



Province of Saskatchewan

Registrar of Regulations

Filed NOV 09 2020

SR 113/2020

Minister's Order

The Minister of Justice and Attorney General, pursuant to section 7 of *The Securities Commission (Regulation Procedures) Regulations*, approves *The Securities Commission (Adoption of National Instruments) (NI 51-102) Amendment Regulations, 2020* in accordance with the attached Schedule.

Dated at the City of Regina, the 30 day of October, 2020.

Minister of Justice and Attorney General

(For administrative purposes only)

Authority: *The Securities Commission (Regulation Procedures) Regulations - section 7*



Province of Saskatchewan

Commission Order

The Financial and Consumer Affairs Authority of Saskatchewan, pursuant to section 154 of *The Securities Act, 1988*, makes *The Securities Commission (Adoption of National Instruments) (NI 51-102) Amendment Regulations, 2020* in accordance with the attached Schedule.

Dated at the City of Regina, the 16th day of October, 2020.



Chairperson
Financial and Consumer Affairs Authority of Saskatchewan

(For administrative purposes only)

Authority: *The Securities Act, 1988* - section 154

SCHEDULE

Title

1 These regulations may be cited as *The Securities Commission (Adoption of National Instruments) (NI 51-102) Amendment Regulations, 2020*.

RRS c S-42.2 Reg 3, section 8.3, Part XXXVI, Appendix amended

2 Section 8.3 of Part XXXVI of the Appendix to *The Securities Commission (Adoption of National Instruments) Regulations* is amended:

(a) in subsection (1):

(i) in the portion preceding paragraph (a) by striking out “subsection (3) and subsections 8.10(1) and 8.10(2)” and substituting “subsection (5) and subsections 8.10(1) and (2)”;

(ii) in paragraph (a) by striking out “any of the three” and substituting “2 or more of the”; and

(iii) in paragraph (b) by striking out “20” and substituting “30”;

(b) in subsection (2):

(i) in paragraph (a) by striking out “20” and substituting “30”;

(ii) in paragraph (b) by striking out “20” and substituting “30”; and

(iii) in paragraph (c) by striking out “20” and substituting “30”;

(c) in paragraph (3)(b) by striking out “20” and substituting “30”;

(d) in subsection (4):

(i) in paragraph (a) by striking out “20” and substituting “30”;

(ii) in paragraph (b) by striking out “20” and substituting “30”; and

(iii) in paragraph (c) in the portion preceding subparagraph (i) by striking out “20” and substituting “30”; and

APPROVED
LEGISLATIVE DRAFTING SECTION

September 9, 2020 - 9:30 a.m.

SECURITIES COMMISSION (ADOPTION OF NATIONAL INSTRUMENTS)
(NI 51-102) AMENDMENT REGULATIONS, 2020

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(e) by repealing subsection (5) and substituting the following:

“(5) Despite subsection (1) and for the purposes of subsection (3), an acquisition of a business or related businesses is not a significant acquisition,

(a) for a reporting issuer that is not a venture issuer, if the acquisition does not satisfy at least two of the optional significance tests under subsection (4); or

(b) for a venture issuer, if the acquisition would not satisfy the optional significance tests set out in paragraphs (4) (a) and (b) if ‘30 percent’ were read as ‘100 percent’”.

Coming into force

3(1) Subject to subsection (2), these regulations come into force on November 18, 2020.

(2) If these regulations are filed with the Registrar of Regulations after November 18, 2020, these regulations come into force on the day on which they are filed with the Registrar of Regulations.