

The Ontario Securities Commission

OSC Bulletin

August 12, 2021

Volume 44, Issue 32

(2021), 44 OSCB

The Ontario Securities Commission administers the
Securities Act of Ontario (R.S.O. 1990, c. S.5) and the
Commodity Futures Act of Ontario (R.S.O. 1990, c. C.20)

The Ontario Securities Commission

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Published under the authority of the Commission by:

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Toronto, Ontario
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Printed in the United States by Thomson Reuters.

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ISSN 0226-9325
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Chapter 1

Notices

1.1 Notices

1.1.1 Notice of Coming into Force of National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure and related consequential amendments to Multilateral Instrument 45-108 Crowdfunding

Notice of Coming into Force of National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* and related consequential amendments to Multilateral Instrument 45-108 *Crowdfunding*

August 12, 2021

On August 25, 2021, pursuant to section 143.4 of the *Securities Act* (Ontario) the following will come into force:

- National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* (**NI 52-112**); and
- consequential amendments to Multilateral Instrument 45-108 *Crowdfunding* (the **Consequential Amendments**).

On July 28, 2021, the Ontario Minister of Finance approved NI 52-112 and the Consequential Amendments.

In connection with NI 52-112, the Commission also adopted related Companion Policy 52-112 *Non-GAAP and Other Financial Measures Disclosure* and related changes to:

- Companion Policy 45-108CP *Crowdfunding*;
- Companion Policy 51-102CP *Continuous Disclosure Obligations*;
- Companion Policy 51-105CP *Issuers Quoted in the U.S. Over-the-Counter Markets*¹; and
- Companion Policy 52-107CP *Acceptable Accounting Principles and Auditing Standards* (collectively, the **Companion Policies**). The Companion Policies become effective on August 25, 2021.

NI 52-112, the Consequential Amendments and the Companion Policies were published in the Bulletin on May 27, 2021. The text of NI 52-112, the Consequential Amendments and the Companion Policies are reproduced in Chapter 5 of this Bulletin.

¹ The Commission did not propose this consequential change as Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets* and its Companion Policy do not apply in Ontario.

1.4 Notices from the Office of the Secretary

1.4.1 Bridging Finance Inc. et al.

**FOR IMMEDIATE RELEASE
August 10, 2021**

**BRIDGING FINANCE INC.,
DAVID SHARPE,
BRIDGING INCOME FUND LP,
BRIDGING MID-MARKET DEBT FUND LP,
BRIDGING INCOME RSP FUND,
BRIDGING MID-MARKET DEBT RSP FUND,
BRIDGING PRIVATE DEBT INSTITUTIONAL LP,
BRIDGING REAL ESTATE LENDING FUND LP,
BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, and
BRIDGING INDIGENOUS IMPACT FUND,
File No. 2021-15**

TORONTO – The Commission issued an Order in the above named matter.

A copy of the Order dated August 10, 2021 is available at www.osc.ca.

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GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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1.4.2 Jiubin Feng and CIM International Group Inc.

**FOR IMMEDIATE RELEASE
August 10, 2021**

**JIUBIN FENG and
CIM INTERNATIONAL GROUP INC.,
File No. 2021-27**

TORONTO – Take notice that the hearing in the above named matter scheduled to be heard on August 11, 2021 at 10:00 a.m. will be heard on August 19, 2021 at 10:00 a.m.

OFFICE OF THE SECRETARY
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Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 Global Reach Financial Solutions Inc.

Headnote

Application for a decision to vary a previous decision exempting a money services business (MSB) from the dealer registration and prospectus requirements in connection with certain distributions of and trades in over-the-counter (OTC) derivatives that are made by the filer with a “permitted counterparty” or an “eligible commercial hedger” – “permitted counterparty” defined to mean “permitted client” as defined in Section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations – “eligible commercial hedger” defined to mean a non-individual commercial hedger as defined in proposed derivatives business conduct and registration rules but with reduced financial threshold – relief granted to remove financial threshold from “eligible commercial hedger” definition – relief granted as an interim response to current regulatory uncertainty associated with the regulation of OTC derivatives, pending the development by the Canadian Securities Administrators (the CSA) of a uniform framework for the regulation of OTC derivatives in all provinces and territories of Canada – decision includes terms and conditions of relief that are based on the regulatory framework for derivatives firms set out in the proposed derivatives business conduct and registration rules being developed by the CSA.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 25(1), 53(1), 74 and 144.

National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, s. 1.1 (“permitted client”).

Proposed National Instrument 93-101 Derivatives: Business Conduct and Proposed National Instrument 93-102 Derivatives: Registration (“commercial hedger” and “eligible commercial hedger”).

OSC Rule 13-502 Fees.

July 26, 2021

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
GLOBAL REACH FINANCIAL SOLUTIONS INC.
(the Filer)

DECISION

Background

The Filer has made an application (the **Application**) to the Principal Regulator (as defined below) in the Jurisdiction for a decision under the securities legislation of the Jurisdiction (the **Legislation**) to vary the previous decision of the Principal Regulator made under the Legislation entitled *Re Global Reach Financial Solutions Inc.* dated November 16, 2020 (the **Previous Decision**)¹ in accordance with the Requested Amendment Relief (as described below).

¹ <https://www.osc.ca/en/securities-law/orders-rulings-decisions/global-reach-financial-solutions-inc>

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application (the Principal Regulator); and
- (b) the Filer has provided notice that, consistent with the relief granted in the Previous Decision, section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in Newfoundland and Labrador, Northwest Territories, Nunavut, Prince Edward Island and Yukon (the **Applicable Jurisdictions**).

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* or the Previous Decision have the same meaning in this decision unless they are otherwise defined in this decision (the **Decision**).

Representations

This Decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is incorporated under the *Canada Business Corporations Act* (Canada). The Filer's principal office is located in Vancouver, British Columbia.
2. The Filer is a subsidiary of Global Reach Group Holdings (Jersey) Ltd., which, with its affiliates, is part of the Global Reach corporate group (the **Global Reach Group**), a provider of foreign exchange (**FX**) risk management and payment services, headquartered in the United Kingdom (the **UK**), with operations in six countries, including offices in the Netherlands, Spain, South Africa and Cyprus.
3. The Global Reach Group has three trading subsidiaries in the UK, all of which hold the relevant licences from the UK Financial Conduct Authority (the **UK FCA**):
 - (a) Global Reach Markets Limited – an authorized investment firm which provides advice / deals as matched principal broker in OTC FX derivatives;
 - (b) Global Reach Partners – an authorized payment institution which provides foreign exchange and payment services to corporate clients (where the FX falls outside of the investment rules – spot and deliverable forwards where the underlying requirement is for the payment of goods or services); and
 - (c) Foreign Currency Exchange Limited – an authorized e-money institution providing payment wallets and foreign exchange services (where outside of investment regulation).
4. Each of these entities is required to adhere to both prudential and conduct requirements ensuring their financial soundness, the protection of client money and the fair treatment of clients.
5. The Filer provides FX and payment services for commercial and other non-retail customers in Canada, other than in Quebec, for the hedging of risk or payment facilitation and not for speculative or investment purposes.
6. The Filer is classified as a *Money Services Business under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (**PCMLTFA**) and associated regulations. The Filer is registered as a Money Services Business (**MSB**) or equivalent in all provinces in which it carries on business. As an MSB, the Filer fully complies with anti-money laundering and anti-terrorist financing laws and regulations in Canada and, in particular, the Guidelines produced by the Financial Transactions and Reports Analysis Centre of Canada (**FINTRAC**).
7. The Filer is not registered under the securities, commodity futures or derivatives legislation of any of the provinces or territories of Canada in any capacity.

The Previous Decision

8. On November 16, 2020, the Filer was granted certain relief from certain requirements of the Legislation that would otherwise be applicable to the Filer in connection with the operation of the Filer's foreign exchange risk management and payment services business (the **Filer's FX Business**), subject to terms and conditions, all as described in the Previous Decision.

9. Specifically, on November 16, 2020, the Principal Regulator in the Previous Decision exempted the Filer and its respective officers, directors and representatives from
- (a) the dealer registration requirement (the **Dealer Registration Relief**), and
 - (b) the prospectus requirement (the **Prospectus Relief**),
- in the Legislation in respect of distributions of or other trades in OTC Derivatives (as defined below) in connection with the Filer's FX Business made by
- (c) the Filer to or with a "Permitted Counterparty" or an "Eligible Commercial Hedger" (as such terms are defined in the Previous Decision), and
 - (d) by a Permitted Counterparty or an Eligible Commercial Hedger to or with the Filer
- as the case may be, subject to a sunset clause and the terms and conditions set out in the Previous Decision (the **Previous Decision Relief**).
10. In the Previous Decision, the Filer provided notice that, in the case of the Dealer Registration Relief and, in the jurisdictions where required, the Prospectus Relief, section 4.7(1) of MI 11-102 is intended to be relied upon in the Applicable Jurisdictions.
11. Elsewhere in Canada and outside of the Applicable Jurisdictions, the Filer relies on exemptions for trading in OTC Derivatives with "Qualified Persons" in Canada set out in the following instruments (the **CSA Local Blanket Orders**):

Alberta	ASC Blanket Order 91-507 <i>Over-the-Counter Trades in Derivatives</i>
British Columbia	BC Instrument 91-501 <i>Over-the-Counter Derivatives</i>
Manitoba	Blanket Order 91-501 <i>Over-the-Counter Trades in Derivatives</i>
New Brunswick	Local Rule 91-501 <i>Derivatives</i>
Nova Scotia	Blanket Order 91-501 <i>Over the Counter Trades in Derivatives</i>
Saskatchewan	General Order 91-908 <i>Over-the-Counter Derivatives</i>

12. The Filer does not currently offer FX or payment services to customers in Quebec.

The Requested Amendment Relief

13. The Previous Decision included the following defined term:
- "Eligible Commercial Hedger"** means a person or company, other than an individual, that
- (a) is a commercial hedger in relation to the OTC Derivative that it transacts with the Filer;
 - (b) has represented to the Filer in writing that it has the requisite knowledge and experience to evaluate the information provided to the person or company about OTC Derivatives by the Filer, the suitability of the OTC Derivatives for the person or company, and the characteristics of the OTC Derivatives to be transacted on the person or company's behalf, and
 - (c) has, or directly or indirectly owns or is owned by or is under common ownership with an entity, or group of entities, that has, net assets of at least \$500,000 as shown on its most recently prepared financial statements;
14. The Filer is seeking to amend the Previous Decision by deleting the definition of "Eligible Commercial Hedger" in the Previous Decision and replacing it with the following new definition of "Eligible Commercial Hedger" (the **Requested Amendment Relief**):
- "Eligible Commercial Hedger"** means a person or company, other than an individual, that
- (a) is a commercial hedger in relation to the OTC Derivative that it transacts with the Filer; and
 - (b) has represented to the Filer in writing that it has the requisite knowledge and experience to evaluate the information provided to the person or company about OTC Derivatives by the Filer, the suitability of the OTC

Derivatives for the person or company, and the characteristics of the OTC Derivatives to be transacted on the person or company's behalf;

15. The Filer is seeking the Requested Amendment Relief for the following reasons:
- (a) Having operated within the regulatory framework set out in the Previous Decision for six months, the Filer believes that the net asset requirement in clause (c) of the definition of "Eligible Commercial Hedger" in the Previous Decision (the **net asset requirement**) has impacted the ability of the Filer to service its customers and given rise to unlevel-playing-field concerns vis-à-vis other unregistered market participants that operate a similar foreign exchange risk management and payment services business in Canada.
 - (b) The Filer believes these customer service and unlevel-playing-field concerns have been exacerbated by the current Covid-19 pandemic. Small businesses have become particularly vulnerable as a result of Covid and there are many examples where exposure to fluctuations in FX can have a material impact on their ability to continue to operate. These small clients are poorly served by the more established larger institutions leaving many such clients exposed.
 - (c) The comparable definitions of "hedger" in the definition of "Qualified Party" in the CSA Local Blanket Orders and in subsection 1(1) of the *Commodity Futures Act* (Ontario) do not include a net asset requirement and the Filer wishes to operate the Filer's FX Business on a more harmonized basis across Canada,
16. The Filer has further made an application to the Director in the Jurisdiction for a decision, pursuant to section 6.1 of Ontario Securities Commission Rule 13-502 *Fees* (the **Fees Rule**), that the Filer be exempt from the requirement to pay an activity fee for making the Application (the **Requested Fee Relief**).
17. If the Filer were a registered firm under the Securities Act (Ontario) (the **OSA**), the Filer's officers, directors and "permitted individuals" (as that term is defined in National Instrument 33-109 *Registration Information* (**NI 33-109**) as at July 1, 2021) would be as follows:
- Millie Richardson, Chief Compliance and Risk Officer, Director
 - Brett Flowers, Chief Financial Officer, Director
 - Paul Lennox, President, Director – former President of EncoreFX (officer)
 - Quinn Kerkham, Commercial Director, Canada – former VP Branch Manager of EncoreFX
18. This decision is based on the same representations made by the Filer in the Previous Decision and which remain true and complete except as necessarily amended above.

Decision (the Requested Amendment Relief)

The Principal Regulator is satisfied that the decision meets the test set out in the Legislation for the Principal Regulator to make the decision.

The decision of the Principal Regulator is that the Requested Amendment Relief is granted.

"Timothy Moseley"
Vice-Chair
Ontario Securities Commission

"Wendy Berman"
Vice-Chair
Ontario Securities Commission

Decision (the Requested Fee Relief)

The Director is satisfied that the decision meets the test set out in the Legislation for the Director to make the decision.

It is the decision of the Director that the Requested Fee Relief is granted.

"Debra Foubert"
Director, Compliance & Registrant Regulation
Ontario Securities Commission

Application File #: 2020/0296

2.1.2 BlackRock Asset Management Canada Limited

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief granted to permit ETFs to invest in underlying US ETFs that may hold more than 10% of their net asset value in securities of U.S. money market funds – relief subject to conditions.

Applicable Legislative Provisions

National Instrument 81-102 Investment Funds, ss. 2.5(2)(b) and 19.1.

July 27, 2021

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE
RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
BLACKROCK ASSET MANAGEMENT CANADA
LIMITED
(the Filer)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer in respect of four new exchange-traded funds to be established by the Filer (the **New Funds** and each, a **New Fund** and together with the exchange-traded funds currently managed by the Filer and such other exchange-traded funds of which the Filer or an affiliate of the Filer acts as manager in the future, the **Funds** and each, a **Fund**), each of which will be a mutual fund subject to National Instrument 81-102 – *Investment Funds* (**NI 81-102**) and offer one or more classes of units, for a decision under the securities legislation of the principal regulator (the **Legislation**) that exempts the Filer and the Funds from paragraph 2.5(2)(b) of NI 81-102 in order to permit the Funds to purchase and hold shares of one or more U.S. iShares ETFs (as defined below) that may hold more than 10% of its net asset value (**NAV**) in securities of U.S. Money Market Funds (as defined below) (the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for the application; and

- (b) The Filer has provided notice that subsection 4.7(1) of Multilateral Instrument 11-102 – *Passport System* (**MI 11-102**) is intended to be relied upon in all of the provinces and territories of Canada other than the Jurisdiction (together with the Jurisdiction, the **Jurisdictions**).

Interpretation

“**Jurisdictions**” means collectively, the provinces and territories of Canada.

“**Unit**” means, in relation to a particular Fund, as applicable, a unit of a class which represents an equal, undivided interest in the net assets of the Fund.

“**U.S. iShares ETF**” means a U.S. domiciled exchange-traded fund managed by BlackRock Fund Advisors (**BFA**) and includes AGG and MBB (each as defined below).

Terms defined in NI 81-102 have the same meaning in this decision as in NI 81-102, unless otherwise defined. Certain other defined terms have the meanings given to them above and below.

Representations

The Filer

1. The Filer is a corporation amalgamated under the laws of the Province of Ontario and is an indirect, wholly-owned subsidiary of BlackRock, Inc., with its head office located in Toronto, Ontario.
2. The Filer or an affiliate of the Filer acts or will act as trustee, manager and portfolio adviser of the Funds.
3. The Filer is registered in the categories of Portfolio Manager, Investment Fund Manager and Exempt Market Dealer in all of the Jurisdictions. The Filer is also registered as a Commodity Trading Manager in Ontario and an Adviser under the *Commodity Futures Act* in Manitoba.

The Funds

4. Each Fund is or will be an exchange-traded fund governed by the laws of the Province of Ontario.
5. Each Fund distributes or will distribute its Units pursuant to a long form prospectus prepared pursuant to National Instrument 41-101 – *General Prospectus Requirements* (**NI 41-101**) and Form 41-101F2 – *Information Required in an Investment Fund Prospectus* and is or will be governed by the applicable provisions of NI 81-102, subject to any exemptions therefrom that may be granted by the securities regulatory authorities.
6. Each Fund is or will be a reporting issuer in each of the Jurisdictions.

7. Units of each Fund are or will be listed on the Toronto Stock Exchange (the **TSX**), the NEO Exchange Inc. (the **NEO Exchange**) or another stock exchange recognized by the OSC.
8. The investment objective of each of the New Funds will be to provide income by replicating, to the extent possible, the performance, net of expenses, of an index (**Index**) that tracks the broad U.S. investment grade bond market or investment grade mortgage-backed securities issued and/or guaranteed by U.S. government agencies, as applicable, net of expenses, and, for two of the New Funds to the extent possible, hedge any resulting U.S. dollar currency exposure back to Canadian dollars.
9. In order to achieve its investment objective, each New Fund will purchase and hold up to 100% of its NAV in shares of iShares Core U.S. Aggregate Bond ETF (**AGG**) or iShares MBS ETF (**MBB**) and may engage in a currency hedging strategy by entering into currency forward contracts or other derivative instruments in order to hedge each New Fund's exposure to U.S. dollars back to Canadian dollars.
10. In order to achieve its investment objective, each Fund will purchase and hold up to 100% of its NAV in shares of one or more U.S. iShares ETFs and may engage in a currency hedging strategy by entering into currency forward contracts or other derivative instruments in order to hedge each Fund's exposure to U.S. dollars or other foreign currency back to Canadian dollars.

