

For Immediate Release

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Canadian securities regulators streamline at-the-market distribution regime

Calgary and Toronto – The Canadian Securities Administrators today published final amendments that streamline at-the-market (ATM) distributions in Canada, and reduce regulatory burden for issuers, exchanges and investment dealers. ATM distributions will now be available to issuers without having to incur the time and cost of applying for exemptive relief to conduct such distributions.

“The amendments facilitate distributions without having an adverse impact on investor protection,” said Louis Morisset, Chair of the CSA and President and CEO of the Autorité des marchés financiers (AMF). “They also give issuers a faster and more cost-effective way to raise capital, which may be substantially beneficial to them particularly during the COVID-19 pandemic.”

Provided all necessary Ministerial approvals are obtained, the amendments will become effective on August 31, 2020.

Stakeholders identified ATM distributions as a recommended area of focus in the CSA’s consultation on reducing regulatory burden for non-investment fund issuers. In response, the CSA initiated a policy project relating to ATM distributions, leading to the publication of proposals for comment on May 9, 2019. The CSA received written submissions from seven commenters and revised the proposals to reflect some of the comments received.

The CSA Notice of Amendments to National Instrument 44-102 *Shelf Distributions* and its related companion policy are available on participating jurisdictions’ websites.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).

For media inquiries, please refer to the list of provincial and territorial representatives below or contact us at media@acvm-csa.ca.

Kristen Rose
Ontario Securities Commission
416-593-2336

Hilary McMeekin
Alberta Securities Commission
403-592-8186

Sylvain Théberge
Autorité des marchés financiers
514-940-2176

Brian Kladko
British Columbia Securities Commission
604-899-6713

Sara Wilson
Financial and Consumer Services
Commission, New Brunswick
506-643-7045

Renée Dyer
Office of the Superintendent of Securities
Newfoundland and Labrador
709-729-4909

Jeff Mason
Nunavut Securities Office
867-975-6591

Shannon McMillan
Financial and Consumer Affairs
Authority of Saskatchewan
306-798-4160

Jason (Jay) Booth
Manitoba Securities Commission
204-945-1660

Steve Dowling
Office of the Superintendent of Securities,
Prince Edward Island
902-368-4550

David Harrison
Nova Scotia Securities Commission
902-424-8586

Rhonda Horte
Office of the Yukon Superintendent of
Securities
867-667-5466

Tom Hall
Office of the Superintendent of Securities
Northwest Territories
867-767-9305