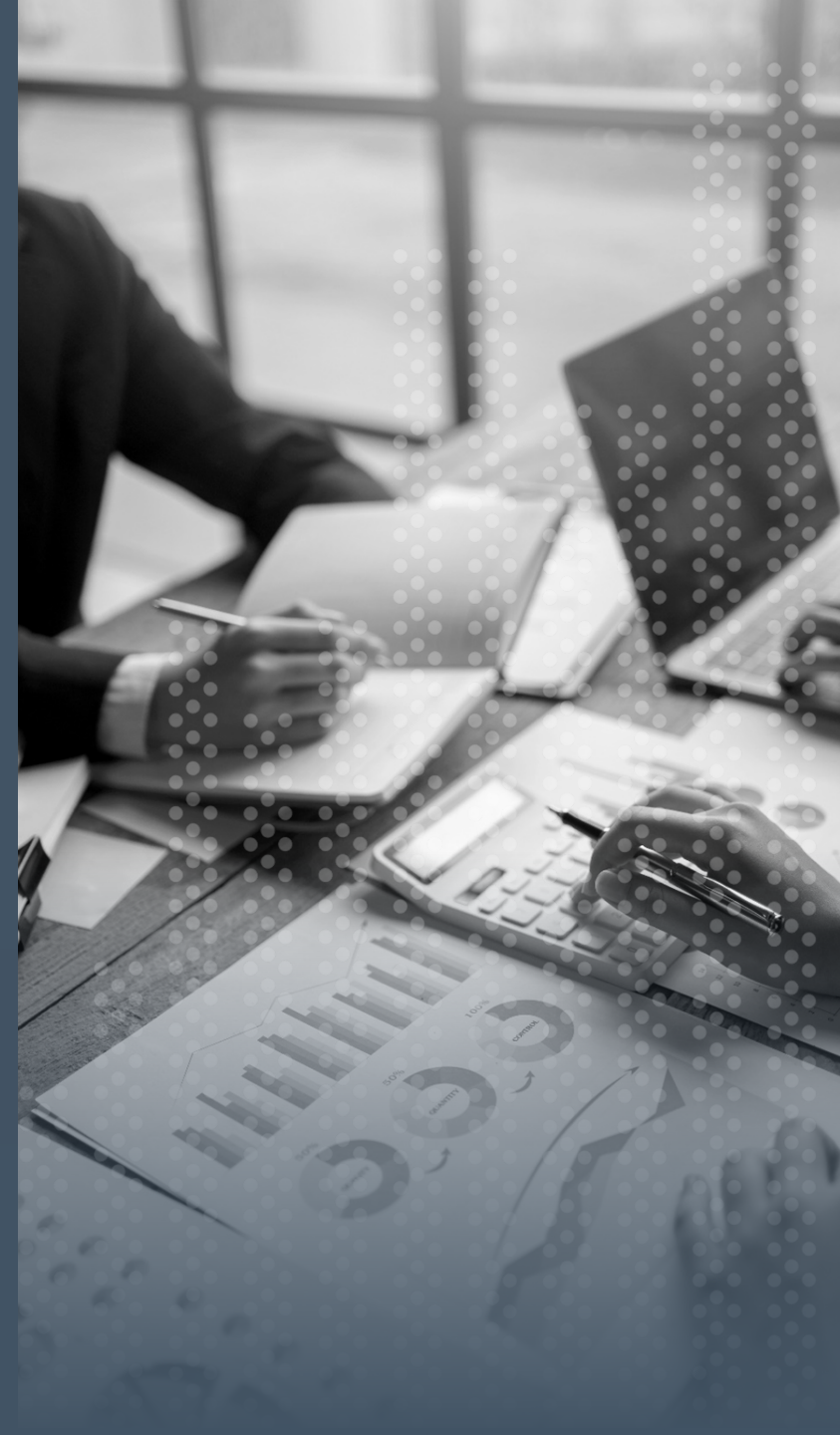


Corporate Disclosure & Financial Analysis



Agenda

09:05 – 09:25	Continuous disclosure review insights
09:25 – 09:30	Impairment reversal
09:30 – 09:40	Emerging industries & new technologies
09:40 – 09:50	Questions
09:50 – 9:55	Break
09:55 – 10:10	Regulatory update
10:10 – 10:20	Self-certified investor exemption
10:20 – 10:35	Introduction to SEDAR+
10:35 – 10:45	Questions

CPD learning certificate

If you wish to obtain a CPD certificate for this session you must enter the word disclosed after each Q&A session in the survey at the end of the presentation.