U.S. iShares ETFs

11. Each U.S. iShares ETF is a U.S. domiciled exchange-traded fund managed by BFA, an indirect wholly-owned subsidiary of BlackRock, Inc. and an affiliate of the Filer.
12. BFA is regulated as an investment advisor by the U.S. Securities and Exchange Commission (the **SEC**).
13. Each U.S. iShares ETF is subject to the U.S. *Investment Company Act of 1940, as amended* (the **U.S. Investment Company Act**) and is an "investment fund" within the meaning of applicable Canadian securities legislation.
14. The shares of each U.S. iShares ETF are or will be offered pursuant to a prospectus filed with the SEC.
15. The shares of each U.S. iShares ETF are or will be listed on a stock exchange in the U.S.
16. The investment strategies of each U.S. iShares ETF permit it to invest its assets in high quality,

liquid short-term instruments, including securities of other investment funds.

17. Pursuant to the U.S. Investment Company Act, each U.S. iShares ETF may from time to time hold more than 10% of its NAV in securities of U.S. registered money market funds advised by BFA or an affiliate (each, a **U.S. Money Market Fund**).
18. Each U.S. iShares ETF currently holds securities of U.S. Money Market Funds, namely: (a) BlackRock Cash Funds: Institutional (**BR Institutional**), a series of BlackRock Funds III and (b) BlackRock Cash Funds: Treasury (**BR Treasury**), a series of BlackRock Funds III or of one or more other U.S. Money Market Funds managed by BFA or an affiliate.

BR Institutional

19. BR Institutional is a series of BlackRock Funds III, a statutory trust existing under the laws of the State of Delaware. BR Institutional is considered to be, and invests its assets in accordance with, the maturity, credit and liquidity requirements of, a U.S. money market fund under Rule 2a-7 of the U.S. Investment Company Act.
20. The investment objective of BR Institutional is to seek a high level of income consistent with liquidity and preservation of capital.
21. BR Institutional seeks to achieve its investment objective by investing all of its assets in the Money Market Master Portfolio, a series of Master Investment Portfolio (the **Master I Portfolio**), a statutory trust existing under the laws of the State of Delaware and registered under the U.S. Investment Company Act as an open-ended management investment company. BFA is the investment advisor to the Master I Portfolio. BR Institutional, through its investment in the Master I Portfolio, invests in high quality, short-term money market instruments that, at the time of investment, have remaining maturities of 397 calendar days or less from the date of acquisition. BR Institutional's portfolio maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. Under normal circumstances, BR Institutional expects to invest at least 95% of its assets in any combination of investments, which may include certificates of deposit, high-quality debt obligations, such as corporate debt and certain asset-backed securities, certain obligations of U.S. and foreign banks, certain repurchase agreements and certain obligations of the U.S. Government, its agencies and instrumentalities (including government-sponsored enterprises).

BR Treasury

22. BR Treasury is a series of BlackRock Funds III. BR Treasury is considered to be, and invests its assets in accordance with the maturity, credit and liquidity requirements of, a U.S. "government money market fund" under Rule 2a-7 of the U.S. Investment Company Act. The investment objective of BR Treasury is to seek current income as is consistent with liquidity and stability of principal.
23. BR Treasury seeks to achieve its investment objective by investing all of its assets in the Treasury Money Market Master Portfolio, a series of Master Investment Portfolio (the **Master T Portfolio**), a statutory trust existing under the laws of the State of Delaware and registered under the U.S. Investment Company Act as an open-ended management investment company. BFA is the investment advisor to the Master T Portfolio. BR Treasury, through its investment in the Master T Portfolio, invests at least 99.5% of its total assets in cash, U.S. Treasury bills, notes and other direct obligations of the U.S. Treasury, and repurchase agreements secured by such obligations or cash. BR Treasury invests in securities maturing in 397 days or less (with certain exceptions) and the portfolio has a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

U.S. Money Market Funds

24. U.S. Money Market Funds are subject to the investment restrictions prescribed under Rule 2a-7 of the U.S. Investment Company Act, and other rules of the U.S. Securities and Exchange Commission, including certain restrictions relating to portfolio quality, maturity, diversification and liquidity.
25. The investment restrictions prescribed by Rule 2a-7 of the U.S. Investment Company Act are substantively similar to the requirements for "money market fund[s]" under NI 81-102, subject to certain non-material differences including:
 - (a) as outlined above, the portfolio of a U.S. Money Market Fund must maintain a dollar-weighted average portfolio maturity appropriate to its investment objective provided that the fund must not: (i) acquire any instrument with a remaining maturity of greater than 397 calendar days or (ii) maintain a dollar-weighted average portfolio maturity that (A) exceeds 60 calendar days or (B) exceeds 120 calendar days (determined without reference to the exceptions in (i) above regarding interest rate readjustments);
 - (b) the advisor to a U.S. Money Market Fund must determine that any investment by

the fund creates a minimal credit risk for the fund; and

- (c) the U.S. Money Market Fund(s), in which a U.S. iShares ETF will invest, must not have less than: (i) 10% of its assets invested in cash, direct obligations of the U.S. Government, government securities under certain conditions or securities that will mature within one business day and (ii) 30% of its assets invested in cash, direct obligations of the U.S. Government, government securities under certain conditions or securities that will mature in five business days.

26. The Filer believes that any risks associated with an indirect investment in a U.S. Money Market Fund compared to a Canadian money market fund are mitigated by the fact that the U.S. Money Market Fund is subject to the U.S. Investment Company Act and oversight by the SEC and any loss that could result from an investment in a U.S. Money Market Fund by a U.S. iShares ETF will be limited to the amount invested by the U.S. iShares ETF in such U.S. Money Market Fund.

Reasons for Exemption Sought

27. Each Fund would be permitted to invest in shares of a U.S. iShares ETF pursuant to section 2.5(2) of NI 81-102 in reliance on the exceptions provided for in:
 - (a) subsection 2.5(3)(a) as the shares of the U.S. iShares ETFs meet the definition of "index participation units" under NI 81-102;
 - (b) subsection 2.5(5) of NI 81-102 as each Fund purchases or will purchase, shares of a U.S. iShares ETF in the secondary market; and
 - (c) subsection 2.5(4)(b)(i) of NI 81-102, but for the fact that a U.S. iShares ETF may from time to time purchase or hold more than 10% of its NAV in one or more U.S. Money Market Funds, which as outlined in representation 25, may not meet all of the investment restrictions prescribed in section 2.18 of NI 81-102 and the securities of which do not qualify as "index participation units".
28. The U.S. Money Market Funds in which the U.S. iShares ETFs may invest are subject to the investment restrictions prescribed under Rule 2a-7 of the U.S. Investment Company Act, which are substantially similar to the investment restrictions applicable to a money market fund under NI 81-102.

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|---|---|
| <p>29. Additionally, the Filer submits that the exception in Section 2.5(4)(b)(ii) would permit a Fund to purchase and hold securities of a U.S. iShares ETF if such U.S. iShares ETF held more than 10% of its NAV in securities of other U.S. iShares ETFs, provided the securities of each underlying U.S. iShares ETF met the definition of “index participation units” under NI 81-102. However, since the bottom tier of the proposed structure is one or more U.S. Money Market Funds the securities of which do not qualify as “index participation units” (rather than a U.S. iShares ETF that issues “index participation units”), the exception to the 10% limit in Section 2.5(2)(b) of NI 81-102 is not available. The Filer submits that this may produce an unintended result given the eligible U.S. iShares ETFs and U.S. Money Market Funds are regulated under the U.S. Investment Company Act and the U.S. Money Market Funds are generally required by the applicable U.S. Investment Company Act regulations to have a more conservative investment strategy than many U.S. iShares ETFs that would be eligible for the aforementioned exception.</p> | <p>(b) the U.S. iShares ETF is an exchange-traded fund subject to the U.S. Investment Company Act in good standing with the SEC;</p> <p>(c) the U.S. iShares ETF will not, at the time securities of the U.S. iShares ETF are acquired by a Fund, hold more than 10% of its NAV in securities of any other investment funds other than securities of one or more U.S. Money Market Funds or investment funds that issue index participation units;</p> <p>(d) the prospectus of each Fund discloses, or will disclose in the next renewal of its prospectus following the date of this decision, in the investment strategy section, the fact that the Fund has obtained the Exemption Sought to permit the Fund to purchase and hold shares of a U.S. iShares ETF that may hold more than 10% of its NAV in securities of one or more U.S. Money Market Funds.</p> |
| <p>30. The U.S. Money Market Funds in which the U.S. iShares ETFs may invest will be subject to the oversight of the SEC.</p> | <p>“Darren McKall”
Manager, Investment Funds and Structured Products
Ontario Securities Commission</p> |
| <p>31. There will be no duplication of management fees or incentive fees for the same service as a result of an investment by a Fund in a U.S. iShares ETF.</p> | <p>Application File #: 2021/0255</p> |
| <p>32. The amount of loss that could result from an investment by a Fund in a U.S. iShares ETF will be limited to the amount invested by the Fund in the U.S. iShares ETF.</p> | |
| <p>33. The investment by a Fund in a U.S. iShares ETF will be made in accordance with the fundamental investment objectives of the Fund.</p> | |
| <p>34. The Filer submits that employing a fund-of-fund structure as described herein achieves efficiencies from an operational perspective and will allow the Funds to obtain exposure to the U.S. iShares ETF on a cost-effective basis.</p> | |

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator is that the Exemption Sought is granted, provided that:

- (a) the investment by a Fund in securities of a U.S. iShares ETF is in accordance with the fundamental investment objectives of the Fund;

2.1.3 Glass House Brands Inc.

Headnote

Multilateral Instrument 11-102 Passport System and National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Relief from the take-over bid requirements in Part 2 of NI 62-104 to allow for take-over bid thresholds to be calculated based on the aggregate number of equity shares outstanding, as opposed to on a per-class basis – multi-class share structure among equity shares was implemented solely to ensure the issuer's continued status as a "foreign private issuer" under U.S. securities laws; all classes of equity shares are freely tradable, trade under the same trading symbol, have identical economic attributes and are automatically and mandatorily inter-convertible based on the shareholder's status as a U.S. Person – relief granted to allow offerors to calculate their ownership position by combining the outstanding classes of equity shares for the purposes of determining whether take-over bid requirements are triggered.

Relief from the early warning requirements to allow early warning thresholds to be calculated based on the aggregate number of equity shares outstanding, as opposed to on a per-class basis – multi-class share structure among equity shares was implemented solely to ensure the issuer's continued status as a "foreign private issuer" under U.S. securities laws; all classes of equity shares are freely tradable, trade under the same trading symbol, have identical economic attributes and are automatically and mandatorily inter-convertible based on the shareholder's status as a U.S. Person – relief granted to allow acquirors to calculate their ownership position by combining the outstanding classes of equity shares for the purposes of determining whether early warning requirements are triggered.

Relief from the issuer-bid requirements in Part 2 of NI 62-104 to allow for the thresholds in the normal course issuer bid exemption in s.4.8(3) of NI 62-104 to be calculated based on the aggregate number of equity shares outstanding, as opposed to on a per-class basis – multi-class share structure among equity shares was implemented solely to ensure the issuer's continued status as a "foreign private issuer" under U.S. securities laws; all classes of equity shares are freely tradable, trade under the same trading symbol, have identical economic attributes and are automatically and mandatorily inter-convertible based on the shareholder's status as a U.S. Person – relief granted to allow the issuer to calculate thresholds for normal course issuer bid exemption by combining the outstanding classes of equity shares – relief subject to condition that equity shares not listed on a designated exchange.

Relief from the requirement to issue and file a news release in section 5.4 of NI 62-104 to provide that the threshold triggering the requirement for an acquiror to file a news release during a take-over bid or an issuer bid is to be calculated based on the aggregate number of equity shares outstanding, as opposed to on a per-class basis – multi-class share structure among equity shares was implemented solely to ensure the issuer's continued status as a "foreign private issuer" under U.S. securities laws; all classes of equity shares are freely tradable, trade under the same trading symbol, have identical economic attributes and are automatically and mandatorily inter-convertible based on the shareholder's status as a U.S. Person – relief granted to allow acquirors to calculate their ownership position by combining the outstanding classes of equity shares for the purposes of determining whether the requirement to file a news release during a take-over bid or issuer bid is triggered.

Relief so that the issuer can provide disclosure on significant shareholders in its information circular on a combined basis among equity shares, rather than for each class of equity shares – to be calculated based on the aggregate number of equity shares outstanding, as opposed to on a per-class basis – multi-class share structure among equity shares was implemented solely to ensure the issuer's continued status as a "foreign private issuer" under U.S. securities laws; all classes of equity shares are freely tradable, trade under the same trading symbol, have identical economic attributes and are automatically and mandatorily inter-convertible based on the shareholder's status as a U.S. Person – relief granted to allow issuer to provide disclosure on holders of its equity shares on a combined basis in its information circular.

Issuer granted relief from requirements under National Instrument 41-101 General Prospectus Requirements, National Instrument 51-102 Continuous Disclosure Requirements and OSC Rule 56-501 Restricted Shares to refer to Limited Voting Shares using prescribed restricted security term – relief subject to condition that specified alternate term is used.

Applicable Legislative Provisions

National Instrument 62-104 Take-Over Bids and Issuer Bids, Part 2, ss. 5.2, 5.4 and 6.1.

National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, ss. 4.1, 4.5 and 11.1.

National Instrument 51-102 Continuous Disclosure Obligations, s. 13.1.

National Instrument 41-101 General Prospectus Requirements, s. 19.1.

Ontario Securities Commission Rule 56-501 Restricted Shares, s. 4.2.

June 29, 2021

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the “Jurisdiction”)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
GLASS HOUSE BRANDS INC.
(the “Filer”)

DECISION

Background

The principal regulator in the Jurisdiction has received an application (the “**Application**”) from the Filer for a decision under the securities legislation of the Jurisdiction of the principal regulator (the “**Legislation**”) that:

1. in connection with National Instrument 62-104 *Take-Over Bids and Issuer Bids* (“**NI 62-104**”) and National Instrument 62-103 *The Early Warning System and Related Take-over Bid and Insider Reporting Issues* (“**NI 62-103**”):
 - (a) an offer to acquire outstanding subordinate voting shares (“**Subordinate Voting Shares**”), restricted voting shares (“**Restricted Voting Shares**”) or limited voting shares (“**Limited Voting Shares**”, and collectively with the Subordinate Voting Shares and the Restricted Voting Shares, the “**Equity Shares**”) of the Filer, as the case may be, which would constitute a take-over bid under the Legislation as a result of the securities subject to the offer to acquire, together with the offeror’s securities, representing in the aggregate 20% or more of the outstanding Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, at the date of the offer to acquire, be exempt from the requirements set out in Part 2 of NI 62-104 applicable to take-over bids (the “**TOB Relief**”),
 - (b) an acquiror who triggers the disclosure and filing obligations pursuant to the early warning requirements contained in the Legislation with respect to the Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, be exempt from such requirements (the “**Early Warning Relief**”),
 - (c) an acquiror who acquires, during a take-over bid or an issuer bid, beneficial ownership of, or control or direction over, Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, that, together with the acquiror’s securities of that class, would constitute 5% or more of the outstanding Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, be exempt from the requirement to issue and file a news release set out in section 5.4 of NI 62-104 (the “**News Release Relief**”),
 - (d) an issuer bid made by the Filer in the normal course on a published market, other than a designated exchange, with respect to Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, be exempt from the requirements set out in Part 2 of NI 62-104 applicable to issuer bids (the “**NCIB Relief**” and together with the TOB Relief, the News Release Relief and the Early Warning Relief, the “**Bid Relief**”);
2. the Filer be exempt from the disclosure requirements in Item 6.5 of Form 51-102F5 *Information Circular* (“**Form 51-102F5**”) (the “**Alternative Disclosure Relief**”, and together with the Bid Relief, the “**Aggregation Relief**”); and
3. the requirements under:
 - (a) (i) subsections 12.2(3) and 12.2(4) of National Instrument 41-101 *General Prospectus Exemptions* (“**NI 41-101**”), (ii) Item 1.13(1) of Form 41-101F1 *Information Required in a Prospectus* (“**Form 41-101F1**”);

and (iii) item 1.12(1) of Form 44-101F1 Short Form Prospectus (including in respect of any equivalent disclosure in a prospectus or supplement filed pursuant to National Instrument 44-102 *Shelf Distributions* ("**NI 44-102**") relating to the use of restricted security terms;

- (b) subsections 10.1(1)(a), 10.1(4) and 10.1(6) of NI 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**") relating to the use of restricted security terms; and
- (c) subsections 2.3(1)(1.), 2.3(1)(3.) and 2.3(2) of Ontario Securities Commission Rule 56-501 *Restricted Shares* ("**OSC Rule 56-501**") relating to the use of restricted share terms,

shall not apply to the Limited Voting Shares (the "**Nomenclature Relief**", and together with the Aggregation Relief, the "**Exemption Sought**").

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this Application, and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 – *Passport System* ("**MI 11-102**") is intended to be relied upon in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland, the Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and the Yukon Territory.

