foreign securities to permitted clients as set out in Coordinated Blanket Order 13-933 Temporary exemption from the requirement to transmit a report of exempt distribution through SEDAR+ in connection with distributions of eligible foreign securities to permitted clients.**

For all other reports of exempt distribution, an issuer or underwriter must file the information required by this form in the manner and using the templates specified in the System for Electronic Data Analysis and Retrieval + (SEDAR+) in accordance with National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* (in Québec, Regulation 13-103 respecting System for Electronic Data Analysis and Retrieval + (SEDAR+)).

The issuer or underwriter must file the report in a jurisdiction of Canada if the distribution occurs in the jurisdiction. If a distribution is made in more than one jurisdiction of Canada, the issuer or underwriter may satisfy its obligation to file the report by completing a single report identifying all purchasers, and file the report in each jurisdiction of Canada in which the distribution occurs. Filing fees payable in a particular jurisdiction are not affected by identifying all purchasers in a single report.

In order to determine the applicable filing fee in a particular jurisdiction of Canada, consult the securities legislation of that jurisdiction.

2. Issuers located outside of Canada

If an issuer located outside of Canada determines that a distribution has taken place in a jurisdiction of Canada, include information about purchasers resident in that jurisdiction only.

3. Multiple distributions

An issuer may use one report for multiple distributions occurring within 10 days of each other, provided the report is filed on or before the 10th day following the first distribution date. However, an investment fund issuer that is relying on the exemptions set out in subsection 6.2(2) of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) may file the report annually in accordance with that subsection.

4. References to purchaser

References to a purchaser in this form are to the beneficial owner of the securities.

However, if a trust company, trust corporation, or registered adviser described in paragraph (p) or (q) of the definition of “accredited investor” in section 1.1 of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) has purchased the securities on behalf of a fully managed account, provide information about the trust company, trust corporation or registered adviser only; do not include information about the beneficial owner of the fully managed account.

Joint purchasers may be treated as one purchaser for the purposes of Item 7(f) of this form.

5. References to issuer

References to “issuer” in this form include an investment fund issuer and a non-investment fund issuer, unless otherwise specified.

6. Investment fund issuers

If the issuer is an investment fund, complete Items 1-3, 6-8, 10, 11 and Schedule 1 of this form.

7. Mortgage investment entities

If the issuer is a mortgage investment entity, complete all applicable items of this form other than Item 6.

8. Language

The report must be filed in English or in French. In Québec, the issuer or underwriter must comply with linguistic rights and obligations prescribed by Québec law.

9. Currency

All dollar amounts in the report must be in Canadian dollars. If the distribution was made or any compensation was paid in connection with the distribution in a foreign currency, convert the currency to Canadian dollars using the daily exchange rate of the Bank of Canada on the distribution date. If the distribution date occurs on a date when the daily exchange rate of the Bank of Canada is not available, convert the currency to Canadian dollars using the most recent daily exchange rate of the Bank of Canada available before the distribution date. For investment funds in continuous distribution, convert the currency to Canadian dollars using the average daily exchange rate of the Bank of Canada for the distribution period covered by the report.

If the distribution was not made in Canadian dollars, provide the foreign currency in Item 7(a) of the report.

10. Date of information in report

Unless otherwise indicated in this form, provide the information as of the distribution end date.

11. Date of formation

For the date of formation, provide the date on which the issuer was incorporated, continued or organized (formed). If the issuer resulted from an amalgamation, arrangement, merger or reorganization, provide the date of the most recent amalgamation, arrangement, merger or reorganization.

12. Security codes

Wherever this form requires disclosure of the type of security, use the following security codes:

Security code	Security type
BND	Bonds
CER	Certificates <i>(including pass-through certificates, trust certificates)</i>
CMS	Common shares
CVD	Convertible debentures
CVN	Convertible notes
CVP	Convertible preferred shares
DCT	Digital coins or tokens
DEB	Debentures
DRS	Depository receipts <i>(such as American or Global depository receipts/shares)</i>
FTS	Flow-through shares
FTU	Flow-through units
LPU	Limited partnership units and limited partnership interests <i>(including capital commitments)</i>
MTG	Mortgages <i>(other than syndicated mortgages)</i>
NOT	Notes <i>(include all types of notes except convertible notes)</i>
OPT	Options
PRS	Preferred shares
RTS	Rights
SMG	Syndicated mortgages
SUB	Subscription receipts
UBS	Units of bundled securities <i>(such as a unit consisting of a common share and a warrant)</i>
UNT	Units <i>(exclude units of bundled securities, include trust units and mutual fund units)</i>
WNT	Warrants <i>(including special warrants)</i>
OTH	Other securities not included above <i>(if selected, provide details of security type in Item 7d)</i>

13. Distributions by more than one issuer of a single security

If two or more issuers distributed a single security, provide the full legal names of the co-issuers in Item 3.

B. Terms used in the form

1. For the purposes of this form:

“designated foreign jurisdiction” means Australia, France, Germany, Hong Kong, Italy, Japan, Mexico, the Netherlands, New Zealand, Singapore, South Africa, Spain, Sweden, Switzerland or the United Kingdom of Great Britain and Northern Ireland;

“eligible foreign security” means a security offered primarily in a foreign jurisdiction as part of a distribution of securities in either of the following circumstances:

- (a) the security is issued by an issuer
 - (i) that is incorporated, formed or created under the laws of a foreign jurisdiction,
 - (ii) that is not a reporting issuer in a jurisdiction of Canada,
 - (iii) that has its head office outside of Canada, and
 - (iv) that has a majority of the executive officers and a majority of the directors ordinarily resident outside of Canada;

- (b) the security is issued or guaranteed by the government of a foreign jurisdiction;

“foreign public issuer” means an issuer where any of the following apply:

- (a) the issuer has a class of securities registered under section 12 of the 1934 Act;
- (b) the issuer is required to file reports under section 15(d) of the 1934 Act;
- (c) the issuer is required to provide disclosure relating to the issuer and the trading in its securities to the public, to security holders of the issuer or to a regulatory authority and that disclosure is publicly available in a designated foreign jurisdiction;

“legal entity identifier” means a unique identification code assigned to the person

- (a) in accordance with the standards set by the Global Legal Entity Identifier System, or
- (b) that complies with the standards established by the Legal Entity Identifier Regulatory Oversight Committee for pre-legal entity identifiers;

“NRD” means National Registration Database;

“permitted client” has the same meaning as in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (in Québec, Regulation 31-103 *respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations*);

“SEDAR+” has the same meaning as in National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* (in Québec, Regulation 13-103 *respecting System for Electronic Data Analysis and Retrieval + (SEDAR+)*);

“SEDAR+ profile” means a profile required under section 4 of National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* (in Québec, Regulation 13-103 *respecting System for Electronic Data Analysis and Retrieval + (SEDAR+)*).

2. For the purposes of this form, a person is connected with an issuer or an investment fund manager if either of the following applies:
 - (a) one of them is controlled by the other;
 - (b) each of them is controlled by the same person.