Please ensure that you correctly enter your name and email address so the certificate can be emailed to you.

Continuous disclosure review insights

Chelsey Holzwarth & Jennifer Pearson

Impairment reversal

Chris Andrews

CPD learning code 

Digital

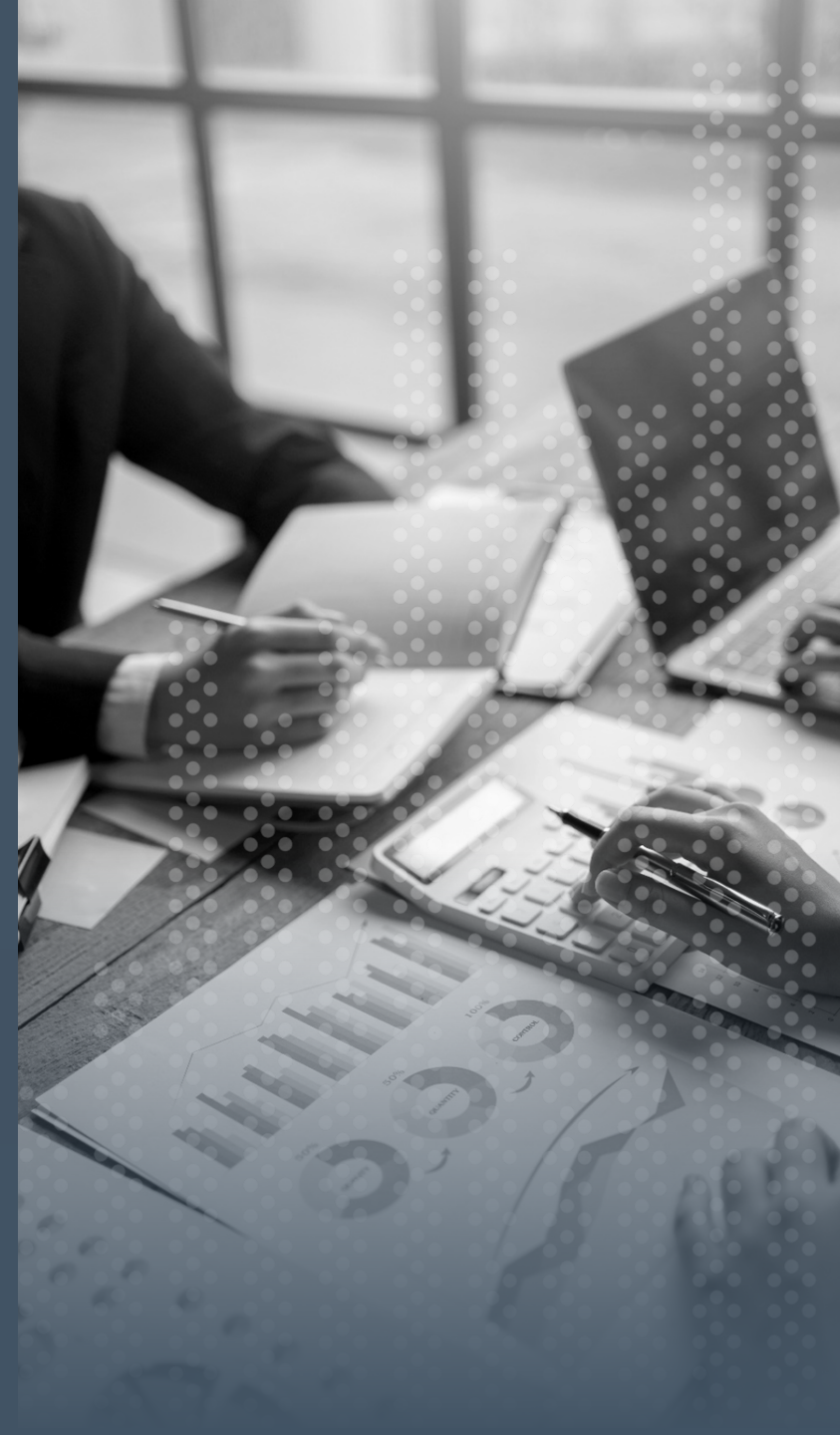
Regulatory update

Anthony Potter

Our Mission: To foster a fair and efficient capital market in Alberta and to protect investors.