Interpretation

Terms defined in National Instrument 14-101 *Definitions*, MI 11-102, NI 62-103 and NI 62-104, including without limitation, "offeror", "offeror's securities", "offer to acquire", "acquiror", "acquiror's securities", "eligible institutional investor", "designated exchange" and "security-holding percentage", have the same meaning if used in this decision, unless otherwise defined herein.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**").
2. On June 29, 2021, the Filer, previously a special purpose acquisition corporation, completed its qualifying transaction (the "**Transaction**"), pursuant to which it merged with GH Group, Inc., a vertically-integrated cultivator, manufacturer and retailer of cannabis products and branded cannabis packaged goods in the State of California.
3. The Filer is a vertically-integrated cultivator, manufacturer and retailer of cannabis products and branded cannabis packaged goods in the State of California.
4. The Filer is a reporting issuer in each of the provinces and territories of Canada, except Quebec and is not in default of the securities legislation in any such jurisdiction.
5. The Filer's head office is located at 3645 Long Beach Blvd., Long Beach, CA.
6. The Filer's authorized share capital consists of an unlimited number of (a) Subordinate Voting Shares, (b) Restricted Voting Shares, (c) Limited Voting Shares, (d) multiple voting shares ("**Multiple Voting Shares**"), and (e) preferred shares ("**Preferred Shares**") issuable in series with such terms as are determined by the board of directors of the Filer from time to time. The Filer does not intend that such Preferred Shares will be used for anti-takeover purposes.
7. As of the date hereof, (a) 22,335,908 Equity Shares, (b) 4,754,979 Multiple Voting Shares, and (c) zero (0) Preferred Shares are issued and outstanding.
8. For reasons of tax efficiency, any holder of Multiple Voting Shares that holds at least two (2) Restricted Voting Shares and/or Limited Voting Shares shall be deemed to hold (a) at least one (1) Restricted Voting Share, and (b) at least one (1) Limited Voting Share.
9. The Equity Shares will be listed on the NEO Exchange Inc. (the "**Exchange**") under the symbol "GLAS.A.U" on or about July 5, 2021.

Aggregation Relief

10. The Filer qualifies as a foreign private issuer ("FPI") under Rule 405 of the U.S. *Securities Act of 1933*, as amended, and Rule 3b-4(b) of the U.S. *Securities Exchange Act of 1934*, as amended (the "**Securities Exchange Act**"), as:
 - (a) the Filer is incorporated under the laws of British Columbia; and
 - (b) based on reasonable inquiry, less than 50% of the Filer's outstanding voting securities are held directly or indirectly of record by United States residents ("**U.S. Persons**").
11. For these purposes, "voting securities" are defined as those securities that entitle the holders to vote for the election of directors at the time of such determination.
12. As (a) the majority of the Filer's executive officers and directors are U.S. citizens or residents, (b) more than 50% of the Filer's assets are located in the United States, and (c) the Filer's business is administered primarily in the United States, the Filer will not qualify as an FPI should it exceed the FPI Threshold (as defined below) at the applicable time.
13. The Filer derives material benefits from its status as an FPI.
14. On June 29, 2021, in connection with the closing of the Transaction, the Filer amended its articles (the "**Amendments**") to (a) create and set the terms of two new share classes of the Filer, being the Restricted Voting Shares and the Limited Voting Shares, including applying coattail terms to such shares similar to those applicable to the Filer's previously-existing Subordinate Voting Shares, and (b) amend the terms of its previously-existing Subordinate Voting Shares, including by amending the requirements in respect of who may hold Subordinate Voting Shares.
15. The Filer received the shareholder approvals required under applicable corporate and securities laws to implement the Amendments at the special meeting of the Filer held on June 2, 2021.
16. The Amendments are intended to ensure that the Filer maintains its FPI status under applicable U.S. securities laws and thereby avoids a commensurate material increase in its ongoing costs. This is accomplished pursuant to a mandatory conversion mechanism in the Filer's share capital to decrease the number of shares eligible to be voted for directors of the Filer if the Filer's FPI Threshold is exceeded.
17. Under the Amendments, where Subordinate Voting Shares are "held of record" (as such term is defined Rule 12g5-1 of the Securities Exchange Act) by (a) one or more U.S. Persons, and (b) one or more non-United States residents ("**Non-U.S. Persons**"), such Subordinate Voting Shares shall be deemed to be held of record by a U.S. Person.
18. Subject to the Specified Exceptions (as defined below), the Subordinate Voting Shares may only be held of record by Non-U.S. Persons, and will carry one vote per share for the election of directors (and for all other purposes). The Subordinate Voting Shares will be automatically converted, without further act or formality, on a one-for-one basis into Restricted Voting Shares if they become held of record by a U.S. Person.
19. Subject to the Specified Exceptions, (a) the Restricted Voting Shares may be held of record only by U.S. Persons and will carry one (1) vote per share for the election of directors (and for all other purposes), and (b) the Limited Voting Shares may be held of record only by U.S. Persons and will carry one (1) vote per share on all matters except the election of directors, as the holders of Limited Voting Shares shall not have any entitlement to vote in respect of the election for directors of the Filer.
20. If, at any given time, the Restricted Voting Shares or the Limited Voting Shares are held of record by Non-U.S. Persons, they will be automatically converted, without further act or formality, on a one-for-one basis into Subordinate Voting Shares.
21. Notwithstanding the foregoing, if, at any given time, the total number of Restricted Voting Shares represents a number equal to or in excess of the formulaic threshold set forth below (the "**FPI Threshold**"), then the minimum number of Restricted Voting Shares required to stay within the FPI Threshold will be automatically converted, without further act or formality, on a pro-rata basis across all registered holders of Restricted Voting Shares (rounded up to the next nearest whole number of shares), on a one-for-one basis, into Limited Voting Shares:

$$(0.50 \times \text{Aggregate Number of Multiple Voting Shares, Subordinate Voting Shares and Restricted Voting Shares}) - (\text{Aggregate Number of Multiple Voting Shares held of record by U.S. Persons})$$

22. Notwithstanding the foregoing, in connection with a formal bid for all equity shares on identical terms made in compliance with Canadian securities laws that results in the bidder owning or controlling more than 50% of the total voting power of the voting securities of the Filer for the election of directors (assuming the Limited Voting Shares each have one (1) vote per share for the election of directors), the bidder may elect, by way of written notice to the Filer, that the Restricted Voting Shares it so acquires not be automatically converted into Limited Voting Shares.
23. If, at any given time, the total number of Restricted Voting Shares represents a number below the FPI Threshold, then a number of Limited Voting Shares will be automatically converted, without further act or formality, on a pro-rata basis across all registered holders of Limited Voting Shares (rounded down to the next nearest whole number of shares), on a one-for-one basis, into Restricted Voting Shares, to the maximum extent possible such that the Restricted Voting Shares then represent a number of Shares that is one share less than the FPI Threshold.
24. The following circumstances will be disregarded in determining whether Equity Shares are held of record by a U.S. Person or by a Non-U.S. Person (collectively, the “**Specified Exceptions**”): (a) where Equity Shares are held of record by one or more underwriters solely for the purposes of a distribution to the public, that fact will be disregarded; and (b) where Equity Shares are held of record by a person acting solely in the capacity of an intermediary in connection with either the payment of funds and/or the delivery of securities and that provides centralized facilities for the deposit, clearing or settlement of trades in securities (including CDS Clearing and Depository Services Inc., or any successor or assign) without general discretionary authority over the voting or disposition of such Equity Shares, that fact will be disregarded.
25. The Multiple Voting Shares, which are nominal valued preferred shares with a US\$0.001 per share redemption and liquidation value, may be held of record by U.S. Persons or Non-U.S. Persons, carry 50 votes per share (voting together with the other classes of Equity Shares as if they were a single class except where otherwise required by law or stock exchange requirements), have no entitlement to dividends and have no conversion rights. In addition, unless redeemed earlier by the holder, the Multiple Voting Shares are subject to a three (3)-year sunset provision, at which time they would be redeemed.
26. Each class of Equity Shares ranks equally with the other classes of Equity Shares as to dividends on a share-for-share basis, without preference or distinction, except that, subject to applicable regulatory and stock exchange approvals, stock dividends or distributions may be declared by the Filer’s board of directors that are payable in Subordinate Voting Shares on the Subordinate Voting Shares, in Restricted Voting Shares on the Restricted Voting Shares and in Limited Voting Shares on the Limited Voting Shares, provided an equal number of shares is declared as a dividend or distribution on a per-share basis in each case. All Equity Shares rank pari passu on a per-share basis in the event of the Filer’s liquidation, dissolution or winding-up, or a distribution of assets of the Filer for the purposes of a dissolution or winding-up of the Filer. All holders of Equity Shares are entitled to receive notice of, to attend (if applicable, virtually) and vote at all meetings of the Filer’s shareholders, except that they will not be able to vote (but will be entitled to receive notice of, to attend (if applicable, virtually) and to speak) at those meetings at which the holders of a specific class are entitled to vote separately as a class under the BCBCA.
27. Each class of Equity Shares is subject to coattail provisions contained in the terms of such class of Equity Shares, pursuant to which each class of Equity Shares may be converted into another class of Equity Shares in the event an offer is made to purchase such other class of Equity Shares and the offer is one which is required to be made to all or substantially all the holders in Canada of such other class of Equity Shares (assuming that the offeree was resident in Ontario).
28. Aside from the differences in (a) who may hold Subordinate Voting Shares and Restricted Voting Shares and Limited Voting Shares as between U.S. Persons and Non-U.S. Persons, and (b) the voting rights attributable to each class of Equity Shares set out above, the Equity Shares are the same in all respects and are mandatorily inter-convertible (continuously and without formality) based on (x) the holder’s status as a U.S. Person or Non-U.S. Person, and (y) the Filer’s FPI status.
29. The Equity Share structure has been implemented solely to ensure the Filer’s status as an FPI and thereby reduce compliance costs; it has no other purpose.
30. The Equity Shares are automatically and mandatorily inter-convertible based on (a) the holder’s status as a U.S. Person or Non-U.S. Person (as between Subordinate Voting Shares and Restricted Voting Shares/Limited Voting Shares), and (b) the status of the Filer’s FPI Threshold (as between Restricted Voting Shares and Limited Voting Shares), in each case without any further act of the Filer or the holder or further formality.
31. An investor does not control or choose which class of Equity Shares it acquires and holds. There are no unique features of any class of Equity Shares which an existing or potential investor will be able to choose to acquire, exercise or dispose of; the class ultimately available to an investor is a function of such investor’s status as a U.S. Person or Non-U.S. Person and the Filer’s FPI status only. Moreover, if after having acquired Equity Shares (a) a holder’s status as a U.S. Person or

Non-U.S. Person changes, or (b) the Filer's FPI status changes in a material manner, such Equity Shares will convert accordingly and automatically, without formality or regard to any other consideration.

Nomenclature Relief

32. Section 1.1 of NI 41-101 and Section 1.1 of NI 51-102 defines "restricted security terms" to mean each of the terms "non-voting security", "subordinate voting security" and "restricted voting security".
33. Section 1.1 of OSC Rule 56-501 defines "restricted share terms" to mean "non-voting shares", "subordinate voting shares", "restricted voting shares" or any other term deemed appropriate by the Director.
34. The Limited Voting Shares may be considered restricted securities and restricted shares, as applicable, under NI 41-101, NI 51-102 and OSC Rule 56-501 as there is (a) another class of shares that carries a disproportionate vote per share relative to the Limited Voting Shares, and (b) the share terms of the Limited Voting Shares contain provisions that nullify certain of the voting rights attributable to the Limited Voting Shares.
35. The Filer is limited to the restricted security term "non-voting" in respect of the nomenclature for the Limited Voting Shares insofar as (a) the restricted security terms "subordinate voting" and "restricted voting" are already taken by the Subordinate Voting Shares and Restricted Voting Shares, respectively, and (b) also naming the Limited Voting Shares as "restricted voting shares" would cause market confusion and be impracticable from a logistical standpoint given the need to distinguish the Limited Voting Shares from the Restricted Voting Shares.
36. It would be inappropriate to use the restricted security term "non-voting" in respect of the Limited Voting Shares because they will carry the right to vote generally other than in respect of the election of the Filer's directors.
37. The Filer desires to refer to such shares as Limited Voting Shares in any offering documents, in any future prospectuses and in all future continuous disclosure documents of the Filer to avoid confusing the Limited Voting Shares with Subordinate Voting Shares and/or Restricted Voting Shares.
38. The features of the Limited Voting Shares will be set out in disclosure documents pursuant to NI 41-101, National Instrument 44-101 – *Short Form Prospectus Distributions*, NI 44-102 and NI 51-102, as applicable, in compliance with the form requirements of such instruments.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted provided that:

1. the Filer publicly discloses the Exemption Sought and the terms and conditions of this decision in a news release filed on SEDAR promptly following the issuance of this decision;
2. the Filer discloses the Exemption Sought and the terms and conditions of this decision in each of its annual information forms and management information circulars filed on SEDAR following the issuance of this decision and in any other filing where the characteristics of the Equity Shares are described;
3. with respect only to the TOB Relief, the securities subject to the offer to acquire, together with the offeror's securities, would not represent in the aggregate 20% or more of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, as the case may be, calculated using (a) a denominator comprised of all of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, determined in accordance with subsection 1.8(2) of NI 62-104 on a combined basis, as opposed to a per-class basis, and (b) a numerator including as offeror's securities all of the Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, as applicable, that constitute offeror's securities;
4. with respect only to the News Release Relief, the Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, that the acquiror acquires beneficial ownership of, or control or direction over, when added to the acquiror's securities of that class, would not constitute 5% or more of the outstanding Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, calculated using (a) a denominator comprised of all of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, determined in accordance with subsection 1.8(2) of NI 62-104 on a combined basis, as opposed to a per-class basis, and (b) a numerator including as acquiror's securities, all of

- the Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares that constitute acquiror's securities;
5. with respect only to the NCIB Relief, (i) the Equity Shares are not listed on a designated exchange; and (ii) the Filer complies with the conditions in subsection 4.8(3) of NI 62-104, except that: (a) the bid is for not more than 5% of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares on a combined basis, as opposed to a per-class basis, and (b) the aggregate number of Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares acquired in reliance on the NCIB Relief by the Filer and any person acting jointly or in concert with the Filer within any 12-month period does not exceed 5% of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares on a combined basis, as opposed to a per-class basis, at the beginning of such 12-month period;
 6. with respect only to the Early Warning Relief:
 - (a) the acquiror complies with the early warning requirements, except that, for the purpose of determining the percentage of outstanding Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, as the case may be, that the acquiror has acquired or disposed of beneficial ownership, or acquired or ceased to have control or direction over, the acquiror calculates the percentage using (i) a denominator comprised of all of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, determined in accordance with subsection 1.8(2) of NI 62-104, on a combined basis, as opposed to a per-class basis, and (ii) a numerator including, as acquiror's securities, all of the Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, as applicable, that constitute acquiror's securities; or
 - (b) in the case of an acquiror that is an eligible institutional investor, the acquiror complies with the requirements of the alternative monthly reporting system set out in Part 4 of NI 62-103 to the extent it is not disqualified from filing reports thereunder pursuant to section 4.2 of NI 62-103, except that, for purposes of determining the acquiror's securityholding percentage, the acquiror calculates its securityholding percentage using (i) a denominator comprised of all of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares determined in accordance with subsection 1.8(2) of NI 62-104 on a combined basis, as opposed to a per-class basis, and (ii) a numerator including all of the Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares, as applicable, beneficially owned or controlled by the eligible institutional investor;
 7. with respect only to the Alternative Disclosure Relief, the Filer provides the disclosure required by Item 6.5 of Form 51-102F5 except that for purposes of determining the percentage of voting rights attached to the Subordinate Voting Shares, Restricted Voting Shares or Limited Voting Shares, the Filer calculates the voting percentage using (a) a denominator comprised of all of the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares on a combined basis, as opposed to a per-class basis, and (b) a numerator including all of the Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares beneficially owned, or over which control or direction is exercised, directly or indirectly, by any person who, to the knowledge of the Filer's directors or executive officers, beneficially owns, controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to the outstanding Subordinate Voting Shares, Restricted Voting Shares and Limited Voting Shares on a combined basis, as opposed to a per-class basis; and
 8. with respect only to the Nomenclature Relief, the Limited Voting Shares are referred to as "Limited Voting Shares".

"Jason Koskela"
Director, Office of Mergers & Acquisitions
Ontario Securities Commission

Application File #: 2021/0220

2.1.4 RBC Global Asset Management Inc.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief granted from subsection 13.5(2)(b) of NI 31-103 and subsection 4.2(1) of NI 81-102 to permit investment funds and managed accounts for which the filer or an affiliate acts as portfolio advisor and/or investment fund manager, to purchase commercial mortgages from, or sell commercial mortgages to, an affiliated entity that originates or administers the mortgages – relief is subject to conditions.

Applicable Legislative Provisions

National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, ss. 13.5(2)(b) and 15.1.
National Instrument 81-102 Investment Funds, ss. 4.2(1) and 19.1.

