

**For Immediate Release
April 18, 2008**

Canadian Securities Regulators Enhance Internal Control Reporting Requirements

Toronto – The Canadian Securities Administrators (CSA) announced today they are seeking comments on revised National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*.

The proposed instrument and related materials contain significant amendments in response to input received during the 2007 comment period. These amendments are consistent with those communicated to market participants in CSA Staff Notice 52-319 issued in November 2007.

Some proposed amendments to NI 52-109 are:

- The chief executive officer and the chief financial officer of a venture issuer will no longer be required to certify that they have designed and evaluated the effectiveness of disclosure controls and procedures and internal control over financial reporting.
- Non-venture issuers will now be required to use a control framework for the design of internal control over financial reporting.
- Guidance for certifying officers will be expanded.

The instrument is expected to come into effect on December 15, 2008 and will apply to issuers' financial years ending on or after that date. The proposed rule, related companion policy and forms, and CSA notice and request for comments are available on CSA members' websites. The comment period is open until June 17, 2008.

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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