

Note: [15 Mar 2002] – The following is a consolidation of ASC Rule 41-501. It incorporates the amendments to this document that came into effect on March 15, 2002. This consolidation is provided for your convenience and should not be relied upon as authoritative.

ALBERTA SECURITIES COMMISSION RULE 41-501 USE OF PROSPECTUS COMPLYING WITH ONTARIO SECURITIES COMMISSION REQUIREMENTS

PART 1 DEFINITIONS

1.1 Definition

In this Rule, "OSC Rule 41-501" means Rule 41-501 *General Prospectus Requirements* of the Ontario Securities Commission, made effective December 31, 2000.

PART 2 PROSPECTUS FORM AND CONTENT REQUIREMENTS

2.1 Alternative Prospectus Form and Content Requirements

Notwithstanding Part 8 of the Alberta Securities Commission Rules ("ASC Rules"), and subject to sections 2.2, 2.3 and 2.4 of this Rule, the requirements under Part 8 [now Part 9] of the Act as to the form and content of a preliminary prospectus, a prospectus or an amendment to a prospectus, accompanying filings or deliveries to the Commission or Executive Director, and consents to extensions of time under subsection 92(2)(i) of the ASC Rules may be satisfied, in respect of

- (a) any distribution, other than by a mutual fund, by complying with the requirements under OSC Rule 41-501 as to form, content and accompanying filings or deliveries to the Commission or Executive Director applicable to a preliminary prospectus, a prospectus or an amendment to a prospectus, as the case may be; or
- (b) the initial public distribution by prospectus by a "capital pool company", as that term is defined in Policy 2.4 of the Canadian Venture Exchange Inc., by complying with the requirements, except section 6.4(1), under OSC Rule 41-501, as to form, content and accompanying filings or deliveries to the Commission or Executive Director applicable to a preliminary prospectus, a prospectus or an amendment to a prospectus, as the case may be.

2.2 Interpretation and Variation of OSC Rule

- (a) For the purpose of section 2.1, references in OSC Rule 41-501, or in the form referred to in section 1.1 of OSC Rule 41-501, to the provisions of securities

legislation of Ontario set out in column I of the table below shall be interpreted as references to the corresponding provisions of securities legislation of Alberta set out in column II of the table below.

I <i>Securities Act (Ontario)</i>	II <i>Securities Act (Alberta)</i>
subsection 57(1)	subsection 85(1) or 89(1) [now ss.114(1) or 115(1)], as the case may be
section 58	section 90 [now s.116]
subsection 58(1)	subsection 90(1) [now s.116(1)]
section 59	section 91 [now s.117]
subsection 61(2)	subsection 96(2) [now s.120(2)]
section 62	section 97 [now s.121]
subsection 65(1)	no equivalent
section 67	section 101 [now s.125]
Forms	Forms
Item 30 of former Form 12	Item 29A of Form 12 as varied by Commission Policy 7.1 <i>Conflicts of Interest</i>

- (b) For the purpose of section 2.1, Part 15 of OSC Rule 41-501 shall be varied by replacing or supplementing references to the "Director" under securities legislation of Ontario by references to the "Executive Director" under securities legislation of Alberta.
- (c) For the purpose of section 2.1, the form referred to in paragraph 13.2(2)2 of OSC Rule 41-501 shall be varied by replacing or supplementing
- (i) references to the "Director" under securities legislation of Ontario by references to the "Executive Director" under securities legislation of Alberta, and
 - (ii) the information concerning the public official set out in paragraph (a)(iv) of the form by the following:

Executive Director
Alberta Securities Commission
4th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta T2P 3C4
Telephone: (403) 297-6454

- (d) For the purposes of section 2.1, the forms referred to in paragraphs 13.3(1)2 and 3 of OSC Rule 41-501 shall be varied by replacing or supplementing references to "Ontario" and to "Ontario securities law" by references to "Alberta" and "Alberta securities laws", as the case may be.

2.3 Certification Requirements

Except as they are supplemented by sections 12.1 and 12.2 of OSC Rule 41-501, this Rule does not affect the requirements of Part 8 [now Part 9] of the Act concerning the inclusion and content of certificates in a preliminary prospectus, a prospectus or an amendment to a prospectus.

2.4 Notification

An issuer that intends to rely on this Rule in respect of a distribution shall state that intention in a covering letter filed prior to or concurrently with the filing of the preliminary prospectus for that distribution.

PART 3 EFFECTIVE DATE

3.1 Effective Date

This Rule comes into force on December 31, 2000.

[as amended March 15, 2002]