

**GENERAL RULING/ORDER 41-901
USE OF PROSPECTUS COMPLYING WITH
OSC RULE 41-501 GENERAL PROSPECTUS REQUIREMENTS**

IN THE MATTER OF
THE SECURITIES ACT, 1988, SS 1988, c. S-42.2

AND

IN THE MATTER OF PROSPECTUSES COMPLYING WITH ONTARIO SECURITIES
COMMISSION RULE 4-501 GENERAL PROSPECTUS REQUIREMENTS

RULING
(Section 83)

WHEREAS an application has been received by the Saskatchewan Securities Commission (the "Commission") from the staff of the Commission for a ruling pursuant to section 83 of *The Securities Act, 1988* (the "Act") that the provisions of Part XI Prospectuses - Distributions of the Act and Part VII Prospectuses Distributions of *The Securities Regulations* (the "Regulations") do not apply to issuers who file preliminary prospectuses, prospectuses or amendments to prospectuses ("Prospectuses") which comply with Ontario Securities Commission Rule 41-501 General Prospectus Requirements ("OSC Rule 41-501");

AND WHEREAS it has been represented to the Commission that:

1. The Ontario Securities Commission has made OSC Rule 41-501 which comes into force on December 31, 2000;
2. OSC Rule 41-501 prescribes requirements for Prospectuses which may be different from the prospectus requirements set out in Part XI of the Act and Part VII of the Regulations;
3. Prospectuses prepared by issuers in accordance with OSC Rule 41-501 should be acceptable for offerings in Saskatchewan;

AND WHEREAS the Commission is of the opinion that it would not be prejudicial to the public interest to make this ruling;

IT IS HEREBY RULED pursuant to section 83 of the Act that the provisions in Part XI of the Act and Part VII of the Regulations as to the form and content of a Prospectus may be satisfied by compliance with the requirements as to form and content of a Prospectus under OSC Rule 41-501, provided that the Prospectus must still comply with the requirements of Part XI of the Act concerning the inclusion

and content of certificates in a Prospectus.

DATED at Regina, Saskatchewan this 20th day of December, 2000.

“Marcel de la Gorgendiere” _____

Marcel de la Gorgendière, Q.C.

Chairman