AB & SK Blanket Order 45-538 *Self-Certified Investor Prospectus Exemption*

- ✓ Adopted: March 31, 2021
- ✓ Varied: July 28, 2022
- ✓ Expires: April 1, 2024



General intro: Self-certified investor exemption

- This exemption is only available in AB & SK and is intended to help expand the investor pool.
 - There is a similar exemption in Ontario, but it is not available to Alberta-based issuers (the head office must be in Ontario).
- Targets investors who do not meet the accredited investor financial/other thresholds but demonstrate other relevant knowledge/education.
 - Meant to be treated in a “generally similar manner” to accredited investors and invest alongside them.
- Interim pilot initiative – until April 1, 2024

Components of this exemption

➤ Investors must meet qualifying criteria

- Can be an individual, non-individual (e.g. a corporation where the majority of owners or directors are accredited investors or meet qualifying criteria) or a qualifying SPV (receives investments from accredited and self-certified investors and invests that money collectively as prescribed by the exemption)

➤ There are financial limits (\$10k/30k annually)

- Do not apply in the case of a listed issuer investment or a qualifying SPV
 - Listed issuer investment = relevant for reporting issuers

➤ There is no specified offering document

- Distribution from the issuer = must be a concurrent offering to an accredited investor
- Purchaser must receive same info as would be provided to an accredited investor

➤ The purchaser purchases as principle (no agent involved)

➤ A Statutory Declaration and Acknowledgement required (unless a qualifying SPV)

What are the qualifying criteria?

- CFA or CIM
- CPA
- CBV
- CIWM
- Finance degree
- MBA is focused on finance
- Business/Commerce degree in finance or investment specialization
- Admitted to practice law and 1/3 practice financings or M&A
- Passed Canadian Securities Course exam and minimum income \$75K/\$125K



What is a listed issuer investment?

Means a distribution where:

1. The issuer has equity listed on a Canadian exchange.
2. The issuer is not in default of reporting issuer disclosure requirements.
3. The purchaser has received suitability advice from a person or company, registered under securities legislation, that is qualified in the circumstances to provide such advice.

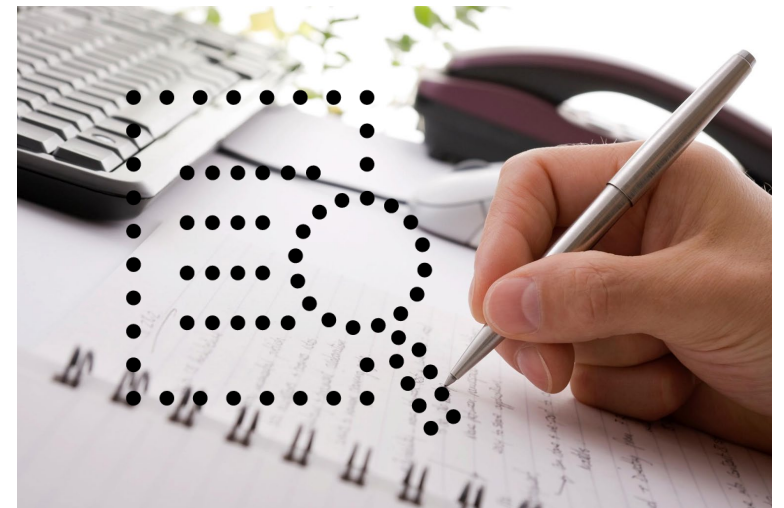


Listed issuer investments ...continued

- For a listed issuer investment, there are no investment limits placed on the investor.
- Could help to expand the pool of potential investors in a private placement context.
- Prior listed issuer investments are not included in calculating the financial limits when an investor subsequently invests into other non-listed issuers.
 - If a self-certified investor invested \$40K into a listed issuer investment and then wanted to invest into a non-reporting/non-listed issuer, that is acceptable under the exemption.
 - This \$40K does not count towards the \$10/30K financial limits.