July 27, 2021

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE
RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
RBC GLOBAL ASSET MANAGEMENT INC.
(the Filer)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer on behalf of: (a) the RBC Funds, RBC Private Pools, PH&N Funds, RBC Corporate Class Funds, RBC Alternative Mutual Funds and RBC ETFs of which the Filer acts as investment fund manager and/or portfolio manager (each, an **Existing Public Fund** and collectively, the **Existing Public Funds**) and such other mutual funds, exchange-traded funds and non-redeemable investment funds of which the Filer or an affiliate of the Filer acts as the investment fund manager and/or portfolio manager in the future (the **Future Public Funds** and, together with the Existing Funds, the **Public Funds**), (b) certain non-prospectus qualified private pooled funds of which the Filer acts as investment fund manager and/or portfolio adviser (the **Existing Private Funds**) and such other non-prospectus qualified private pooled funds of which the Filer or an affiliate of the Filer acts as the investment fund

manager and/or portfolio adviser in the future (the **Future Private Funds** and, together with the Existing Private Funds, the **Private Funds**) and (c) the discretionary managed accounts of clients (each, a **Managed Account** and collectively, the **Existing Managed Accounts**) for which the Filer, or an affiliate of the Filer, acts as the portfolio adviser and such other managed accounts as the Filer or an affiliate of the Filer acts as portfolio adviser in the future (the **Future Managed Accounts** and, together with the Existing Managed Accounts, the **Managed Accounts**) for a decision under the securities legislation of the Jurisdiction (the **Legislation**) for relief from:

- (a) paragraph 13.5(2)(b)(i) of National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (**NI 31-103**) to permit the Public Funds, the Private Funds and the Managed Accounts to purchase a security from or sell a security to the investment portfolio of a “responsible person” (as defined in NI 31-103); and
- (b) section 4.2(1) of National Instrument 81-102 – *Investment Funds* (**NI 81-102**) to permit the Public Funds to purchase a security from or sell a security to an associate or affiliate of the manager, portfolio adviser or trustee of a Fund,

(collectively, the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 - *Passport System* (**MI 11-102**) is intended to be relied upon in British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, the Northwest Territories, Nunavut and Yukon (together with the Jurisdiction, the **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 – *Definitions* (**NI 14-101**), NI 81-102 or NI 31-103, as applicable, have the same meaning if used in this application, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer.

The Filer

1. The Filer is a corporation formed by amalgamation pursuant to articles of amalgamation dated November 1, 2013 under the federal laws of Canada and its head office is located in Toronto, Ontario.
2. The Filer is an indirect, wholly-owned subsidiary of Royal Bank of Canada.
3. The Filer is registered as an adviser in the category of portfolio manager and as a dealer in the category of exempt market dealer under the securities legislation of each Jurisdiction, is registered as an investment fund manager in each of British Columbia, Ontario, Québec and Newfoundland and Labrador and is also registered in Ontario as a commodity trading manager.
4. The Filer, or an affiliate of the Filer, is or will be, the investment fund manager and/or portfolio manager of each Public Fund.
5. The Filer, or an affiliate of the Filer, is or will be, the investment fund manager and/or the portfolio adviser of each Private Fund.
6. The Filer, or an affiliate of the Filer, is or will be, the portfolio adviser of each Managed Account.
7. The Filer is not in default of any of its obligations under the securities legislation of any Jurisdiction.
8. The Filer is a “responsible person” of the Public Funds, Private Funds and Managed Accounts.

The Public Funds

9. Each Public Fund is, or will be, an investment fund established under the laws of the Province of Ontario or the laws of another Jurisdiction.
10. Each Public Fund is, or will be, subject to NI 81-102, subject to any exemptions therefrom that may be granted by the securities regulatory authorities. Certain of the Public Funds are permitted to hold mortgages in accordance with the exemption set out in section 20.4 of NI 81-102 (**Public Mortgage Funds**).
11. The securities of the Public Funds are, or will be, offered either by a simplified prospectus and annual information form or long-form prospectus, as applicable, filed in all of the Jurisdictions and, accordingly, each Public Fund is, or will be, a reporting issuer in the Jurisdictions.
12. None of the Existing Public Funds are in default of any of their obligations under the securities legislation of the Jurisdictions.

The Private Funds

13. Each Private Fund is, or will be, established under the laws of the Province of Ontario or the laws of another Jurisdiction.
14. The securities of the Private Funds are, or will be, sold pursuant to an exemption from the prospectus requirements in accordance with National Instrument 45-106 – *Prospectus Exemptions*.
15. None of the Existing Private Funds are in default of any of their obligations under the securities legislation of the Jurisdictions.

The Managed Accounts

16. The Filer, or an affiliate of the Filer, provides discretionary investment management services and portfolio advisory services to the Managed Accounts of private clients and institutional groups such as corporate pension plans, foundations and endowments (each, a **Client**). Each Client enters into a discretionary investment management agreement (a **Discretionary Management Agreement**) with the Filer, or an affiliate of the Filer, as applicable, which sets out the investment objective(s), strategies and restrictions applicable to the Client's Managed Account.
17. No Managed Account Client is, or will be, a “responsible person” as defined in NI 31-103.

Reasons for Exemption Sought

18. From time to time, each Public Fund, Private Fund and Managed Account proposes to purchase or sell Canadian or U.S. commercial mortgages (each a **Mortgage**) from or to Royal Bank of Canada or another affiliate of the Filer (**RBC**) (a **Principal Mortgage Trade**). RBC acts or will act as lender, originator and/or administrator in respect of each Mortgage.
19. Pursuant to paragraph 13.5(2)(b)(i) of NI 31-103, the Public Funds, the Private Funds and the Managed Accounts are prohibited from purchasing a security from, or selling a security to, the investment portfolio of a responsible person, and therefore prohibits the Filer from engaging in Principal Mortgage Trades.
20. Pursuant to Section 4.2(1) of NI 81-102, the Public Funds are prohibited from purchasing a security from, or selling a security to, an associate or affiliate of the manager, portfolio adviser or trustee of a Public Fund if such person is acting as “principal” and therefore prohibits the Public Funds from engaging in Principal Mortgage Trades with RBC.
21. RBC has a large team of professionals in Canada and the U.S. involved in the sourcing, originating and holding of Mortgages and RBC has sizable

- exposure to the Mortgages market in Canada and the U.S. The Filer believes that permitting the Public Funds, the Private Funds and the Managed Accounts to purchase Mortgages from RBC will allow the Public Funds, the Private Funds and the Managed Accounts to access investments in a manner that will be efficient for the Public Funds, the Private Funds and the Managed Accounts and permitting the Public Funds, the Private Funds and the Managed Accounts to sell Mortgages to RBC will provide liquidity or access to liquidity for the Public Funds, the Private Funds and the Managed Accounts.
22. Each Public Fund, Private Fund and Managed Account has or will have investment objectives and strategies that permits it hold mortgages. A Public Fund, Private Fund or Managed Account will only purchase Mortgages from RBC that are consistent with, or necessary to meet their investment objective(s). Each Public Fund, Private Fund and Managed Account will only sell Mortgages to RBC if the Filer has determined that disposing of such Mortgages is appropriate for the applicable Public Fund, Private Fund or Managed Account.
 23. Each Public Fund, Private Fund, Managed Account and RBC has, or will have, policies and procedures in place to address any potential conflicts of interest that may arise as a result of any purchase or sale of a Mortgage between a Public Fund, Private Fund or Managed Account, as applicable, and RBC.
 24. An independent review committee (**IRC**) has been established for the Public Funds in accordance with the requirements of National Instrument 81-107 – *Independent Review Committee for Investment Funds* (**NI 81-107**).
 25. The Filer will refer all Principal Mortgage Trades between a Public Fund or Private Fund, as the case may be, and RBC to the IRC and such trade will comply with any terms and conditions required the IRC for its approval.
 26. The Filer will receive no remuneration with respect to any purchase or sale of a Mortgage between a Public Fund, Private Fund or Managed Account, as applicable, and RBC, and with respect to the delivery of a Mortgage, the only expenses which will be incurred by a Public Fund, Private Fund or Managed Account, will be nominal administrative charges levied by the custodian of the Public Fund, Private Fund or Managed Account, as applicable, any charges ordinarily incurred in transferring the Mortgages, if applicable, and any servicing fees of the Mortgages thereafter.
 27. A summary of the term, interest rate, amortization and outstanding balance of each Mortgage held in the portfolio of a Public Fund, Private Fund or Managed Account will be available to an investor or a prospective investor from the Filer or an affiliate of the Filer, upon request provided that delivery of such information shall be conditional upon the investor or prospective investor agreeing to treat such information as confidential.
 28. Except for Mortgages that are held by a Public Mortgage Fund, the Public Funds will only purchase or sell Mortgages that are “guaranteed mortgages” (as defined in NI 81-102) and no Public Fund shall, after the purchase of any Mortgage, hold more than 10% of its net asset value in guaranteed mortgages.
 29. Except for a Public Mortgage Fund, no Public Fund will purchase Mortgages from RBC if, after the purchase, more than 10% of its net asset value would consist of Mortgages purchased from RBC.
 30. The Public Mortgage Funds will only hold Mortgages in compliance with the restrictions set forth in section III(2)(2.1) of NP 29 other than paragraph III(2)(2.1)(i).
 31. No Public Mortgage Fund will purchase a Mortgage from RBC if, after the purchase, more than 40% of its net asset value would consist of Mortgages purchased from RBC.
 32. Until the later of the initial 180 day period following the launch of a Private Fund or until such time that a Private Fund has a net asset value of over \$500 million, no Private Fund shall purchase Mortgages from RBC if, after the purchase, more than 50% of its net asset value would consist of Mortgages purchased from RBC.
 33. No Managed Account shall purchase Mortgages on an on-going basis from RBC if, after the purchase, more than 50% of its net asset value would consist of Mortgages purchased from RBC.
 34. Each Mortgage purchased by a Public Fund, Private Fund or Managed Account from RBC or sold to RBC by a Public Fund, Private Fund or Managed Account will be valued by an independent and reputable firm that specializes in the valuation of commercial mortgages or that provides valuation services by professionals who are active members of the Canadian Institute of Chartered Business Valuators, at a price determined in accordance with the provisions of section III(2)(2.4) of National Policy 29 *Mutual Funds Investing in Mortgages* (**NP 29**).
 35. Each Public Fund, Private Fund and Managed Account will value the Mortgages in its portfolio in accordance with section III (2)(2.5) of NP 29 as if the Public Fund, Private Fund or Managed Account were subject to such policy.
 36. The auditor of the Public Funds and the Private Funds carries out an audit in accordance with Canadian generally accepted auditing standards of

the annual financial statements of each Public Fund and Private Fund. The annual financial statements of each Public Fund and Private Fund are prepared in accordance with International Financial Reporting Standards (IFRS) and National Instrument 81-106 *Investment Fund Continuous Disclosure* as applicable. The financial statements of the Public Funds and the Private Funds present, or will present, the Mortgages at fair value as defined in IFRS 13 *Fair Value Measurement*, as the same may be amended or replaced from time to time, which sets out a framework for measuring fair value.

37. The Filer believes that the Exemption Sought is in the best interests of the Public Funds, the Private Funds and the Managed Accounts as it will: (a) allow the Public Funds, Private Funds and Managed Accounts to access Mortgages in a more efficient manner and (b) will provide greater liquidity or access to liquidity for the Public Funds, Private Funds and Managed Accounts with respect to the Mortgages.
38. Any decision to purchase or sell Mortgages in a Principal Mortgage Trade on behalf of a Public Fund, Private Fund or Managed Account from or to RBC will be made based on the judgment of the portfolio manager uninfluenced by considerations other than the best interests of the Public Fund, the Private Fund or the Managed Account, as applicable.
39. The Filer is of the view that the Exemption Sought is not prejudicial to the public interest and is in the best interests of the Public Funds and Private Funds and their securityholders and the Clients of the Managed Accounts.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator is that the Exemption Sought is granted provided that in respect of each sale or purchase of a Mortgage in a Principal Mortgage Trade on behalf of a Public Fund, Private Fund or Managed Account, as applicable, from or to RBC:

- (a) the purchase or sale shall be consistent with the investment objective(s) of the Public Fund, Private Fund or Managed Account;
- (b) under NI 81-107, the IRC approves any sale or purchase made by a Public Fund or Private Fund in accordance with section 5.2(2) of NI 81-107, the Filer, in respect of any sale or purchase made by a Public Fund, complies with section 5.1 of NI 81-107 and the Filer and the IRC

comply with section 5.4 of NI 81-107 for any standing instructions the IRC provides in connection with sales or purchases of Mortgages by a Public Fund or Private Fund;

- (c) the Filer receives no remuneration with respect to the purchase or sale by the Public Fund, Private Fund or Managed Account, as applicable, and with respect to the delivery of a Mortgage, the only expenses which will be incurred by a Public Fund, Private Fund or Managed Account will be nominal administrative charges levied by the custodian of the Public Fund, Private Fund or Managed Account, as applicable, any charges ordinarily incurred in transferring the Mortgages, if applicable, and any servicing fees of the Mortgages thereafter;
- (d) each Mortgage purchased by a Public Fund, Private Fund or Managed Account from RBC or sold to RBC by a Public Fund, Private Fund or Managed Account is valued by an independent and reputable firm that specializes in the valuation of commercial mortgages or that provides valuation services by professionals who are active members of the Canadian Institute of Chartered Business Valuators, at a price determined in accordance with the provisions of section III(2)(2.4) NP 29;
- (e) except for a Public Mortgage Fund, no Public Fund will purchase Mortgages from RBC if, after the purchase, more than 10% of its net asset value would consist of Mortgages purchased from RBC;
- (f) no Public Mortgage Fund will purchase a Mortgage from RBC if, after the purchase, more than 40% of its net asset value would consist of Mortgages purchased from RBC;
- (g) until the later of the initial 180 day period following the launch of a Private Fund or until such time that a Private Fund has a net asset value of over \$500 million, no Private Fund shall purchase Mortgages from RBC if, after the purchase, more than 50% of its net asset value would consist of Mortgages purchased from RBC;
- (h) no Managed Account shall purchase Mortgages on an on-going basis from RBC if, after the purchase, more than 50% of its net asset value would consist of Mortgages purchased from RBC;

- | | |
|--|--|
| <p>(i) the financial statements of the Public Fund or Private Fund, as applicable, present the Mortgages at fair value as defined in IFRS 13 <i>Fair Value Measurement</i>, as the same may be amended or replaced from time to time;</p> | <p>(n) the Discretionary Management Agreement or other documentation in respect of any Managed Account that purchases a Mortgage from RBC or sells a Mortgage to RBC authorizes purchases and/or sales of Mortgages between the Managed Account and RBC from time to time; and</p> |
| <p>(j) the Filer will disclose to each investor of any Private Fund and each Client of any Managed Account: (i) that purchases and/or sales of Mortgages between the Private Fund or Managed Account, as applicable, and RBC may occur from time to time; (ii) how the price in respect of any sale or purchase in (i) above will be determined; and (iii) the valuation procedure that will be undertaken in respect of any sale or purchase described in (i) above;</p> | <p>(o) the Public Funds, Private Funds and Managed Accounts will keep written records that include details of the Mortgages received or delivered by the Public Fund, Private Fund or Managed Account, as applicable, and the value assigned to such Mortgages for a period of five years following the end of the financial year in which the Mortgage was received or delivered by the Public Fund, Private Fund or Managed Account.</p> |
| <p>(k) a Public Fund's simplified prospectus and annual information form or long-form prospectus, as applicable, will disclose at inception, or in the case of an Existing Public fund, the time of its next renewal, a summary of the nature and terms of the Exemption Sought including: (i) that purchases and/or sales of Mortgages between the Public Fund and RBC may occur from time to time; (ii) how the price in respect of any sale or purchase in (i) above will be determined; and (iii) the valuation procedure that will be undertaken in respect of any sale or purchase described in (i) above, along with the conditions imposed by this decision;</p> | <p>"Darren McKall"
Manager, Investment Funds and Structured Products
ONTARIO SECURITIES COMMISSION</p> |
| <p>(l) the Filer or an affiliate of the Filer will provide the investors of any Existing Private Fund and any Existing Managed Account with written notice of the fact that the Private Fund or Existing Managed Account, as applicable, may from time to time purchase Mortgages from RBC or sell Mortgages to RBC and provide a summary of the nature and terms of the Exemption Sought, along with the conditions imposed by this decision;</p> | <p>Application File #: 2021/0177</p> |
| <p>(m) the term sheet or confidential offering memorandum, as applicable, of any Future Private Fund that purchases a Mortgage from RBC or sells a Mortgage to RBC will disclose a summary of the nature and terms of the Exemption Sought, along with the conditions imposed by this decision;</p> | |

2.1.5 Nepra Foods Inc.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Issuer granted relief from certain restricted security requirements under National Instrument 41-101 General Prospectus Requirements, National Instrument 44-101 Short Form Prospectus Distributions, and National Instrument 51-102 Continuous Disclosure Obligations – relief granted subject to conditions.

OSC Rule 56-501 Restricted Shares – Issuer granted relief from certain restricted share requirements under OSC Rule 56-501 – relief granted subject to conditions.

Applicable Legislative Provisions

National Instrument 41-101 General Prospectus Requirements, ss. 12.2, 12.3, and 19.1.

Form 41-101F1 Information Required in a Prospectus, ss. 1.13 and 10.6.

National Instrument 44-101 Short Form Prospectus Distributions, s. 8.1.

Form 44-101F1 Short Form Prospectus, ss. 1.12 and 7.7.

National Instrument 51-102 Continuous Disclosure Obligations, Part 10 and s. 13.1.

OSC Rule 56-501 Restricted Shares, Parts 2 and 3, and s. 4.2.

