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**Amendments to  
National Instrument 55-101 *Insider Reporting Exemptions***

1. *National Instrument 55- 101 Insider Reporting Exemptions is amended by this Instrument.*
2. *Section 1.1, in paragraphs (a) and (b) of the definition of “major subsidiary”, is amended by deleting “10” and substituting “20”.*
3. *Sections 2.1, 2.2 and 2.3, are amended by striking “Subject to section 4.1, the ” at the beginning of each section and substituting “The”.*
4. *Section 3.2 is amended by striking “and 4.1”.*
5. *Part 4 is repealed.*
6. *Section 5.2 is amended by adding the following after subsection 5.2(2):*
  - (3) An insider who is an executive officer (as defined in National Instrument 51-102 Continuous Disclosure Obligations) or a director of the reporting issuer or of a major subsidiary may not rely on the exemption in section 5.1 for the acquisition of stock options or similar securities granted to the insider unless the reporting issuer has previously disclosed in a news release filed on SEDAR the existence and material terms of the grant, including without limitation
    - (a) the date the options or other securities were issued or granted,
    - (b) the number of options or other securities issued or granted to each insider who is an executive officer or director referred to above,
    - (c) the price at which the options or other securities were issued or granted and the exercise price, and

(d) the number and type of securities issuable on the exercise of the options or other securities.

7. *This amendment comes into force ●, 2007.*