

For Immediate Release**April 17, 2025****Canadian securities regulators announce actions to support competitiveness of Canadian markets**

TORONTO – The Canadian Securities Administrators (CSA) recognizes the current uncertainty in global markets, and the impact this is having on companies and investors’ decisions to participate in Canadian capital markets. In response, the CSA is introducing measures to support market participants that choose to go public, maintain a listing, and contribute to capital formation in Canada.

“Canada is a great place to do business, and companies going public here support investors and the vitality of our capital markets,” said Stan Magidson, CSA Chair and Chair of the Alberta Securities Commission. “The actions announced today represent the start of incremental measures to support the competitiveness of Canada’s capital markets. We are making it easier and more cost-effective for businesses to raise capital and grow in Canada, without sacrificing investor protection.”

A multi-faceted [prospectus and disclosure blanket order](#) will reduce regulatory burden and provide greater flexibility for companies that are currently reporting, or that choose to pursue an initial public offering (IPO) in Canada. In response to stakeholder feedback, the blanket order expands to all companies, the existing exemption from the requirement to provide audited financial statements for the third most recently completed financial year in connection with IPOs and other transactions. In addition, a [second blanket order](#) provides a prospectus exemption for companies that will be going or have recently gone public in Canada through an underwritten IPO, giving them greater flexibility to raise additional capital following the IPO provided certain conditions are met.

Furthermore, in a [third blanket order](#) in Alberta, New Brunswick, Nova Scotia, Ontario, Quebec and Saskatchewan, the investment limit in the offering memorandum exemption will increase for certain eligible investors to allow for reinvestment of proceeds within a 12-month period, subject to certain terms and conditions. There is no such limit in the other CSA jurisdictions.

Market participants, investor advocates and interested stakeholders with feedback on these initiatives are encouraged to contact their principal regulator. The CSA continues to explore other opportunities and actions to further support businesses and investors across Canada’s capital markets.

The measures announced today are being implemented through [coordinated blanket orders](#), which are effective on April 17, 2025. Market participants should consult the blanket orders for details of their expiry dates, where applicable.

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

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For investor inquiries, please [contact your local securities regulator](#).