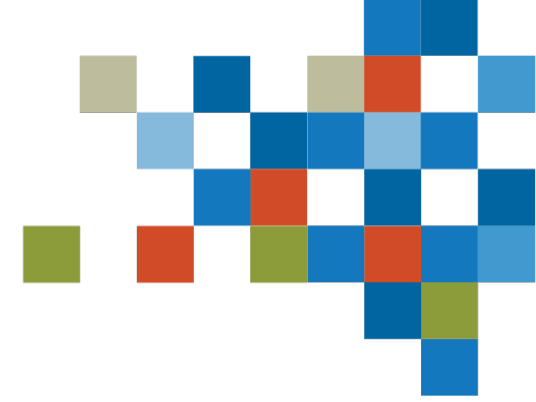
Final points

- **Form 45-106F1 *Report of Exempt Distribution* in 10 days**
 - Except for private issuers
- **Don't need to file Statutory Declaration & Acknowledgement but keep it**
- **Typical resale restrictions**
 - Four months for reporting issuers



Introduction to SEDAR+

Helen Walsh

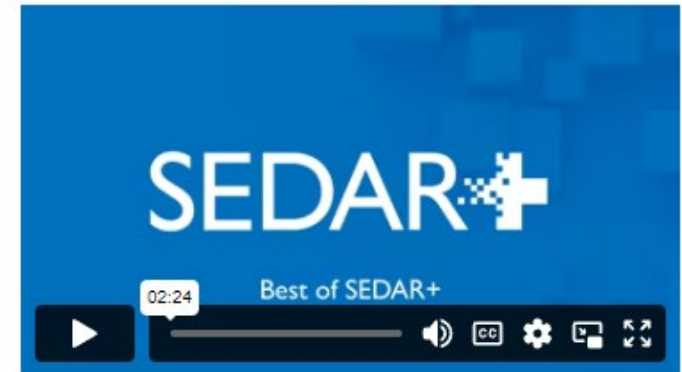


Onboarding information session



About SEDAR+

SEDAR+ Demo Videos



To view videos [click here.](#)

WHY ONBOARD NOW?

Pre-launch Onboarding by April 14, 2023 deadline	Post-launch Onboarding after June 13, 2023
Bulk submission of issuer data and documents	Individual submission of information and documents organization accounts and each issuer through SEDAR+ online forms
Some information transferred from SEDAR	All information must be entered manually
Tailored process for high volume filers that includes validation of submitted information and documents by the SEDAR+ team	New access request that requires identity validation by a third party
Ready to use SEDAR+ on day one	Access requested and requirements submitted in SEDAR+, followed by a review process

Step 1: sign up





Sign up for SEDAR+ Onboarding

Please provide the following information to initiate the SEDAR+ Onboarding process for High Volume Filers (HVF). This streamlined process has been designed to save you time and ensure you have access to SEDAR+ when it goes live on June 13, 2023.

Please provide your contact information and information of other individuals in your organization who will be responsible for submitting required Onboarding information.

* Required

Primary Contact Details

Please provide your contact information here.

1. Your full name *

2. Your email address *

3. Company name *

4. Your SEDAR Subscriber Number *



Step 2: prepare



Sedar+ onboarding requirements

Electronic Filer Agreement (EFA)

For every organization that accesses SEDAR+ to file or has their information filed in SEDAR+

Includes issuers/third-party filers using filing agent(s)

Filing Agent Authorization Form (FAAF)

For corporate finance issuers, investment funds and third party filers that use filing agent(s)

Supplementary profile information requirements

All filers

Electronic Filer Agreement (EFA)

Electronic Filer Agreement

This Electronic Filer Agreement is between the Alberta Securities Commission (the "ASC") and the undersigned Electronic Filer and grants Electronic Filer access to, and use of, SEDAR+ for the purpose of enabling and facilitating compliance with applicable securities legislation in Canada.

