

**Nova Scotia Securities Commission**

**Rule 45-110 *Start-up Crowdfunding Registration and Prospectus Exemptions***

**-and-**

**Consequential Amendments to Rule 45-102 *Resale of Securities***

**-and-**

**Consequential Amendments to National Instrument 45-102 *Resale of Securities* (the Rule Amendments)**

**WHEREAS:**

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the Act), the Nova Scotia Securities Commission (the Commission) has power to make rules subject to compliance with the requirements of the Act;
2. The Rule Amendments, copies of which are attached hereto, have been made a rule by one or more of the Canadian securities regulatory authorities; and
3. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

**NOW THEREFORE the Commission hereby:**

- (a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule Amendments and makes the same a rule of the Commission; and
- (b) declares that the rule approved and made pursuant to clause (a) shall take effect on September 21, 2021, unless the Minister disapproves the rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the rule shall not be effective until the rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair of the Commission, being the member of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 22nd day of June, 2021.



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Paul E. Radford, Q.C.  
Chair

Attachments

**AMENDMENTS TO  
NATIONAL INSTRUMENT 45-102 RESALE OF SECURITIES**

- 1. *National Instrument 45-102 Resale of Securities is amended by this Instrument.***
- 2. *Appendix D is amended by adding, before the heading “Transitional and Other Provisions”, the following section:***
  - 3. Except in Manitoba, the exemption from the prospectus requirement in section 5 [Exemption from prospectus requirement for issuers] of National Instrument 45-110 *Start-up Crowdfunding Registration and Prospectus Exemptions.***
- 3. (1) This Instrument comes into force on September 21, 2021.**
  - (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after September 21, 2021, this Instrument comes into force on the day on which they are filed with the Registrar of Regulations.**