

IN THE MATTER OF THE *SECURITIES ACT*,
R.S.N.W.T. 1988, ch. S-5, AS AMENDED

AMENDMENT NO. 1

TO

BLANKET ORDER NO. 1

WHEREAS subsection 27(2)(b) of the *Securities Act* provides that no person or corporation shall trade in any security unless the person or corporation files a prospectus or statement of material facts with the Registrar, or unless the Registrar has ordered that a prospectus or statement of material facts need not be filed;

AND WHEREAS the Registrar issued Blanket Order No. 1 on May 16, 1997, to exempt certain trades in securities from the requirement to file a prospectus in the Northwest Territories;

AND WHEREAS Multilateral Instrument 45-102 in respect of the resale of securities distributed under certain exemptions from the prospectus filing requirements of securities legislation in Canada has been adopted in all provinces and territories in Canada except Québec;

AND WHEREAS the Registrar is of the opinion that Blanket Order No. 1 should be amended to give effect to the provisions of Multilateral Instrument 45-102;

NOW, THEREFORE, IT IS ORDERED THAT BLANKET ORDER NO. 1 IS AMENDED AS FOLLOWS:

1. Sections 4 to 8 are repealed and the following is substituted:

4. (1) In this section,

"**MI 45-102**" means Multilateral Instrument 45-102 Resale of Securities implemented in all provinces and territories except Québec.

(2) Subject to the additional requirements set out in subsection (3), the first trade of a security acquired in reliance on an exemption in paragraphs 3 (a), (b), (c), (e), (f), (g), (h), (i), (k), (l), (m), (n), (r), (s), (t), (u), (v), (w), (x), (y), (z) or (mm) is a distribution if the trade is a distribution under sections 2.5, 2.6 and 2.13 of MI 45-102 except where

- (a) MI 45-102 provides that section 2.6 does not apply;
- (b) MI 45-102 provides that the prospectus requirement does not apply; or
- (c) the Registrar grants an exemption under MI 45-102.

(3) (a) A person or company required to file Form 45-102F1 or Form 45-102F2 under section 2.7 of MI 45-102 shall comply with those requirements.

- (b) A selling security holder, or the lender, pledgee, mortgagee or other encumbrancer referred to in subsection 2.8(4) of MI 45-102 shall comply with the requirements of subsections 2.8 (4) to (8) of MI 45-102.

2. Sections 9, 10 and 11 are renumbered as sections 5, 6 and 7, respectively.

DATED at Yellowknife in the Northwest Territories this 30th day of November, 2001.

Gary MacDougall

Gary I. MacDougall,
Registrar of Securities