August 10, 2021

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
NEPRA FOODS INC.
(the Filer)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer for a decision under the securities legislation of the Jurisdiction of the principal regulator (the **Legislation**) that the requirements under:

- (a) subsections 12.2(1), 12.2(3) and 12.2(4) of National Instrument 41-101 *General Prospectus Requirements* (**NI 41-101**), relating to the use of restricted security terms, and subsections 1.13(1) and 10.6 of Form 41-101F1 *Information Required in a Prospectus* and subsections 1.12(1) and 7.7 of Form 44-101F1 *Short Form Prospectus*, relating to restricted security disclosure, shall not apply to the common shares of the Filer (the **Common Shares**) in connection with any prospectus that may be filed by the Filer under NI 41-101, National Instrument 44-101 *Short Form Prospectus Distributions* (**NI 44-101**) or National Instrument 44-102 *Shelf Distributions* (the **Prospectus Disclosure Exemption**);
- (b) section 12.3 of NI 41-101 relating to prospectus filing eligibility for distributions of restricted securities, subject securities or securities that are, directly or indirectly, convertible into, or exercisable or exchangeable for, restricted securities or subject securities, shall not apply to distributions by the Filer of Common Shares, Proportionate Voting Shares (as defined below), options to purchase Common Shares, Series III Notes (as defined below), and any other securities of the Filer that are directly or indirectly convertible into, or exercisable or exchangeable for, Common Shares or Proportionate Voting Shares (the **Prospectus Eligibility Exemption**);

- (c) subsections 10.1(1)(a), 10.1(2), 10.1(4) and 10.1(6) of National Instrument 51-102 *Continuous Disclosure Obligations* relating to the use of restricted security terms and restricted security disclosure shall not apply to the Common Shares in connection with continuous disclosure documents that may be prepared by the Filer under NI 51-102 (the **CD Disclosure Exemption**);
- (d) subsections 2.3(1)(1.), 2.3(1)(3.) and 2.3(2) of Ontario Securities Commission Rule 56-501 *Restricted Shares (OSC Rule 56-501)* relating to the use of restricted share terms and restricted share disclosure shall not apply to the Common Shares in connection with dealer and adviser documentation, rights offering circulars and offering memoranda of the Filer (the **OSC Rule 56-501 Disclosure Exemption**); and
- (e) subsection 3.2 of OSC Rule 56-501 relating to the withdrawal of prospectus exemptions for distributions of restricted shares, subject securities or securities that are, directly or indirectly, convertible into, or exercisable or exchangeable for, restricted securities or subject securities, shall not apply to distributions by the Filer of Common Shares, Proportionate Voting Shares, options to purchase Common Shares, Series III Notes, and any other securities of the Filer that are directly or indirectly convertible into, or exercisable or exchangeable for, Common Shares or Proportionate Voting Shares (the **OSC Rule 56-501 Withdrawal Exemption** and, together with the Prospectus Disclosure Exemption, the Prospectus Eligibility Exemption, the CD Disclosure Exemption and the OSC Rule 56-501 Disclosure Exemption, the **Exemption Sought**).

The aforementioned requirements are collectively referred to as the **Restricted Security Rules**.

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (i) the Ontario Securities Commission is the principal regulator for this Application; and
- (ii) the Filer has provided notice that subsection 4.7(1) of Multilateral Instrument 11-102 *Passport System (MI 11-102)* is intended to be relied upon in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and Yukon (other than with respect to the OSC Rule 56-501 Disclosure Exemption and the OSC Rule 56-501 Withdrawal Exemption), which, pursuant to subsection 8.2(2) of National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions (NP 11-202)* and subsection 5.2(6) of National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions (NP 11-203)*, also satisfies the notice requirement of paragraph 4.7(1)(c) of MI 11-102.

Interpretation

Terms defined in National Instrument 14-101 *Definitions*, MI 11-102, NP 11-202, NP 11-203, NI 41-101, NI 44-101, NI 51-102 and OSC Rule 56-501 have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation incorporated under the *Business Corporations Act* (British Columbia) (the **BCBCA**).
2. The registered office of the Filer is located at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7, and its head office is located at 7025 S. Revere Parkway, Unit 100, Centennial, Colorado, USA 80112.
3. The Filer was incorporated to acquire and hold all of the capital stock of Nepra Foods, Ltd., (**NFL**) a corporation formed under the laws of the State of Colorado, in contemplation of the Filer's initial public offering (the **IPO**).
4. On April 20, 2021, the Filer filed a preliminary prospectus (the **April 20, 2021 Preliminary Prospectus**) with the securities regulatory authorities in British Columbia, Alberta and Ontario in connection with the IPO.
5. On June 28, 2021, the Filer filed an amended and restated preliminary prospectus (the **A&R Preliminary Prospectus**), amending and restating the April 20, 2021 Preliminary Prospectus.
6. Upon completion of the IPO, the Common Shares are expected to be listed on the Canadian Securities Exchange (the **CSE**).
7. Prior to filing the April 20, 2021 Preliminary Prospectus, the Filer completed a share exchange transaction (the **Share Exchange Transaction**) whereby NFL's existing shareholders exchanged all of their shares of NFL for shares of the

Filer pursuant to a share exchange agreement dated April 6, 2021 (the **Share Exchange Agreement**). Following completion of the Share Exchange Transaction, the Filer became the owner of 100% of the shares of NFL.

8. Upon completion of the IPO, the Proportionate Voting Shares will constitute subject securities (as defined in NI 41-101 and OSC Rule 56-501) and the Filer's only issued and outstanding subject securities will be the Proportionate Voting Shares.
9. Upon incorporation, the Filer's authorized share capital consisted of an unlimited number of Common Shares. In connection with the Share Exchange Transaction, the Filer amended its articles to create an additional class of shares, being the Class "A" common shares (the **Proportionate Voting Shares**). Currently, the Filer's authorized share capital consists of:
 - (a) an unlimited number of Common Shares; and
 - (b) an unlimited number of Proportionate Voting Shares.
10. The principal terms of the Common Shares and the Proportionate Voting Shares are summarized below.
 - (a) Subject to the FPI Protective Restriction (as defined below), the Proportionate Voting Shares may, at any time, at the option of the holder, be converted into Common Shares on the following basis: one Proportionate Voting Share for 100 Common Shares, with fractional Proportionate Voting Shares convertible into Common Shares on the same ratio (the **Conversion Ratio**).
 - (b) Unless a registration event occurs under United States securities laws (in which case, all Proportionate Voting Shares may be converted to Common Shares at the Conversion Ratio), the Filer shall not affect any conversion of Proportionate Voting Shares, and the holders of Proportionate Voting Shares shall not have the right to convert their shares, to the extent that after giving effect to such issuance after conversions, the aggregate number of Common Shares and Proportionate Voting Shares held of record, directly or indirectly, by residents of the United States would exceed forty percent (40%) of the aggregate number of Common Shares and Proportionate Voting Shares issued and outstanding (the **FPI Protective Restriction**).
 - (c) In the event of the liquidation, dissolution or winding-up of the Filer, the holders of Common Shares and Proportionate Voting Shares will be entitled to participate in the distribution of the remaining property and assets of the Filer on a pro rata basis based on (i) the number of Common Shares and (ii) the number of Proportionate Voting Shares (on an as converted basis, assuming conversion of all shares of Proportionate Voting Shares into Common Shares at the applicable Conversion Ratio) issued and outstanding on the record date.
 - (d) Each Proportionate Voting Share (including any fractions thereof) will be entitled to dividends, out of any cash or other assets legally available therefor, *pari passu* (on an as converted basis, assuming conversion of all shares of Proportionate Voting Shares into Common Shares at the applicable Conversion Ratio) as to dividends to be received by the holders of Common Shares if, as and when declared by the board of directors of the Filer.
 - (e) No fractional Common Shares shall be issued upon the conversion of any Proportionate Voting Shares and the number of Common Shares to be issued shall be rounded down to the nearest whole Common Share without compensation therefor.
 - (f) The Common Shares carry one vote per share at all meetings of the shareholders and the Proportionate Voting Shares (including any fractions thereof) carry one vote for each Common Share into which such Proportionate Voting Share could then be converted (i.e. 100 votes per Proportionate Voting Share) for all matters coming before the shareholders. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as converted basis (after aggregating all Common Shares into which Proportionate Voting Shares could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).
 - (g) The holders of Common Shares and Proportionate Voting Shares are entitled to receive notice of any meeting of shareholders of the Filer and to attend, vote and speak at such meetings, except those meetings at which holders of a specific class of shares are entitled to vote separately as a class under the BCBCA.
11. No right or special right attaching to the Common Shares or Proportionate Voting Shares, as applicable, may be prejudiced or interfered with unless authorized by (i) written consent of all of the holders of shares to which such rights or special rights attach or (ii) by not less than 2/3 of the votes cast at a meeting of holders of such shares duly held for that purpose. In addition, the Filer shall not amend, alter or repeal the preferences, special rights or other powers of the Proportionate Voting Share or any other provision of the Filer's articles that would adversely affect the rights of the holders

of Proportionate Voting Shares without the written consent of all of the holders of the then outstanding Proportionate Voting Shares or by the affirmative vote at a meeting of holders of Proportionate Voting Shares separately as a class by way of a special separate resolution.

12. The Filer may, by ordinary resolution, subdivide or consolidate all or any of its unissued, or fully paid and issued, Shares; provided; however, that if, at any time or from time-to-time, the Filer effects a subdivision or consolidation of the Common Shares, the Conversion Ratio shall be amended so that the holders of Proportionate Voting Shares shall thereafter be entitled to received, upon conversion of Proportionate Voting Shares, the number of Common Shares to which a holder of Common Shares deliverable upon conversion would have been entitled to receive on such subdivision or consolidation.
13. No subdivision or consolidation of the Common Shares or Proportionate Voting Shares may be carried out unless, at the same time, the shares of the other class are subdivided or consolidated in the same manner and on the same basis, so as to preserve the relative rights of the holders of each such class of shares.
14. In connection with the IPO, all holders of Proportionate Voting Shares executed a coattail agreement (the **Coattail Agreement**), pursuant to which such holders of Proportionate Voting Shares agreed, inter alia, not to tender their shares in the event of a take-over bid unless the offer was also extended to holders of Common Shares.
15. Pursuant to the Coattail Agreement, the holders of Proportionate Voting Shares shall not sell any Proportionate Voting Shares pursuant to a take-over bid under circumstances in which applicable securities laws would have required the same offer to be made to holders of Common Shares if the sale by the shareholders had been a sale of the Common Shares underlying such Proportionate Voting Shares rather than such Proportionate Voting Shares, but otherwise on the same terms. However, the foregoing shall not prevent a sale by any holder of Proportionate Voting Shares if concurrently an offer is made to purchase Common Shares that:
 - (a) offers a price per Common Share at least as high as the highest price per share paid or required to be paid pursuant to the take-over bid for the Proportionate Voting Shares;
 - (b) provides that the percentage of outstanding Common Shares to be taken up (exclusive of shares owned immediately prior to the offer by the offeror or persons acting jointly or in concert with the offeror) is at least as high as the percentage of outstanding Proportionate Voting Shares to be sold (exclusive of Proportionate Voting Shares owned immediately prior to the offer by the offeror and persons acting jointly or in concert with the offeror);
 - (c) has no condition attached other than the right not to take up and pay for Common Shares tendered if no shares are purchased pursuant to the offer for Common Shares; and
 - (d) is in all other material respects identical to the offer for Proportionate Voting Shares.
16. Each of the Common Shares and Proportionate Voting Shares are “equity shares” (per OSC Rule 56-501) and “equity securities” (per NI 41-101 and NI 51-102).
17. The Common Shares may be considered “restricted securities” as defined in NI 41-101 and NI 51-102, and “restricted shares”, as defined in OSC Rule 56-501, as the Proportionate Voting Shares carry a greater number of votes per security relative to the Common Shares.
18. The Share Exchange Transaction, including the amendment to the Filer’s articles creating the Proportionate Voting Shares was approved by the sole shareholder of the Filer.
19. The Share Exchange Transaction was also subject to the approval of the shareholders of NFL, which was obtained by unanimous consent resolution of the shareholders of NFL. An information circular (the **NFL Circular**) containing disclosure with respect to restricted securities and restricted shares was sent to shareholders of NFL. In addition to approving the Share Exchange Transaction, shareholders of NFL unanimously approved the amendment to the Filer’s articles creating the Proportionate Voting Shares, the offering of Common Shares in connection with the IPO, as well as any future distributions of Common Shares or Proportionate Voting Shares pursuant to a prospectus or on any prospectus exempt basis.
20. The NFL Circular was also sent to holders of Series I Notes and Series II Notes (each as defined below) and such securityholders executed a unanimous consent resolution approving, inter alia, the amendment to the Filer’s articles creating the Proportionate Voting Shares, the offering of Common Shares in connection with the IPO, as well as any future distributions of Common Shares or Proportionate Voting Shares pursuant to a prospectus or on any prospectus exempt basis.

21. Pursuant to the Share Exchange Agreement, the Proportionate Voting Shares received by former shareholders of NFL were issued on a compressed basis, being 100 old NFL shares for each Proportionate Voting Share. The Proportionate Voting Shares were issued by the Filer in order to meet the definition of “foreign private issuer” as defined in Rule 405 in the United States *Securities Act of 1933*, as amended.
22. In connection with the Share Exchange Agreement, the Filer issued an aggregate of 14,653,108 Common Shares and 273,468.05 Proportionate Voting Shares to the former shareholders of NFL. The Filer also assumed and will honour the aggregate principal amounts of US\$999,990.20 of Series I secured convertible promissory notes of NFL (the **Series I Notes**) and US\$295,000 of Series II secured convertible promissory notes of NFL (the **Series II Notes**), which are convertible into Common Shares upon the completion of the IPO and listing on the CSE at a conversion price equal to the greater of (i) 80% of the offering price under the IPO (in the case of the Series I Notes) or the offering price of the IPO (in the case of the Series II Notes), and (ii) \$0.10 per Common Share.
23. On June 11, 2021, the Filer issued an aggregate principal amount of \$230,000 and US\$15,000 of Series III secured convertible promissory notes (the **Series III Notes**), which are convertible into Common Shares at any time following 121 days after the issue date, but prior to the maturity date of such Series III Notes, into Common Shares at a conversion price equal to the greater of (i) the offering price of the IPO, and (ii) \$0.10 per Common Share.
24. Other than 100 Common Shares issued to the CFO of the Filer upon incorporation, from the date of incorporation until immediately prior to completion of the IPO, the Filer has only issued shares to the former shareholders of NFL.
25. Upon completion of the IPO, all of the issued and outstanding Proportionate Voting Shares will continue to be held or controlled, directly or indirectly, by the former shareholders of NFL.
26. Section 12.2 of NI 41-101 requires that an issuer must not refer to a security in a prospectus by a term or a defined term that includes the word “common” unless the security is an equity security to which are attached voting rights exercisable in all circumstances, irrespective of the number or percentage of securities owned, that are not less, per security, than the voting rights attached to any other outstanding security of the issuer.
27. Section 12.3 of NI 41-101 requires that an issuer must not file a prospectus under which restricted securities, subject securities or securities that are, directly or indirectly, convertible into, or exercisable or exchangeable for, restricted securities or subject securities, are distributed unless:
 - (a) the distribution has received prior majority approval of the securityholders of the issuer in accordance with applicable law, including approval on a class basis if required and excluding any votes attaching at the time to securities held, directly or indirectly, by affiliates of the issuer or control persons of the issuer, or
 - (b) at the time of any restricted security reorganization related to the securities to be distributed:
 - (i) the restricted security reorganization received prior majority approval of the securityholders of the issuer in accordance with applicable law, including approval on a class basis if required and excluding any votes attaching at the time to securities held, directly or indirectly, by affiliates of the issuer or control persons of the issuer,
 - (ii) the issuer was a reporting issuer in at least one jurisdiction, and
 - (iii) no purposes or business reasons for the creation of restricted securities were disclosed that are inconsistent with the purpose of the distribution.
28. Sections 1.13 and 10.6 of Form 41-101F1 and sections 1.12 and 7.7 of Form 44-101F1 require that an issuer provide certain restricted security disclosure.
29. Section 2.2 of OSC Rule 56-501 requires dealer and adviser documentation to include the appropriate restricted share term if restricted shares and the appropriate restricted share term or a code reference to restricted shares or the appropriate restricted share term are included in a trading record published by the CSE or other exchange listed in OSC Rule 56-501.
30. Section 2.3 of OSC Rule 56-501 requires that a rights offering circular or offering memorandum for a stock distribution prepared for a reporting issuer comply with certain requirements including, among others, that restricted shares may not be referred to by a term or a defined term that includes “common”, “preference” or “preferred” and that such shares shall be referred to using a term or a defined term that includes the appropriate restricted share term.

