

GENERAL RULING/ORDER 44-801B
PROMPT OFFERING QUALIFICATION SYSTEM
SOLICITATION OF EXPRESSIONS OF INTEREST

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

AND

NATIONAL POLICY STATEMENT NO. 47
PROMPT OFFERING QUALIFICATION SYSTEM
AND
SOLICITATION OF EXPRESSIONS OF INTEREST

RULING
(Subsection 83(1) of the Act)

WHEREAS an application has been received by the Saskatchewan Securities Commission (the "Commission") from the staff of the Commission pursuant to Subsection 83(1) of *The Securities Act, 1988*, (the "Act"), for a ruling that the solicitation of expressions of interest with respect to securities to be qualified for distribution pursuant to a short form prospectus in accordance with National Policy 47 - Prompt Offering Qualification System ("NP 47") is not subject to Section 58 of the Act;

AND WHEREAS the Commission is satisfied that in the circumstances, there is adequate justification for making this Ruling, and that it would not be prejudicial to the public interest to do so;

IT IS HEREBY RULED pursuant to Subsection 83(1) of the Act, that Section 58 of the Act does not apply to the solicitation of expressions of interest with respect to an issue of securities to be qualified for distribution pursuant to a short form prospectus in accordance with NP 47, prior to the filing of a preliminary short form prospectus with respect to such securities, provided that:

1. The issuer of the securities has entered into an enforceable agreement with an underwriter that:
 - a. Requires the underwriter to purchase the securities;
 - b. Requires the issuer to file, and obtain a receipt for, the preliminary short form prospectus from the securities regulatory authority of:

