

ALBERTA SECURITIES COMMISSION

DESIGNATION ORDER

Citation: Re Aequitas NEO Exchange Inc. , 2015 ABASC 621

Date: 20150331

AEQUITAS NEO EXCHANGE INC.

Background

1. The Ontario Securities Commission (the **OSC**) recognized Aequitas NEO Exchange Inc. (**Aequitas NEO**) and Aequitas Innovations Inc. (**Aequitas**) as an exchange under a recognition order dated 13 November 2014 that took effect on 1 March 2015 (the **OSC Recognition Order**).
2. Under an order of the Alberta Securities Commission (the **Commission**) cited as *Re Aequitas Neo Exchange Inc.*, 2014 ABASC 493 (the **ASC Exemption Order**), the Commission exempted Aequitas NEO and Aequitas from recognition as an exchange, effective 1 March 2015 (the **Effective Date**).
3. Section 4.8 of Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids* (**MI 62-104**) deals with what are widely known as "normal course issuer bids". Subsection 4.8(2) exempts from Part 2 of MI 62-104 such a bid through the facilities, and in accordance with the bylaws, rules, regulations and policies, of a "designated exchange". Aequitas NEO's rules relating to normal course issuer bids are similar to those of the Toronto Stock Exchange and the TSX Venture Exchange, both of which are "designated exchanges" as defined in subsection 4.8(1) of MI 62-104.

Decision

4. The Commission, considering that it would not be prejudicial to the public interest, orders in respect of subsection 4.8(1) of MI 62-104 that Aequitas NEO is designated for the purpose of MI 62-104, and therefore constitutes a designated exchange as contemplated in section 4.8 of MI 62-104, all as of the Effective Date.
5. This Designation Order will remain in effect for so long as both of the following continue to apply:
 - (a) Aequitas NEO and Aequitas remain recognized by the OSC as an exchange and comply with the terms and conditions of the OSC Recognition Order;

- (b) Aequitas NEO and Aequitas remain exempted by the Commission from recognition as an exchange and comply with the terms and conditions of the ASC Exemption Order.

For the Commission:

“original signed by”

Stephen Murison
Vice-Chair

“original signed by”

Tom Cotter
Vice-Chair