

THE MANITOBA SECURITIES COMMISSION
MSC Rule No. 2018-2
(Section 149.1, *The Securities Act*)

AMENDMENTS TO
NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS AND
ONGOING REGISTRANT OBLIGATIONS

1. *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations* is amended by this Instrument.

2. *Subsection 8.16(3)* is amended by

(a) *deleting at the end of paragraph (a) the word "and", and*

(b) *replacing paragraph (b) with the following:*

(b) the conditions of one of the following exemptions are satisfied:

(i) *except in Alberta and Ontario, section 2.14 or 2.15 of National Instrument 45-102 Resale of Securities,*

(ii) *in Ontario, section 2.7 or 2.8 of Ontario Securities Commission Rule 72-503 Distributions Outside Canada,*

(iii) *in Alberta, exemptions similar to the exemptions set out in subparagraph (i) as made by the securities regulatory authority in Alberta.*

<p><i>In Alberta, Alberta Securities Commission Blanket Order 45-519 Prospectus Exemptions for Resale Outside Canada provides similar exemptions to the exemptions in section 2.14 and 2.15 of National Instrument 45-102 Resale of Securities.</i></p>

3. This Instrument comes into force on June 12, 2018.

4. This Instrument may be cited as MSC Rule 2018-2.