



**Saskatchewan
Securities
Commission**

Requirements for Initial Registration as a Mineral Lease Broker

This is a summary of the initial requirements to register as a mineral lease broker under *The Securities Act, 1988* ("Act") and *The Securities Regulations* ("Regs"). It is a checklist only and the text of the Act and Regulations should be referred to.

A mineral lease broker purchases or acquires a mineral interest on his behalf or on behalf of another or negotiates the purchase or acquisition of a mineral interest. [Act s.148(b)]

Registration as a mineral lease broker or a mineral lease salesperson is not required in order to purchase, acquire or negotiate for a mineral lease interest from a corporation whose principal business is oil and gas exploration and development. [Act s.149(3)]

PART A - MINERAL LEASE BROKER

1. Completed Form 3 for the business entity making application. [Reg s.59(1)(a)]
2. Fees by way of cheque payable to the Minister of Finance in the amount of \$400.

BONDING AND INSURANCE

3. A surety bond completed in accordance with Form 39 in the amount of not less than \$25,000. [Reg s.59(7)(b)]

SASKATCHEWAN BUSINESS CORPORATIONS ACT

4. Proof of compliance with the requirements of *The Saskatchewan Business Corporations Act*.

PART B - PARTNERS AND OFFICERS

All partners and officers of the applicant acting as agents of a mineral lease broker in Saskatchewan must be registered. [Act s.149(1)]

5. Completed Form 4 for each applicant. A Form I-U-2000 is also acceptable. [Reg s.59(1)(b)]
6. Fees by way of cheque payable to the Minister of Finance in the amount of \$250.

PART C - SALESPERSONS

All salespersons of the applicant acting as agents of a mineral lease broker in Saskatchewan must be registered. [Act s.149(1)]

7. Completed Form 4 for each applicant. A Form I-U-2000 is also acceptable. [Reg s.59(1)(b)]
8. Fees by way of cheque payable to the Minister of Finance in the amount of \$250.
9. A surety bond completed in accordance with Form 39 in the amount of not less than \$5,000. [Reg s.59(7)(a)]

PART D - GENERAL

10. Registration of each mineral lease broker is permanent unless the registration is terminated, suspended or cancelled. [Saskatchewan Local Instrument 33-503 *Permanent Registration System*] However, your firm must annually file the material and information set out in Saskatchewan staff Notice 33-709 *Annual Delivery of Registration Fees and Documents*.
11. All individual applicants for registration as trading officers or salespeople shall provide a written reference from their financial institution indicating a minimum of two years satisfactory financial history.