SEDAR+ is operated on behalf and for the benefit of the Canadian provincial and territorial securities regulatory authorities (collectively, the "Canadian Securities Administrators" or "CSA") by a representative subset of CSA members comprised of the ASC, Autorité des marchés financiers, British Columbia Securities Commission and Ontario Securities Commission. The ASC is the representative securities regulatory authority authorized to grant licenses and enter into agreements with third parties relating to the use of SEDAR+.

By signing and submitting the Electronic Filer Agreement, the Electronic Filer acknowledges, confirms and agrees to be bound by the terms of the Electronic Filer Agreement.

All capitalized terms in the Electronic Filer Agreement have the meaning set out in Section 10 (Definitions and Interpretation) of Part B below.

PART A: Electronic Filer Information

If this Part A is being completed by a Filing Agent on behalf of a Filer, then the information provided should pertain to the Filer and a duly executed Filing Agent Authorization Form must also be submitted.

1. Indicate the type of Electronic Filer for whom this form is being submitted:

<input type="radio"/>	Company
<input type="radio"/>	Third party filer
<input type="radio"/>	Filing Agent

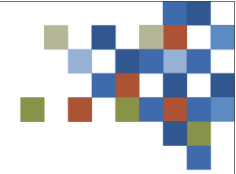
2. Indicate if the Electronic Filer is an:

<input type="radio"/>	Individual
<input type="radio"/>	Organization

3. Is your organization an Investment Fund Manager? Yes No

4. If 'Individual' is selected in Section 2 above:

Family name:	First given name:	Secondary given names:
SEDAR legacy subscriber number (if applicable):		
Business Address		
Street address:		
City/Town:	Province/State:	
Postal code/ZIP code:	Country:	



INSTRUCTIONS ON COMPLETING THE SEDAR+ ELECTRONIC FILER AGREEMENT (EFA)

November 2022

Filing agent authorization form (FAAF)

Filing Agent Authorization Form

1. Name of filer (the "Filer"):

If Organization	Full legal name:			System Identifier
If Individual	Family name:	First given name:	Secondary given names:	System Identifier

2. Name of the Filer's Agent Authorizing Representative that is submitting and authorizing this form. If this form is being submitted in connection with a Filing Agent executing an Electronic Filer Agreement on behalf of the Filer, this Agent Authorizing Representative must be the same individual as the Filer's Authorized Representative (as identified in the Electronic Filer Agreement):

Family name:	First given name:	Secondary given names:
--------------	-------------------	------------------------

3. Name of filing agent (the "Filing Agent"):

If Organization	Full legal name:			System Identifier
If Individual	Family name:	First given name:	Secondary given names:	System Identifier

4. The Filer hereby authorizes the Filing Agent to use and make filings on behalf of the Filer through SEDAR+ from the date the authorization is implemented as described under "Processing and Validation" below until notice to the contrary is received by the ASC in regards to the following areas of activity (for a list of filings and their related document types and access levels, please see the SEDAR+ Filing Inventory found at <https://sedarplus.ca/onlinehelp/sedar-plus/filings/create-view-or-maintain-a-filing/>):

<ul style="list-style-type: none"> (i) Sign the Electronic Filer Agreement on behalf of Filer, and (ii) Provide consent to the Alberta Securities Commission (the "ASC"), on behalf of the Authorized Representative and Authorized Super User, for the ASC (whether through itself or its designee) to take such steps as the ASC may determine to validate the Authorized Representative and Authorized Super User to the ASC's satisfaction (including validation of their identity which may include a credit check). This includes consent to use the information provided under Part A of the Electronic Filer Agreement, any additional information subsequently requested by the ASC, and any other information available to the ASC. 	<input type="checkbox"/>
<ul style="list-style-type: none"> Updates to Filer Profile 	<input type="checkbox"/>
<ul style="list-style-type: none"> Securities Offerings 	<input type="checkbox"/>
<ul style="list-style-type: none"> Continuous Disclosure 	<input type="checkbox"/>
<ul style="list-style-type: none"> Applications 	<input type="checkbox"/>





