

## Chapter 1

# Notices

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### 1.1 Notices

#### 1.1.1 Notice of Ministerial Approval of National Instrument 45-110 Start-Up Crowdfunding Registration and Prospectus Exemptions and Consequential Amendments

**NOTICE OF MINISTERIAL APPROVAL OF  
NATIONAL INSTRUMENT 45-110 *START-UP CROWDFUNDING  
REGISTRATION AND PROSPECTUS EXEMPTIONS*  
AND CONSEQUENTIAL AMENDMENTS**

**September 23, 2021**

The Ontario Minister of Finance recently approved National Instrument 45-110 *Start-Up Crowdfunding Registration and Prospectus Exemptions* (**NI 45-110**) and consequential amendments to other instruments (the **Consequential Amendments**). The Consequential Amendments include consequential amendments to the following instruments:

- National Instrument 45-102 *Resale of Securities*,
- Ontario Securities Commission Rule 11-501 *Electronic Delivery of Documents to the Ontario Securities Commission*,
- Ontario Securities Rule 45-501 *Ontario Prospectus and Registration Exemptions*, and
- Ontario Securities Commission Rule 13-502 *Fees*.

NI 45-110 provides harmonized national registration and prospectus exemptions to facilitate securities crowdfunding for start-ups and early stage issuers.

NI 45-110 and the Consequential Amendments (the **Rules**), together with corresponding changes to Companion Policy 45-501CP *Ontario Prospectus and Registration Exemptions* (the **CP Change**), were published on the OSC website at <http://www.osc.gov.on.ca> and in Chapter 1 of the Bulletin on June 24, 2021. The same material is being published today in Chapter 5 of this Bulletin.

The Rules and the CP Change came into force in Ontario on September 21, 2021.