

**Alberta Securities Commission Rule 45-802**  
**Implementing Multilateral Instrument 45-103 Capital Raising Exemptions**  
**and Forms 45-103F1, F2 and F3**

**Part 1            Definitions**

In this Rule:

- (a) “Act” means the *Securities Act* (Alberta), RSA 2000 c.S-4;
- (b) “ASC” means the Alberta Securities Commission;
- (c) “ASC Rules” means the rules made by the ASC under section 224(1);
- (d) “Form 20” means ASC Form 20 *Report Under Section 132(1) of the Securities Act*;
- (e) “Form 45-103F1” means Form 45-103F1 *Offering Memorandum for Non-Qualifying Issuers*;
- (f) “Form 45-103F2” means Form 45-103F2 *Offering Memorandum for Qualifying Issuers*;
- (g) “Form 45-103F3” means Form 45-103F3 *Risk Acknowledgement*;
- (h) “MI-45-102” means Multilateral Instrument 45-102 *Resale of Securities*; and
- (i) “MI 45-103” means Multilateral Instrument 45-103 *Capital Raising Exemptions*.

**Part 2            Offering Memoranda**

**2.1    Designation of Offering Memoranda**

Form 45-103F1 and Form 45-103F2 are forms of offering memoranda prescribed by the regulations for the purposes of the definition of “offering memorandum” in section 1(kk) of the Act.

**2.2    Required Form of Offering Memorandum**

Subject to section 2.3, the required form of offering memorandum referred to in section 4.2 of MI 45-103 is Form 45-103F1.

**2.3    Alternative Form of Offering Memorandum**

Notwithstanding section 2.2, a “qualifying issuer”, as that term is defined in MI 45-102, is permitted to use Form 45-103F2.

## **2.4 No representations by the ASC**

No person or company shall make any representations that the ASC has

- (a) in any way reviewed, or
- (b) passed upon the merits of the securities offered by

an offering memorandum required under MI 45-103.

## **Part 3 Required Form of Risk Acknowledgement**

The required form of risk acknowledgement referred to in section 4.5 of MI-45-103 is Form 45-103F3.

## **Part 4 Required Form of Report of Distribution**

The required form of a report of a distribution under sections 3.1(2), 4.1(4) and 5.1(2) of MI 45-103 is Form 20.

## **Part 5 Ceasing to be a Private Issuer**

### **5.1 Required Report**

An issuer that ceases to be a private issuer, as defined in MI 45-103, on or after the effective date of MI 45-103, must file Form 45-102F1 to MI 45-102.

### **5.2 Exemption from Filing Report**

An issuer that ceases to be a private issuer, as that term is defined in the Act, is exempt from section 2.7(1) of MI 45-102F1 if the issuer is a private issuer, as defined in MI 45-103.

## **Part 6 Effective Date**

This Rule comes into force **Ž**