SEDAR+

INSTRUCTIONS ON COMPLETING THE SEDAR+
FILING AGENT AUTHORIZATION FORM (FAAF)

November 2022



SUPPLEMENTARY INFORMATION FOR COMPANY PROFILE
INFORMATIONS SUPPLÉMENT POUR LE PROFIL DE SOCIÉTÉ


Issuer Number: Numéro de l'émetteur :	
Subscriber Number: Numéro d'abonné :	
Full legal name (English): Nom de la société (anglais) :	
Full legal name (French): Nom de la société (français) :	
Active Relationship: Relation active :	<input type="radio"/> Yes / Oui <input type="radio"/> No / Non
Effective from date: Date d'entrée en vigueur du nom :	
Does the company operate under any other names? La société exerce-t-elle des activités sous d'autres dénominations ?	<input type="radio"/> Yes / Oui <input type="radio"/> No / Non
Operating name: Ajouter un nom commercial :	
This company is an underwriter: Cette société est un souscripteur :	<input type="radio"/> Yes / Oui <input type="radio"/> No / Non
Email address: Adresse électronique :	
Website: Site Web :	








Step 3: submit








SUBMISSION SHAREPOINT SITE

TP **Teams_Prj_SEDAR+ onboarding** 
Private group

+ New  Upload  Share  Copy link  Download  Integrate

Documents > HVF > **ABC Inc**

 Name	Modified	Modified By	Completed
 FAAF	6 days ago	SedarPlus Onboarding	
 EFA	6 days ago	SedarPlus Onboarding	
 Instructions	6 days ago	SedarPlus Onboarding	
 Profile_Supplement	6 days ago	SedarPlus Onboarding	

Onboarding 'deep dive' webinars

Date / Time	Designed for
January 26	Filing agents / Law firms
January 31	Investment Fund Managers
February 1	Issuers who use filing agents
February 2	Self-filers who complete their own filings

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Investor Tools | Enforcement | Registration | Resources | About

SEDAR+

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About SEDAR+

Welcome to the SEDAR+ information site



SEDAR+ is the new, secure web-based platform that will be used by all market participants to file, disclose and search for issuer information in Canada's capital markets.

Here, you'll find important information and updates about SEDAR+, including the steps filing organizations must take before they can start using the new system.



Please check back regularly, as these pages will continue to be updated with new information.

Latest SEDAR+ updates

[Onboarding](#)
Learn the steps organizations must take to gain access to SEDAR+ when it goes live. This includes all issuers, future SEDAR+ subscribers, and Report of Exempt Distribution filers in all jurisdictions.

[October E-newsletter](#)
Read the latest edition of SEDAR+ Connection for next steps and a summary of feedback received during the SEDAR+ Pilot Program.

About SEDAR+

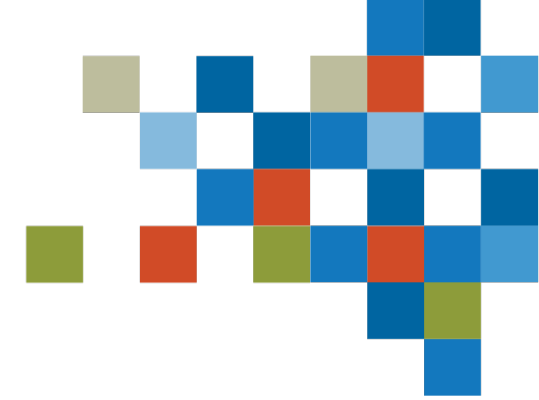
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SEDAR+ SUPPORT

Our dedicated support team is here to help you throughout the transition to SEDAR+

Phone: 1-800-219-5381

Email: SEDARPlus.Transition@acvm-csa.ca



Questions?



Thank you

Questions?

CPD learning code 

Notice

Resources available



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2022 Corporate Finance Disclosure Report

<https://www.asc.ca/-/media/ASC-Documents-part-1/Publications/2022-Corporate-Finance-Disclosure-Report-final.ashx>

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Thank you