

POLICY 2.2

SPONSORSHIP AND SPONSORSHIP REQUIREMENTS

Scope of Policy

This Policy is intended to serve as an explanation as to the relationship between references in certain policies in the Corporate Finance Policy Manual to Sponsors and Sponsor Reports and the Exchange Rules that govern Sponsors and Sponsors Reports.

The main headings in this Policy are:

1. Overview
2. Application of Exchange Rules
3. Sponsorship Acknowledgement Form

1. Overview

- 1.1 A number of policies of the Exchange refer to Sponsors and the requirement for a Sponsor Report. Among other policies, a Sponsor may be required under Policy 2.3 - Listing Procedures, Policy 2.4 - Capital Pool Companies, Policy 5.2 - Changes of Business and Reverse Take-Overs and Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets.
- 1.2 A Sponsor must be a Member and must meet the qualifications described in Rule B.2.00 and Policy Statement CR12 (the "Sponsorship Rule"), copies of which appear at, respectively, Appendix 2B and Appendix 2C.

2. Application of Exchange Rules

- 2.1 All aspects of sponsorship applicable to a Sponsor are prescribed by Rule B.2.00 and the Sponsorship Rule. Among other things, the Sponsorship Rule outlines the requirements for a Sponsor Report, the qualifications required for any Member to act as Sponsor, the minimum review required by a Sponsor for the preparation of a Sponsor Report and the disclosure required in a Sponsor Report.

3. Sponsorship Acknowledgement Form

- 3.1 A number of policies of the Exchange require the filing by a Sponsor of a Sponsorship Acknowledgement Form, which is intended to provide the Exchange with notice that a Member is prepared to act as Sponsor in respect of a particular filing matter and has conducted certain preliminary due diligence. The Sponsorship Acknowledgement Form is prescribed by Rule B.2.00 and appears at Appendix 2A.