31. Section 3.2 of OSC Rule 56-501 provides that the prospectus exemptions under Ontario securities law are not available for a stock distribution of securities of a reporting issuer unless either the stock distribution received minority approval of shareholders or all the conditions set out in subsection 3.2(2) are satisfied and the information circular relating to the shareholders' meeting held to obtain such minority approval for the stock distribution included prescribed disclosure.
32. Section 10.1 of NI 51-102 requires a reporting issuer that has outstanding restricted securities, or securities that are directly or indirectly convertible into or exercisable or exchangeable for restricted securities or securities that will, when issued, result in an existing class of outstanding securities being considered restricted securities, to provide specific disclosure with respect to such securities in its information circular, a document required by NI 51-102 to be delivered upon request by a reporting issuer to any of its securityholders, an annual information form prepared by the reporting issuer as well as any other documents that it sends to its securityholders.
33. Section 10.2 of NI 51-102 sets out the procedure to be followed with respect to the dissemination of disclosure documents to holders of restricted securities.
34. Pursuant to the Restricted Security Rules, a "restricted security" means an equity security of a reporting issuer if any of the following apply:
 - (a) there is another class of securities of the reporting issuer that, to a reasonable person, appears to carry a greater number of votes per security relative to the equity security,
 - (b) the conditions attached to the class of equity securities, the conditions attached to another class of securities of the reporting issuer, or the reporting issuer's constating documents have provisions that nullify or, to a reasonable person, appear to significantly restrict the voting rights of the equity securities, or
 - (c) the reporting issuer has issued another class of equity securities that, to a reasonable person, appears to entitle the owners of securities of that other class to participate in the earnings or assets of the reporting issuer to a greater extent, on a per security basis, than the owners of the first class of equity securities.
35. As the Proportionate Voting Shares will entitle the holders thereof to multiple votes per Proportionate Voting Share held, it will technically represent a class of securities to which multiple votes are attached. The multiple votes attaching to the Proportionate Voting Shares would, absent the Exemption Sought, have the following consequences in respect of the technical status of the Common Shares:
 - (a) pursuant to NI 41-101 and NI 44-101, the Filer would be unable to use the word "common" to refer to the Common Shares in any prospectus and the Filer would be required to provide the specific disclosure required by NI 41-101 and NI 44-101 because the Proportionate Voting Shares would represent a security to which are attached voting rights exercisable in all circumstances, irrespective of the number or percentage of securities owned, that are more, per security, than the voting rights attached to the Common Shares,
 - (b) the Common Shares would be considered "restricted shares" pursuant to OSC Rule 56-501 and the Filer would be subject to the dealer and advisor documentary disclosure obligations and distribution restrictions in OSC Rule 56-501 because the Proportionate Voting Shares would represent a security to which is attached voting rights exercisable in all circumstances, irrespective of the number or percentage of shares owned, that are more, on a per share basis, than the voting rights attaching to the Common Shares of the Filer and the Filer would be unable to use the word "common" to refer to the Common Shares in a rights offering circular or offering memorandum for a stock distribution, and
 - (c) the Common Shares could be considered "restricted securities" pursuant to paragraph (a) of the definition of the term in NI 51-102 and the Filer would be required to provide the specific disclosure required by NI 51-102 in respect of the Common Shares because the Proportionate Voting Shares would represent another class of securities of the Filer that, to a reasonable person, appears to carry a greater number of votes per security relative to the Common Shares.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted provided that:

- (a) in connection with the Prospectus Disclosure Exemption and the Prospectus Eligibility Exemption as they apply to any prospectus, at the time the Filer relies on the Exemption Sought:

- (i) the representations in paragraphs 8-15, above, continue to apply;
 - (ii) the Filer has no restricted securities (as defined in section 1.1 of NI 41-101) issued and outstanding other than the Common Shares; and
 - (iii) any prospectus includes disclosure consistent with the representations in paragraphs 8-15 above;
- (b) in connection with the OSC Rule 56-501 Disclosure Exemption as it applies to the OSC Rule 56-501 Documents, at the time the Filer relies on the Exemption Sought:
 - (i) the representations in paragraphs 8-15, above, continue to apply; and
 - (ii) the Filer has no restricted shares (as defined in section 1.1 of OSC Rule 56-501) issued and outstanding other than the Common Shares;
- (c) in connection with the OSC Rule 56-501 Withdrawal Exemption, at the time the Filer relies on the Exemption Sought:
 - (i) the representations in paragraphs 8-15, above, continue to apply; and
 - (ii) the Filer has no restricted shares (as defined in section 1.1 of OSC Rule 56-501) issued and outstanding other than the Common Shares;
- (d) in connection with the CD Disclosure Exemption as it applies to the CD Documents, at the time the Filer relies on the Exemption Sought:
 - (i) the representations in paragraphs 8-15, above, continue to apply; and
 - (ii) the Filer has no restricted securities (as defined in subsection 1.1(1) of NI 51-102) issued and outstanding other than the Common Shares.

"Winnie Sanjoto"
Manager, Corporate Finance
Ontario Securities Commission

OSC File #: 2021/0402

2.2 Orders

2.2.1 MYM Nutraceuticals Inc.

Headnote

Multilateral Instrument 11-102 Passport System and National Policy 11-206 Process for Cease to be a Reporting Issuer Applications – Securities Act s. 88 Cease to be a reporting issuer in BC – The securities of the issuer are beneficially owned by not more than 50 persons and are not traded through any exchange or market – The issuer is not an OTC reporting issuer; the securities of the issuer are beneficially owned by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders worldwide; no securities of the issuer are traded on a market in Canada or another country; the issuer is not in default of securities legislation.

Applicable Legislative Provisions

Securities Act, R.S.B.C. 1996, c. 418, s. 88.

August 5, 2021

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS**

AND

**IN THE MATTER OF
MYM NUTRACEUTICALS INC.
(the Filer)**

ORDER

Background

¶ 1 The securities regulatory authority or regulator in each of the Jurisdictions (Decision Maker) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the Legislation) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the Order Sought).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application,
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in Alberta, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador; and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

¶ 2 Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

¶ 3 This order is based on the following facts represented by the Filer:

1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
3. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
4. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer; and
5. the Filer is not in default of securities legislation in any jurisdiction.

Order

- ¶ 4 Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

"Noreen Bent"
Chief, Corporate Finance Legal Services
British Columbia Securities Commission

Application File #: 2021/0394

2.2.2 Enablence Technologies Inc.

Headnote

NP 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions – Application by an issuer for a revocation of a cease trade order issued by the Commission – Cease trade order issued because the issuer had failed to file certain continuous disclosure materials required by Ontario securities law within the prescribed timeframe – Defaults subsequently remedied by bringing continuous disclosure filings up-to-date – Cease trade order revoked.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as amended, s. 144.
National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

July 29, 2021

ENABLENCE TECHNOLOGIES INC.

REVOCATION ORDER
Under the securities legislation of Ontario
(the Legislation)

BACKGROUND

1. Enablence Technologies Inc. (the **Issuer**) is subject to a failure-to-file cease trade order in Ontario (the **FFCTO**) issued by the Ontario Securities Commission (the **Principal Regulator**) on June 9, 2020.
2. The Issuer has applied to the Principal Regulator under National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* (**NP 11-207**) for an order revoking the FFCTO.

INTERPRETATION

Terms defined in National Instrument 14-101 *Definitions* or in NP 11-207 have the same meaning if used in this order, unless otherwise defined.

REPRESENTATIONS

3. This decision is based on the following facts represented by the Issuer:
 - (a) The Issuer is incorporated under the *Canada Business Corporations Act*.
 - (b) The Issuer's head office is located at 390 March Road, Suite 119, Ottawa, Ontario, K2K 0G7, Canada.
 - (c) The Issuer is authorized to issue an unlimited number of common shares and an unlimited number of preferred shares.

There are 641,927,418 common shares issued and outstanding as of June 9, 2020 and no preferred shares issued and outstanding.

- (d) The Issuer is currently a reporting issuer in provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland (the **Reporting Jurisdictions**). Common shares of the Issuer are listed on the TSX Venture Exchange (the **TSXV**) under the symbol "ENA" or "ENA.V".
- (e) The Issuer's common shares were suspended from trading on the TSXV on June 9, 2020. The Issuer intends to apply for this suspension to be lifted as soon as the FFCTO is revoked.
- (f) The Issuer experienced business disruptions related to the COVID-19 pandemic, which hindered compliance with certain filing obligations pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* (**NI 51-102**). The Issuer had planned to avail themselves of the OSC exemptions enacted in accordance with temporary blanket relief announced in March 2020 by the Canadian Securities Administrators in response to widespread business disruptions caused by the ongoing COVID-19 pandemic, but failed to file the required news release in respect of such exemption prior to the June 1, 2020 deadline as prescribed by NI 51-102.
- (g) The FFCTO was issued as a result of the Issuer's failure to file, in accordance with applicable securities laws, its unaudited interim financial statements for the three and nine months ended March 31, 2020 (**Interim Financials**), related management's discussion and analysis (**Interim MD&A**), and certification of the interim filings for the period ended March 31, 2020 (**Certification**) by the June 1, 2020 deadline as prescribed by NI 51-102 (collectively, the **Initial Unfiled Documents**).
- (h) Since the issuance of the FFCTO, the Issuer also failed to file the following documents (the **Subsequent Unfiled Documents**) within the required timeframe:
 - a. audited annual financial statements for the year ended June 30, 2020 and related

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|-----|---|-----|--|
| | management's discussion and analysis; | (n) | On May 28, 2021, the Issuer filed, together with applicable fees, certifications, and related management's discussion and analysis, unaudited interim financial statements for the three and nine months ended March 31, 2021. |
| b. | unaudited interim financial statements for the three months ended September 30, 2020 and related management's discussion and analysis; | (o) | On June 23, 2021, the Issuer filed statements of executive compensation for the financial years ended June 30, 2019 and June 30, 2020, which were noted by Staff as being outstanding. |
| c. | unaudited interim financial statements for the three and six months ended December 31, 2020 and related management's discussion and analysis; | (p) | On June 24, 2021, to correct deficiencies noted by Staff, the Issuer refiled its management's discussion and analysis and related certifications for: (i) the financial year ended June 30, 2020; (ii) the three months ended September 30, 2020; (iii) the three and six months ended December 31, 2020; and (iv) the three and nine months ended March 31, 2021. |
| d. | all certifications by the Chief Executive Officer and the Chief Financial Officer of the Issuer with respect to the Issuer's annual and quarterly filings noted above as required by NI 52-109; and | (q) | The Issuer has now filed the Initial Unfiled Documents and the Subsequent Unfiled Documents in the Reporting Jurisdictions on the System for Electronic Document Analysis and Retrieval (SEDAR) in accordance with NI 51-102 and NI 52-109. |
| e. | the statements of executive compensation for the financial years ended June 30, 2019 and June 30, 2020. | (r) | While the FFCTO was in effect, the Issuer received loans from four individuals to support the Issuer's working capital. The loans were facilitated by Paradigm Capital Inc., a firm registered with IIROC, and were evidenced by promissory notes. The issuance of the promissory notes may be considered to be trades contrary to the terms of the FFCTO. Paradigm Capital Inc. has notified IIROC in relation to its role in facilitating the loans and the inadvertent breach of the FFCTO. |
| (i) | Subsequent to the FFCTO, the Issuer discovered an error that required the restating of its previously issued audited annual financial statements for the year ended June 30, 2019 (the Original 2019 Annual Financials) to reflect additional accruals for commissions related to the Issuer's continued issuance of promissory notes, an issuance of common stock and advisory fees. | (s) | The Issuer is: (i) up-to-date with its continuous disclosure obligations; (ii) not in default of any of its obligations under the FFCTO other than as described in representations (i) and (o), above, and (iii) not in default of any requirements under applicable securities legislation or the rules and regulations made pursuant thereto in any of the Reporting Jurisdictions, except the existence of the FFCTO. |
| (j) | The Issuer's Original 2019 Annual Financials had not accrued related commissions or fees for fundraising and strategic mandates, which are payable in common shares of the Issuer (excluding any related tax amounts which are payable in cash). | (t) | The Issuer's SEDAR and System for Electronic Disclosure by Insiders (SEDI) profiles are now current and accurate in all material respects. |
| (k) | On September 25, 2020, the Issuer filed, together with the applicable fees the Initial Unfiled Documents. | (u) | The Issuer is not considering, nor is it involved in any discussions relating to a reverse take-over, merger, amalgamation |
| (l) | On October 1, 2020, the Issuer filed, together with the applicable fees and certifications the amended and restated financial statements for the year ended June 30, 2019 to correct the errors noted in (i), above, with respect to the Original 2019 Annual Financials. | | |
| (m) | On May 12, 2021, the Issuer filed, together with the applicable fees, the Subsequent Unfiled Documents. | | |

or other form of combination or transaction similar to any of the foregoing.

- (v) The Issuer has paid all activity, participation and late fees that are required to be paid in the Reporting Jurisdictions and has filed all forms associated with such payments.
- (w) The Issuer has provided a written undertaking to hold an annual meeting within three months after the date on which the FFCTO is revoked.
- (x) Since the issuance of the FFCTO, there have not been any material changes in the business, operations or affairs of the Issuer that have not been disclosed to the public.
- (y) Upon the revocation of the FFCTO, the Issuer will issue a news release announcing the revocation of the FFCTO and concurrently file the news release and a material change report.

ORDER

- 4. The Principal Regulator is satisfied that the order to revoke the FFCTO meets the test set out in the Legislation for the Principal Regulator to make the decision.
- 5. The decision of the Principal Regulator under the Legislation is that the FFCTO is revoked.

“Jo-Anne Matear”
Manager, Corporate Finance
Ontario Securities Commission

Application File #: 2021/0284

2.2.3 Bridging Finance Inc. et al. – ss. 127(8), 127(2), 127(1)

**IN THE MATTER OF
BRIDGING FINANCE INC.,
DAVID SHARPE,
BRIDGING INCOME FUND LP,
BRIDGING MID-MARKET DEBT FUND LP,
BRIDGING INCOME RSP FUND,
BRIDGING MID-MARKET DEBT RSP FUND,
BRIDGING PRIVATE DEBT INSTITUTIONAL LP,
BRIDGING REAL ESTATE LENDING FUND LP,
BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, and
BRIDGING INDIGENOUS IMPACT FUND**

File No. 2021-15

Timothy Moseley, Vice-Chair and Chair of the Panel

August 10, 2021

ORDER (Subsections 127(8), 127(2) and 127(1) of the Securities Act, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission held a hearing in writing to consider a motion by Staff of the Commission to extend a temporary order issued on April 30, 2021, and extended on May 12, 2021;

ON READING the materials filed by Staff and on considering that the respondents Bridging Income Fund LP, Bridging Mid-Market Debt Fund LP, Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, and Bridging Indigenous Impact Fund (collectively, the **BFI Funds**) consent to the relief sought;

IT IS ORDERED, pursuant to subsections 127(8), 127(2) and paragraph 2 of subsection 127(1) of the *Securities Act*, that until December 31, 2021, all trading in securities of the BFI Funds shall cease, except that PricewaterhouseCoopers Inc., in its capacity as receiver and manager of all the assets, undertakings and properties of Bridging Finance Inc. and the BFI Funds may trade in or facilitate the issuance or redemption of units of a BFI Fund with prior approval of the Ontario Superior Court of Justice.

“Timothy Moseley”

Chapter 4

Cease Trading Orders

4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Revoke
THERE IS NOTHING TO REPORT THIS WEEK.				

Failure to File Cease Trade Orders

Company Name	Date of Order	Date of Revocation
Australis Capital Inc.	August 5, 2021	
Aquarius Surgical Technologies Inc.	August 5, 2021	
BetterU Education Corp.	August 5, 2021	
Enablence Technologies Inc.	June 9, 2020	July 29, 2021
H-Source Holdings Ltd.	August 4, 2021	
LeanLife Health Inc.	August 5, 2021	
Newlox Gold Ventures Corp.	August 5, 2021	August 9, 2021
Petroteq Energy Inc.	August 6, 2021	

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order	Date of Lapse
New Wave Holdings Corp.	August 3, 2021	

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Expire	Date of Issuer Temporary Order
Performance Sports Group Ltd.	19 October 2016	31 October 2016	31 October 2016		

Company Name	Date of Order	Date of Lapse
Agrios Global Holdings Ltd.	September 17, 2020	
New Wave Holdings Corp.	August 3, 2021	
Reservoir Capital Corp.	May 5, 2021	
Rapid Dose Therapeutics Corp.	June 29, 2021	

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Chapter 5

Rules and Policies

5.1.1 National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure

NATIONAL INSTRUMENT 52-112 *NON-GAAP AND OTHER FINANCIAL MEASURES DISCLOSURE*

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NATIONAL INSTRUMENT 52-112 NON-GAAP AND OTHER FINANCIAL MEASURES DISCLOSURE

**PART 1
DEFINITIONS AND APPLICATION**

Definitions

1. In this Instrument,

“capital management measure” means a financial measure disclosed by an issuer that

- (a) is intended to enable an individual to evaluate an entity’s objectives, policies and processes for managing the entity’s capital,
- (b) is not a component of a line item disclosed in the primary financial statements of the entity,
- (c) is disclosed in the notes to the financial statements of the entity, and
- (d) is not disclosed in the primary financial statements of the entity;

“earnings release” means a news release that is required to be filed under section 11.4 of National Instrument 51-102 *Continuous Disclosure Obligations*;

“entity” includes any of the following:

- (a) a person or company other than an individual,
- (b) an asset or a group of assets for which financial statements are prepared;

“forward-looking information” has the meaning ascribed to it in National Instrument 51-102 *Continuous Disclosure Obligations*;

“MD&A” has the meaning ascribed to it in National Instrument 51-102 *Continuous Disclosure Obligations*;

“non-GAAP financial measure” means a financial measure disclosed by an issuer that

- (a) depicts the historical or expected future financial performance, financial position or cash flow of an entity,
- (b) with respect to its composition, excludes an amount that is included in, or includes an amount that is excluded from, the composition of the most directly comparable financial measure disclosed in the primary financial statements of the entity,
- (c) is not disclosed in the financial statements of the entity, and
- (d) is not a ratio, fraction, percentage or similar representation;

“non-GAAP ratio” means a financial measure disclosed by an issuer that

- (a) is in the form of a ratio, fraction, percentage or similar representation,
- (b) has a non-GAAP financial measure as one or more of its components, and
- (c) is not disclosed in the financial statements of the entity;

“primary financial statements” means, with respect to an entity, any of the following:

- (a) the statement of financial position;
- (b) the statement of profit or loss and other comprehensive income;
- (c) the statement of changes in equity;
- (d) the statement of cash flows;

“registered firm” has the meaning ascribed to it in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*;

“reportable segment” means a reportable segment as described in the accounting principles applied to the preparation of an entity’s financial statements;

“specified financial measure” means any of the following:

- (a) a non-GAAP financial measure;
- (b) a non-GAAP ratio;
- (c) a total of segments measure;
- (d) a capital management measure;
- (e) a supplementary financial measure;

“supplementary financial measure” means a financial measure disclosed by an issuer that

- (a) is, or is intended to be, disclosed on a periodic basis to depict the historical or expected future financial performance, financial position or cash flow of an entity,
- (b) is not disclosed in the financial statements of the entity,
- (c) is not a non-GAAP financial measure, and
- (d) is not a non-GAAP ratio;

“total of segments measure” means a financial measure disclosed by an issuer that

- (a) is a subtotal or total of 2 or more reportable segments of an entity,
- (b) is not a component of a line item disclosed in the primary financial statements of the entity,
- (c) is disclosed in the notes to the financial statements of the entity, and
- (d) is not disclosed in the primary financial statements of the entity.

