



**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 for one year from the date of initial registration. Registration of each salesperson, partner and officer expires on the same date as the mineral lease broker's registration. [Act s.149(5), Reg s.59(2)]
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.