

CORPORATE FINANCE MANUAL
BULLETIN TYPE: POLICY AMENDMENT
BULLETIN DATE: November 23, 2000

**Re: Adoption of the CPC Program in Manitoba & Saskatchewan
Winnipeg Stock Exchange (“WSE”) Issuers**

Further to the acceptance of the CPC program in Manitoba and Saskatchewan, and the commencement of CDNX operations in Manitoba, the CF Manual has been amended to:

1. allow for the expanded use of the CPC program; and
2. provide transitional policies for companies previously listed on the Winnipeg Stock Exchange.

Adoption of the CPC Program in Manitoba & Saskatchewan

Policy 1.1 – Interpretation

The definition of “CPC Prospectus” in Policy 1.1 has been deleted and the following definition has been inserted:

“**CPC Prospectus**” means an IPO Prospectus prepared in accordance with Policy 2.4 - Capital Pool Companies and the Securities Laws in which the Distribution is made.

Policy 2.4 – Capital Pool Companies

Section 1.1 – Definitions

The definition of “Commissions” in Policy 2.4 has been deleted and the following definition has been inserted:

“**Commissions**” refers to the Securities Commission(s) with which the CPC Prospectus is filed.

Section 2.2 – Stage One – CPC Prospectus and Exchange Listing

Subsections (a), (b) and (c) of section 2.2 of Policy 2.4 have been deleted and the following subsections have been inserted:

- (a) The CPC program is not available in all jurisdictions; therefore, Issuers must consult the appropriate Securities Laws to determine whether a receipt may be issued for a CPC prospectus in each jurisdiction in which the CPC Prospectus is filed. Each of the Commissions retains discretion to determine whether or not to issue a receipt for the CPC Prospectus.
- (b) The preliminary CPC Prospectus and all supporting documents required by Securities Laws must be filed concurrently with the Exchange and with the Commissions, in those jurisdictions where a Distribution is made. Concurrently, with the filing of the preliminary CPC Prospectus, the CPC should also make application to the Exchange for conditional acceptance of the listing of the CPC. *See Policy 2.3 - Listing Procedures.*
- (c) Where the IPO will be conducted in one province only, the CPC Prospectus must be filed with the regional office of the Exchange in the jurisdiction where the IPO is conducted where such an Exchange office exists. If the IPO is conducted in a region with no corresponding Exchange regional office, the filer may choose the office that it wishes to vet the CPC prospectus. If the IPO is conducted in more than one jurisdiction, the CPC Prospectus should be filed with the regional office of the Exchange corresponding to the principal jurisdiction or principal regulator pursuant to

National Policy 1 or National Policy 43-201 Mutual Reliance Review System for Prospectuses and AIFs.

Winnipeg Stock Exchange (“WSE”) Issuers

Policy 6.3 – Transitional Provisions for WSE Issuers and Prospective WSE Issuers

This new Policy is effective immediately.

For those wanting an annual subscription to the CF Manual, please contact Market Information at: (604) 488-3100 or Toll Free: 1-800-206-7242.

Should you have any questions regarding the **content** of the CF Manual, please contact Susan Copland, Manager, Policy at (604) 643-6531.