Application – reporting issuers

2. This Instrument applies to a reporting issuer in respect of its disclosure of a specified financial measure in a document if the document is intended to be, or reasonably likely to be, made available to the public.

Application – issuers that are not reporting issuers

3. This Instrument applies to an issuer that is not a reporting issuer in respect of its disclosure of a specified financial measure in a document if the document is made available to the public and is
- (a) subject to National Instrument 41-101 *General Prospectus Requirements*,
 - (b) filed with a regulator or a securities regulatory authority in connection with a distribution made under section 2.9 of National Instrument 45-106 *Prospectus Exemptions*, or
 - (c) submitted to a recognized exchange in connection with a qualifying transaction, reverse takeover, change of business, listing application, significant acquisition or similar transaction.

Application – exceptions

4. (1) Despite sections 2 and 3, this Instrument does not apply to the following:
- (a) an investment fund as defined in National Instrument 81-106 *Investment Fund Continuous Disclosure*;
 - (b) a designated foreign issuer, or an SEC foreign issuer, as defined in National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*;
 - (c) an issuer in respect of disclosure required under any of the following:
 - (i) National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

- (ii) section 5.4 of Form 51-102F2 *Annual Information Form*;
 - (iii) National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*, other than section 5.14 of that Instrument;
- (d) an issuer in respect of disclosure in any of the following:
 - (i) a report prepared by a person or company other than the issuer or entity that is the subject of the specified financial measure;
 - (ii) a transcript of an oral statement;
 - (iii) pro forma financial statements required to be filed under securities legislation;
 - (iv) a filing required under section 12.1 or 12.2 of National Instrument 51-102 *Continuous Disclosure Obligations* or subparagraphs 9.1(1)(a)(ii) and 9.2(a)(ii) and section 9.3 of National Instrument 41-101 *General Prospectus Requirements*;
- (e) an issuer in respect of disclosure of a specified financial measure that is required under law, or by an SRO of which the issuer is a member, if
 - (i) the law or the SRO's requirement specifies the composition of the measure and the measure was determined in compliance with that law or requirement, and
 - (ii) in proximity to the measure, the issuer discloses the law or the SRO's requirement under which the measure is disclosed;
- (f) an issuer in respect of disclosure of a specified financial measure if the calculation of the specified financial measure is derived from a financial covenant in a written agreement;
- (g) an issuer that is a registered firm in respect of disclosure of a specified financial measure if
 - (i) the document in which the disclosure is made is intended to be, or is reasonably likely to be, made available to a client or a prospective client of the registered firm, and
 - (ii) the measure does not relate to the registered firm's financial performance, financial position or cash flow.
- (2) Despite sections 2 and 3, this Instrument does not apply to disclosure required under Form 51-102F6 *Statement of Executive Compensation* and Form 51-102F6V *Statement of Executive Compensation — Venture Issuers*, except for the information required under paragraph 6(1)(b), clause 6(1)(e)(ii)(C), paragraph 9(c) and clause 10(1)(b)(ii)(C) of this Instrument.

PART 2 INCORPORATING INFORMATION BY REFERENCE

Incorporating information by reference

- 5. (1) Subject to subsections (3) and (4), an issuer may incorporate by reference the information required under any of the following provisions, if the reference is to the issuer's MD&A:
 - (a) subparagraph 6(1)(e)(ii);
 - (b) paragraph 7(2)(d);
 - (c) subparagraph 8(c)(iii);
 - (d) paragraph 9(c);
 - (e) subparagraph 10(1)(b)(ii);
 - (f) paragraph 11(b).
- (2) If, as permitted under subsection (1), an issuer incorporates required information by reference into a document, the issuer must include all of the following in the document:
 - (a) a statement indicating that the information is incorporated by reference;

- (b) a statement that specifies the location of the information in the MD&A;
- (c) a statement that the MD&A is available on SEDAR at www.sedar.com.
- (3) Despite subsection (1), an issuer must not incorporate by reference the information referred to in subsection (1) in its MD&A if the document that contains the specified financial measure is another MD&A filed by the issuer.
- (4) Despite subsection (1), an issuer must not incorporate by reference the information referred to in clause 6(1)(e)(ii)(C), paragraph 7(2)(d) or 9(c) or clause 10(1)(b)(ii)(C) if the document that contains the specified financial measure is in an earnings release filed by the issuer.

PART 3 SPECIFIED FINANCIAL MEASURE DISCLOSURE

Non-GAAP financial measures that are historical information

6. (1) An issuer must not disclose a non-GAAP financial measure that is historical information in a document unless all of the following apply:
- (a) the non-GAAP financial measure is labelled using a term that,
 - (i) given the measure's composition, describes the measure, and
 - (ii) distinguishes the measure from totals, subtotals and line items disclosed in the primary financial statements of the entity to which the measure relates;
 - (b) the non-GAAP financial measure is identified as a non-GAAP financial measure;
 - (c) the document discloses the most directly comparable financial measure that is disclosed in the primary financial statements of the entity to which the measure relates;
 - (d) the non-GAAP financial measure is presented with no more prominence in the document than that of the most directly comparable financial measure referred to in paragraph (c);
 - (e) in proximity to the first instance of the non-GAAP financial measure in the document, the document
 - (i) explains that the non-GAAP financial measure is not a standardized financial measure under the financial reporting framework used to prepare the financial statements of the entity to which the measure relates and might not be comparable to similar financial measures disclosed by other issuers,
 - (ii) discloses, directly or by incorporating it by reference as permitted under section 5,
 - (A) an explanation of the composition of the non-GAAP financial measure,
 - (B) an explanation of how the non-GAAP financial measure provides useful information to an investor and explains the additional purposes, if any, for which management uses the non-GAAP financial measure,
 - (C) a quantitative reconciliation of the non-GAAP financial measure for its current and comparative period, if disclosed under paragraph (f), to the most directly comparable financial measure referred to in paragraph (c), and that reconciliation is disclosed in the permitted format, and
 - (D) if the label or composition of the non-GAAP financial measure has changed from what was previously disclosed, an explanation of the reason for the change;
 - (f) if the non-GAAP financial measure is disclosed in MD&A or in an earnings release of the issuer, the non-GAAP financial measure for a comparative period, determined using the same composition, is disclosed in the document, unless it is impracticable to do so.
- (2) For the purpose of clause (1)(e)(ii)(C), a quantitative reconciliation of the non-GAAP financial measure is in the "permitted format" if it
- (a) is disaggregated quantitatively in a way that would enable a reasonable person applying a reasonable effort to understand the reconciling items,

- (b) explains each reconciling item, and
- (c) does not describe a reconciling item as “non-recurring”, “infrequent”, “unusual”, or using a similar term, if a loss or gain of a similar nature is reasonably likely to occur within the entity’s 2 financial years that immediately follow the disclosure, or has occurred during the entity’s 2 financial years that immediately precede the disclosure.

Non-GAAP financial measures that are forward-looking information

7. (1) In this section,

“equivalent historical non-GAAP financial measure” means a non-GAAP financial measure that is historical information and has the same composition as a non-GAAP financial measure that is forward-looking information;

“SEC issuer” has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*.

- (2) An issuer must not disclose a non-GAAP financial measure that is forward-looking information in a document unless all of the following apply:
 - (a) the document discloses an equivalent historical non-GAAP financial measure;
 - (b) the non-GAAP financial measure that is forward-looking information is labelled using the same label used for the equivalent historical non-GAAP financial measure;
 - (c) the non-GAAP financial measure that is forward-looking information is presented with no more prominence in the document than that of the equivalent historical non-GAAP financial measure;
 - (d) in proximity to the first instance of the non-GAAP financial measure that is forward-looking information in the document, the document discloses, directly or by incorporating it by reference as permitted under section 5, a description of any significant difference between the non-GAAP financial measure that is forward-looking information and the equivalent historical non-GAAP financial measure.
- (3) Subsection (2) does not apply if the disclosure is made
 - (a) by an SEC issuer, and
 - (b) in compliance with Regulation G under the 1934 Act.

Non-GAAP ratios

- 8. An issuer must not disclose a non-GAAP ratio in a document unless all of the following apply:
 - (a) the non-GAAP ratio is labelled using a term that, given the non-GAAP ratio’s composition, describes the non-GAAP ratio;
 - (b) the non-GAAP ratio is presented with no more prominence in the document than that of similar financial measures disclosed in the primary financial statements of the entity to which the non-GAAP ratio relates;
 - (c) in proximity to the first instance of the non-GAAP ratio in the document, the document
 - (i) explains that the non-GAAP ratio is not a standardized financial measure under the financial reporting framework used to prepare the financial statements of the entity to which the non-GAAP ratio relates and might not be comparable to similar financial measures disclosed by other issuers,
 - (ii) discloses each non-GAAP financial measure that is used as a component of the non-GAAP ratio,
 - (iii) discloses, directly or by incorporating it by reference as permitted under section 5, an explanation of
 - (A) the composition of the non-GAAP ratio,
 - (B) how the non-GAAP ratio provides useful information to an investor and explains the additional purposes, if any, for which management uses the non-GAAP ratio, and
 - (C) if the label or the composition of the non-GAAP ratio has changed from what was previously disclosed, an explanation of the reason for the change;

- (d) if the non-GAAP ratio is disclosed in MD&A or in an earnings release of the issuer, the non-GAAP ratio for a comparative period, determined using the same means of calculation, is disclosed in the document, unless
 - (i) the non-GAAP ratio is forward-looking information, or
 - (ii) it is impracticable to disclose the measure for the comparative period.

Total of segments measures

9. An issuer must not disclose a total of segments measure in a document, other than in financial statements about the entity to which the measure relates, unless all of the following apply:
- (a) the document discloses the most directly comparable financial measure disclosed in the primary financial statements of the entity;
 - (b) the total of segments measure is presented with no more prominence in the document than that of the most directly comparable financial measure referred to in paragraph (a);
 - (c) in proximity to the first instance of the total of segments measure in the document, the document discloses, directly or by incorporating it by reference as permitted under section 5, a quantitative reconciliation of the total of segments measure for its current and comparative period, if disclosed under paragraph (d), to the most directly comparable financial measure referred to in paragraph (a), in the permitted format referred to in subsection 6(2);
 - (d) if the total of segments measure is disclosed in MD&A or in an earnings release of the issuer, the total of segments measure for a comparative period, determined using the same composition, is disclosed in the document, unless it has not been previously disclosed.

Capital management measures

10. (1) An issuer must not disclose a capital management measure in a document, other than financial statements about the entity to which the measure relates, unless all of the following apply:
- (a) the capital management measure is presented with no more prominence in the document than that of similar financial measures disclosed in the primary financial statements of the entity;
 - (b) in proximity to the first instance of the capital management measure in the document, the document,
 - (i) if the capital management measure was calculated using one or more non-GAAP financial measures, discloses each such non-GAAP financial measure;
 - (ii) discloses, directly or by incorporating it by reference as permitted under section 5,
 - (A) for any capital management measure that is disclosed in the form of a ratio, fraction, percentage or similar representation, an explanation of its composition,
 - (B) an explanation of how the capital management measure provides useful information to an investor and explains the additional purposes, if any, for which management uses the capital management measure, and
 - (C) for any capital management measure that is not disclosed as a ratio, fraction, percentage or similar representation, a quantitative reconciliation of the capital management measure for its current and comparative period, if disclosed under paragraph (c), to the most directly comparable financial measure disclosed in the primary financial statements of the issuer;
 - (c) if the capital management measure is disclosed in MD&A or in an earnings release of the issuer, the capital management measure for a comparative period, determined using the same composition, is disclosed in the document, unless it has not been previously disclosed.
- (2) Subparagraph (1)(b)(ii) does not apply if the disclosure required under that subparagraph is made in the notes to the financial statements of the entity to which the measure relates.

Supplementary financial measures

11. An issuer must not disclose a supplementary financial measure in a document unless both of the following apply:

- (a) the supplementary financial measure is labelled using a term that,
 - (i) given the measure's composition, describes the measure, and
 - (ii) distinguishes the measure from totals, subtotals and line items disclosed in the primary financial statements of the issuer;
- (b) in proximity to the first instance of the supplementary financial measure in the document, the document discloses, directly or by incorporating it by reference as permitted under section 5, an explanation of the composition of the supplementary financial measure.

PART 4 EXEMPTION

Exemption

- 12. (1)** The regulator or the securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2)** Despite subsection (1), in Ontario, only the regulator may grant such an exemption.
- (3)** Except in Alberta and Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions*, opposite the name of the local jurisdiction.

PART 5 EFFECTIVE DATE AND TRANSITION

Effective date and transition

- 13. (1)** This Instrument comes into force on August 25, 2021.
- (2)** In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after August 25, 2021, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.
- (3)** Despite subsections (1) and (2), this Instrument does not apply to a reporting issuer in respect of documents filed for a financial year ending before October 15, 2021.
- (4)** Despite subsections (1) and (2), this Instrument does not apply until after December 31, 2021 to an issuer that is not a reporting issuer.

5.1.2 Companion Policy 52-112 Non-GAAP and Other Financial Measures Disclosure

COMPANION POLICY 52-112 NON-GAAP AND OTHER FINANCIAL MEASURES DISCLOSURE

Introduction

National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* (the “Instrument”) sets out specific disclosure requirements for non-GAAP financial measures, non-GAAP ratios, and other financial measures, which are capital management measures, supplementary financial measures, and total of segments measures, as defined in the Instrument (together the “specified financial measures”). The purpose of this Companion Policy (the “Policy”) is to explain how the provincial and territorial regulatory authorities interpret or apply certain provisions of the Instrument. This Policy includes explanations, discussions, and examples of various parts of the Instrument. This Policy contains, as Appendix A, a flow chart outlining the process for assessing specified financial measures. The flow chart is for illustrative purposes only and, in all cases, reference should be made to the precise language of the Instrument.

Interpretation of “made available to the public” and “filed”, “delivered” or “submitted”

Documents made available to the public include not only information filed on SEDAR but also information on a website and disclosure provided through social media platforms.

The Instrument uses the terms “filed” and “submitted”. This Policy also uses the term “delivered”. Material that is filed in a jurisdiction will be made available to the public in that jurisdiction, subject to the provisions of securities legislation in the local jurisdiction. Material that is delivered to a regulator or securities regulatory authority, or submitted to a recognized exchange, but not filed, is not generally required under securities legislation to be made available to the public.

Document

A document is any written communication, including a communication prepared and transmitted in electronic form, e.g., a website, but for the purposes of the Instrument, does not include a transcript of an oral statement.

Entity

An “entity” may include, but is not limited to:

- An issuer, meaning a person or company that has outstanding securities, is issuing securities, or proposes to issue securities;
- An affiliate or a subsidiary of an issuer;
- A company, such as a corporation, incorporated association, incorporated syndicate or other incorporated organization;
- A person, such as a partnership, unincorporated association, unincorporated syndicate, unincorporated organization or a trust;
- A group of assets of an issuer for which financial statements are prepared, whether or not the asset or group of assets are held in a legal entity; or
- Two or more issuers or portions of an issuer that are not all linked by a parent-subsidary relationship, typically referred to as a “combined entity”.

An entity is not necessarily a legal person or company.

Specified Financial Measures Disclosed by an Issuer and Financial Statements of an Entity

An issuer may disclose a specified financial measure that is derived from its financial statements or the financial statements of another entity. The following are examples of financial statements of an entity, other than the issuer’s financial statements, that a specified financial measure may be derived from:

- Financial statements of a reverse takeover acquirer or financial statements of an acquired business included in a document filed by an issuer;
- Financial statements that are required to be filed with or delivered to a regulator or a securities regulatory authority, or made reasonably available to each holder of a security acquired, as required by a provision of National Instrument 45-106 *Prospectus Exemptions* (“NI 45-106”);

- Financial statements of a subsidiary, joint venture or associate for which summarized financial information is disclosed in the notes to the financial statements of the issuer;
- Financial statements of an investment entity's investments, when supplemental financial information is included in the financial statements or the management's discussion & analysis (the "MD&A") of the investment entity; and
- Financial statements of an entity with which the issuer completed a transaction that are included in a filing statement or a listing document.

Financial Measures

The Instrument applies when a specified financial measure is disclosed in a document. If the financial measure is identified only by label without a corresponding numerical amount or measure, a specified financial measure has not been disclosed and, thus, the disclosure requirements within the Instrument do not apply.

For clarity, the Instrument does not apply to qualitative disclosure of targets, benchmarks or covenants that are not accompanied by the disclosure of a financial numerical amount for the measure.

Financial Reporting Framework, Accounting Principles, and Accounting Policies

In Canada, there are different financial reporting frameworks for different types of entities. Generally Accepted Accounting Principles ("GAAP") is a common term used to refer to a financial reporting framework that comprises the accounting principles that are generally accepted in a jurisdiction. National Instrument 52-107 *Accounting and Auditing Principles* prescribes, among other things, acceptable accounting principles, such as International Financial Reporting Standards ("IFRS").

The application of accounting principles often requires specific accounting policies. Accounting policies encompass all accounting policies applied in preparing and presenting financial statements, not just those which are disclosed in the notes to the financial statements.

Misleading disclosure still prohibited

Compliance with the Instrument does not relieve an issuer from other obligations under securities legislation. Specifically, an issuer may not present or disclose a specified financial measure in a way that would be misleading.

