

Alberta and Saskatchewan securities regulators extend the self-certified investor prospectus exemption

CALGARY – March 26, 2024 – The Alberta Securities Commission (ASC) and the Financial and Consumer Affairs Authority of Saskatchewan (FCAA) have amended the self-certified investor prospectus exemption to remove the previous expiry date of April 1, 2024.

Following a three-year pilot, during which we heard ongoing interest in the exemption, the self-certified prospectus exemption will continue to grant greater flexibility to businesses and investors in Alberta and Saskatchewan by allowing self-certified investors to be treated in a similar manner to accredited investors.

The exemption allows investors who certify to having certain financial and investment knowledge, and acknowledge that they understand certain investment considerations and risks, to invest alongside accredited investors, subject to certain limits. Businesses are limited to accepting investments from self-certified investors to \$10,000 in any one business and \$30,000 across multiple businesses in a calendar year to mitigate investment risk.

ASC Blanket Order 45-538 *Self-Certified Investor Prospectus Exemption* and FCAA General Order 45-538 *Self-Certified Investor Prospectus Exemption* can be found on the [ASC](#) and [FCAA](#) websites, respectively. A minor amendment was also made to phrases in Annex 2 to align more closely with the accredited investor language on which it is based.

The amendments will come into force on April 1, 2024.

The ASC is the regulatory agency responsible for administering the province's securities laws. It is entrusted with fostering a fair and efficient capital market in Alberta and with protecting investors. As a member of the Canadian Securities Administrators, the ASC works to improve, coordinate, and harmonize the regulation of Canada's capital markets.

Financial and Consumer Affairs Authority (FCAA) protects consumer and public interests and supports economic well-being through responsive marketplace regulation. FCAA protects Saskatchewan consumers by regulating financial products and service providers in an effective, efficient, and balanced manner.

For investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).

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