



For Immediate Release

November 27, 2025

Canadian securities regulators provide update and seek feedback on multilateral initiative to support capital-raising by extending the role of exempt market dealers

TORONTO – Securities regulators in Ontario, Alberta, British Columbia, Québec, New Brunswick, Nova Scotia and Saskatchewan, today published a Canadian Securities Administrators (CSA) [Multilateral Staff Notice](#) (the **Staff Notice**) to update market participants and seek feedback on the use of a time-limited exemption.

The Staff Notice advises market participants that the temporary exemption announced in CSA Notice Regarding [Coordinated Blanket Order 31-930 Exemption to Allow Exempt Market Dealer Participation in Selling Groups in Offerings of Securities Under a Prospectus](#), which expires on December 20, 2025, will not be extended.

The time-limited exemption, introduced in late June 2024, enabled exempt market dealers to assist start-ups and small- to medium-sized businesses raise capital as they grow and mature by participating in selling groups in prospectus offerings. However, there was only limited use of the exemption.

In the Staff Notice, the securities regulators are also seeking feedback on the exemption. Feedback provided will be used to assist in future policymaking and to consider whether a revised exemption should be published in the future.

The CSA welcomes feedback on the exemption. The 60-day comment period closes January 26, 2026. Stakeholders are encouraged to [submit their comments](#) using the method set out in the Notice, which is available on [CSA members' websites](#).

The CSA, the council of 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 [contact your local securities regulator](#).

