

Note: [20 Dec 2021] – Local matters relating to Blanket Order 45-521 (arising from NI 45-110). Refer to Annex E of the CSA Notice announcing NI 45-110 dated 23 Jun 2021.

LOCAL MATTERS

Alberta Securities Commission Blanket Order 45-521 *Start-up Crowdfunding Registration and Prospectus Exemptions* will automatically expire on December 20, 2021, being the 90th day following NI 45-110 becoming effective.

In conjunction with publication of CSA Multilateral Notice and Request for Comment Proposed Order 45-539 *Small Business Financing*, the ASC proposes to repeal ASC Rule 45-517 *Prospectus Exemption for Start-Up Businesses* if Proposed Order 45-539 is adopted.

To date, Multilateral Instrument 45-108 *Crowdfunding* has not been used in Alberta. The ASC will continue to monitor use of that instrument following implementation of NI 45-110 to determine whether there is reason to maintain it.