Section 1 - Definition of a non-GAAP financial measure

Common terms used to identify non-GAAP financial measures include "adjusted earnings", "adjusted EBITDA", "free cash flow", "pro forma earnings", "cash earnings", "distributable cash", "adjusted funds from operations", "earnings before non-recurring items" and measures presented on a constant-currency basis. Many of these terms lack standard meanings. Issuers across a spectrum of industries, and within the same industry, may use the same term to refer to different compositions.

The following are examples of measures that are not captured by the definition:

- Amounts that do not depict historical or future "financial performance", "financial position" or "cash flow", which relate to elements of the primary financial statements as defined in the Instrument, such as share price, market capitalization, or credit rating;
- Financial information that does not have the effect of providing a financial measure that is different from a financial measure presented in the primary financial statements, such as the addition or subtraction of an identical line item, or a subtotal or total originating from multiple periods of primary financial statements. For example, rolling 12-month results or fourth quarter revenue calculated by subtracting year-to-date third quarter revenue from the annual revenue presented in primary financial statements; or
- A financial measure which does not exclude an amount that is included in, or include an amount that is excluded from, the composition of the most directly comparable financial measure presented in the primary financial statements of the entity. For example, assets under management representing the total market value of invested assets managed by the issuer which are beneficially owned by clients and not reported in the primary financial statements of the issuer.

Component Information

When an issuer presents a financial statement line item in a more granular way outside the financial statements, otherwise known as a disaggregation, that number is a component of a line item that has been calculated in accordance with the accounting policies used to prepare the line item presented in the financial statements. Such a financial measure would not be a non-GAAP financial measure because it is not a financial measure which excludes an amount that is included in, or includes an amount that is excluded from, the composition of the most directly comparable financial measure presented in the primary financial statements of the entity.

However, even though such a measure would not be a non-GAAP financial measure, it may still meet the definition of a supplementary financial measure.

For example, an issuer may disclose sales per square foot on a periodic basis to depict its financial performance. When the sales figure, included in sales per square foot, is extracted directly from the primary financial statements or is a component of such line item (when the component is calculated in accordance with the issuer's accounting policies used to prepare the line item presented in the financial statements), the "sales per square foot" measure would not meet the definition of a non-GAAP ratio but would meet the definition of a supplementary financial measure. However, if the sales figure is not calculated in accordance with the issuer's accounting policies, the "sales per square foot" measure in this example would meet the definition of a non-GAAP ratio.

Combinations of Line Items

A financial measure calculated by combining financial information that originates from different line items from the primary financial statements would meet the definition of a non-GAAP financial measure if the measure depicts financial performance, financial position or cash flow, unless that resulting measure is separately disclosed in the notes to the financial statements.

Non-GAAP Financial Measures that are Forward-looking Information

Forward-looking information for which there is an equivalent historical financial measure disclosed in the financial statements does not meet the definition of a non-GAAP financial measure. Therefore, section 7 of the Instrument does not apply to measures such as future capital management measures and future total of segments measures.

In addition, if, for example, revenue is disclosed on a forward-looking basis using the accounting policies applied by the issuer in its latest set of financial statements (i.e., revenue as presented in the primary financial statements adjusted only for assumptions about future economic conditions and courses of action), this forward-looking revenue is not a non-GAAP financial measure. Conversely, if an issuer discloses EBITDA on a forward-looking basis and does not disclose this financial measure in the financial statements, this forward-looking EBITDA does meet the definition of a non-GAAP financial measure that is forward-looking information.

Issuers are reminded that forward-looking information is subject to the disclosure requirements in Parts 4A and 4B and section 5.8 of National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102").

Non-Financial Information

For clarity, the definition of a non-GAAP financial measure does not include non-financial information such as the following:

- Number of units;
- Number of subscribers;
- Volumetric information;
- Number of employees or workforce by type of contract or geographical location;
- Environmental measures such as greenhouse gas emissions;
- Information on major shareholdings;
- Acquisition or disposal of the issuer's own shares; and
- Total number of voting rights.

The above list is not exhaustive.

We remind issuers that while non-financial information is not subject to the requirements of the Instrument, non-financial information is subject to various disclosure requirements under applicable securities legislation, including the requirement not to disclose misleading information.

Section 1 – Definition of primary financial statements

The Instrument uses the terms "statement of financial position", "statement of profit or loss and other comprehensive income", "statement of changes in equity", and "statement of cash flows", to describe the primary financial statements. Issuers may use titles for the statements other than those terms if the titles comply with the financial reporting framework used in the preparation of the financial statements. For example, an issuer may use the title of "balance sheet" instead of "statement of financial position".

Section 1 - Definition of a supplementary financial measure

Component Information

An issuer that operates in the retail industry may disclose financial results for “same-store sales” each reporting period. When same-store sales, a component of overall sales, is calculated in accordance with the accounting policies used to prepare the sales line item presented in the primary financial statements, it would not meet the definition of a non-GAAP financial measure. However, since in this example “same-store sales” is used by the issuer to depict financial performance by reporting sales performance from period to period, it would meet the definition of a supplementary financial measure.

Conversely, when the measure is not calculated in accordance with the issuer’s accounting policies, such measure would meet the definition of a non-GAAP financial measure. For example, if the sales figure in “same-store sales” is sales presented on a constant-dollar basis, this constant-dollar sales figure meets the definition of a non-GAAP financial measure since it excludes amounts (i.e., the effect of foreign exchange differences) that are included in the most directly comparable financial measure presented in the primary financial statements (i.e., sales). As a result, the “constant dollar same-store sales” measure in this example would meet the definition of a non-GAAP financial measure or the “constant dollar same-store sales per square foot” measure would meet the definition of a non-GAAP ratio.

If an issuer discloses a financial measure that is a component of a financial statement line item to explain how the financial statement line item changed from period to period (in dollars or as a percentage, for instance), such a measure would not meet the definition of a supplementary financial measure if the measure is not intended to be disclosed on a periodic basis. For example, if an issuer experienced an unexpected increase in administrative expenses, it may analyze the reasons for changes in administrative expenses by, among other things, disclosing information about its insurance expense, a component of overall administrative expenses. In this example, insurance expense would not meet the definition of a supplementary financial measure because, among other things, the insurance expense was calculated in accordance with the accounting policies used to prepare the administrative expenses line item presented in the primary financial statements.

Periodic Basis

An element of the definition of a supplementary financial measure is that it is disclosed or is intended to be disclosed on a periodic basis. A measure will not be precluded from being considered a supplementary financial measure the first time it is disclosed if the measure is intended to be disclosed on an ongoing basis (e.g., in future quarterly and/or annual disclosures).

Financial Ratios

A financial ratio that is not a non-GAAP ratio would typically meet the definition of supplementary financial measure because such ratio is often disclosed on a periodic basis to depict historical or future financial performance, financial position or cash flow.

Financial ratios contain at least one financial component (either the numerator or the denominator).

Examples include, but are not limited to the following ratios:

- Liquidity ratios such as the current ratio;
- Solvency ratios such as the debt-to-equity ratio;
- Profitability ratios such as the return on equity ratio or revenue per user; and
- Activity ratios such as the inventory turnover ratio.

Section 2 – Application to reporting issuers

Websites and Social Media

The Instrument applies to a reporting issuer in respect of its disclosure, on a website and social media, of a specified financial measure.

A reporting issuer should not disclose a specified financial measure using social media, if it is unable to include or incorporate by reference all the required disclosure.

Section 3 – Application to issuers that are not reporting issuers

The Instrument applies to an issuer that is not a reporting issuer in respect of its disclosure of a specified financial measure in a document if the document is filed with a regulator or a securities regulatory authority in connection with a distribution made in reliance on the offering memorandum exemption under NI 45-106, including the following documents:

- Offering memorandum; and
- Offering memorandum marketing materials.

Subparagraphs 4(1)(c)(i) and (ii) – Mineral projects

The Instrument does not apply to disclosure required under *National Instrument 43-101 Standards of Disclosure for Mineral Projects* ("NI 43-101") related to an issuer's material mineral project. For example, Item 22 of Form 43-101F1 *Technical Report* requires an issuer to disclose an economic analysis that includes certain financial measures. Section 5.4 of Form 51-102F2 *Annual Information Form* requires an issuer to disclose certain measures such as capital and operating costs, and annual cash flow, net present value, internal rate of return, and payback period disclosed in an economic analysis.

The Instrument does not apply to these measures because they are specifically required to be disclosed under NI 43-101. However, if an issuer discloses a financial measure that is not specifically required to be disclosed under NI 43-101, for example, EBITDA, it may be considered a specified financial measure and, thus, is within the scope of the Instrument.

Subparagraph 4(1)(c)(iii) – Oil and gas metrics

The Instrument does not apply to disclosure required under *National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"). However, disclosures of oil and gas metrics that are made under section 5.14 of NI 51-101 are subject to the requirements of the Instrument because such disclosure is made on a voluntary basis.

Subparagraph 4(1)(d)(i) – Reports prepared by a person or company other than the issuer or entity that is the subject of the specified financial measure

The Instrument does not apply to reports that are prepared by a person or company other than the issuer or entity that is the subject of the specified financial measure. An example is an analyst report disclosed by an issuer (i.e., either through posting a copy of this analyst report or by providing a link to such a report on its website), where this report has been prepared by a person or company other than the issuer (i.e., a "third-party") and contains financial measures that provide information about the issuer itself (i.e., "the subject of the specified financial measure").

Examples of these "third-party" reports include analyst reports, fairness opinions and valuation reports. These reports may also include those filed under subparagraphs 9.1(1)(a)(vi) or 9.2(a)(v) of *National Instrument 41-101 General Prospectus Requirements*, subparagraphs 4.1(1)(a)(vi) or 4.2(a)(iv) of *National Instrument 44-101 Short Form Prospectus Distributions*, section 2.5 of Form 51-102F4 *Business Acquisition Report* or Part 6 of *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions*.

However, when an issuer discloses a specified financial measure that has been taken from such a report prepared by a person or company other than the issuer, this specified financial measure is within the scope of the Instrument.

Subparagraph 4(1)(d)(iii) – Pro forma financial statements

The Instrument does not apply to pro-forma financial statements included in a filing required under securities legislation, such as pro-forma financial statements required to be included in a business acquisition report under NI 51-102.

The Instrument does apply to pro-forma financial statements included in a filing made on a voluntary basis (i.e., it is not explicitly required under securities legislation).

Paragraph 4(1)(e) – Financial measures required under law or by an SRO

Paragraph 4(1)(e) includes financial measures disclosed in accordance with prescribed (i.e., mandatory) requirements under applicable securities legislation, for example, disclosure of earnings coverage ratios prescribed by Item 9 of Form 41-101F1 *Information Required in a Prospectus*. Voluntary disclosure that is permitted but not required by other securities legislation is subject to the requirements of the Instrument.

The Instrument also does not apply to a financial measure that is disclosed in accordance with the laws of a jurisdiction of Canada, or jurisdiction outside Canada, including governments, governmental authorities and SROs. This exclusion is, however, only applicable in situations when a financial measure is required to be disclosed and the law specifically specifies its composition.

If an issuer discloses a financial measure that is prepared in accordance with voluntary guidance published by a government, governmental authority or SRO that is applicable to the issuer, then the financial measure is subject to the requirements of this Instrument.

Paragraph 4(1)(f) – Specified financial measure where its calculation is derived from a financial covenant in a written agreement

The Instrument does not apply to an issuer in respect of disclosure of a specified financial measure where its calculation is derived from a financial covenant in a written agreement, for example, a specified financial measure whose calculation and composition are derived from a financial covenant within a credit agreement.

Paragraph 4(1)(g) – Specified financial measure disclosed in a document by a registered firm that is intended to be, or is reasonably likely to be, made available to a client or a prospective client of the registered firm

The Instrument does not apply to an issuer that is a registered firm in respect of disclosure of a specified financial measure if (i) the document in which the disclosure is made is intended to be, or is reasonably likely to be, made available to a client or a prospective client of the registered firm, and (ii) the measure does not relate to the registered firm's financial performance, financial position or cash flow. Examples would include a report prepared and disclosed by a registered firm, such as an analyst report which contains data and analysis of an unrelated issuer or entity.

Subsection 4(2) – Statement of Executive Compensation

In the context of Form 51-102F6 *Statement of Executive Compensation* ("Form 51-102F6") or Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* ("Form 51-102F6V"), if a financial measure is identified (e.g., adjusted net income) and the calculation is described (e.g., net income adjusted for foreign exchange gains or losses) but no financial amount is disclosed (i.e., no dollar amount), it would not be within the scope of the Instrument because a financial measure has not been disclosed, only identified and described.

If a specified financial measure that is in scope of the Instrument is disclosed in Form 51-102F6 or Form 51-102F6V (e.g., adjusted net income of \$X), as outlined in subsection 4(2) of the Instrument, only the following information is required, as applicable: the identification of the non-GAAP financial measure under paragraph 6(1)(b) and the quantitative reconciliation of the specified financial measure under clause 6(1)(e)(ii)(C), paragraph 9(c) or clause 10(1)(b)(ii)(C).

Section 5 – Incorporation by reference

The Instrument allows an issuer to incorporate by reference certain disclosure, if the reference is to the issuer's MD&A. To meet the requirement that the MD&A be available on SEDAR under paragraph 5(2)(c) of the Instrument, the MD&A must be filed on SEDAR before, or simultaneously with the document, in order for this MD&A to be used to incorporate any information by reference into the document. For example, if an issuer is filing an annual information form that includes a specified financial measure and the issuer is incorporating certain information in the MD&A by reference to satisfy the disclosure requirements of the Instrument, that MD&A would have to be filed on SEDAR before or simultaneously with the filing of the annual information form.

Paragraph 5(2)(b) requires the identification of the specific location of the required information in the MD&A. To comply with this requirement, identify where the required information is specifically located within the MD&A (e.g., identify the specific MD&A including a reference to the date of the MD&A, its reporting period, and the specific section or page reference within the MD&A) or provide a hyperlink to the specific section or page within the MD&A where the information is located. Issuers would not satisfy this requirement with a general hyperlink to the relevant MD&A.

The Instrument allows an issuer to incorporate by reference certain required disclosure in a news release; however, subsection 5(1) does not apply to the quantitative reconciliation requirements under clauses 6(1)(e)(ii)(C), paragraph 7(2)(d) or 9(c), or clause 10(1)(b)(ii)(C) if the document that contains the specified financial measure is an earnings release filed by the issuer under section 11.4 of NI 51-102.

Section 6 – Non-GAAP financial measures that are historical information

Paragraph 6(1)(a) – Labelling a non-GAAP financial measure that is historical information

Any label or term used to describe a non-GAAP financial measure, or adjustments in a reconciliation, must be appropriate given the nature of information.

For example, the following are not in compliance with the labelling requirement in paragraph 6(1)(a) of the Instrument:

- Labels that are the same as, or confusingly similar to, those normally used under the financial reporting framework used to prepare the financial statements. For example, a measure labelled "cash flows from operations" and calculated as cash flows from operating activities before changes in non-cash working capital items is confusingly similar to the term "cash flows from operating activities" specified in IAS 7 *Statement of Cash Flows*;

- Labels that purport to represent “results from operating activities” or a similar title but exclude items of an operating nature, such as inventory write-downs, restructuring costs, impairment of assets used for operations and stock-based compensation;
- Labels that are overly optimistic (e.g., guaranteed profit or protected returns); and
- Labels that may cause confusion based on the financial measure’s composition. For example, in presenting EBITDA as a non-GAAP financial measure, it would be inappropriate to exclude amounts for items other than interest, taxes, depreciation and amortization.

The above list is not exhaustive.

Paragraph 6(1)(b) – Identification of a non-GAAP financial measure that is historical information

An issuer may satisfy the paragraph 6(1)(b) identification requirement by inserting a footnote to the non-GAAP financial measure that is disclosed in the document, with a statement similar to the following: “This is a non-GAAP financial measure. Refer to the Non-GAAP Financial Measures section of this document for more information on each non-GAAP financial measure”. The issuer should exercise judgement in assessing whether the non-GAAP financial measure should be identified with a footnote each time the measure is disclosed in the document, considering the nature and extent of the use of this measure.

Paragraph 6(1)(d) – Prominence of a non-GAAP financial measure that is historical information

Determining the relative prominence of a non-GAAP financial measure is a matter of judgment, involving consideration of the overall disclosure and the facts and circumstances in which the disclosure is made.

The presentation of a non-GAAP financial measure should not in any way confuse or obscure the presentation of the most directly comparable financial measure that is presented in the primary financial statements of the entity to which the measure relates.

The following are examples that would cause a non-GAAP financial measure to be more prominent than the most directly comparable financial measure presented in the primary financial statements:

- Presenting a non-GAAP financial measure in the form of a statement of profit or loss and other comprehensive income without presenting it in the form of a reconciliation to the most directly comparable financial measure, sometimes referred to as a “single column approach”;
- Omitting the most directly comparable financial measure from a news release headline or caption that includes a non-GAAP financial measure;
- Presenting a non-GAAP financial measure using a style of presentation (e.g., bold, underlined, italicized, or larger font) that emphasizes the non-GAAP financial measure over the most directly comparable financial measure;
- Multiple non-GAAP financial measures being used for the same or similar purpose thereby obscuring disclosure of the most directly comparable financial measure;
- Providing tabular or graphical disclosure of non-GAAP financial measures without presenting an equally prominent tabular or graphical disclosure of the most directly comparable financial measures; and
- Providing a discussion and analysis of a non-GAAP financial measure in a more prominent location than a similar discussion and analysis of the most directly comparable financial measure. For greater certainty, a location is not more prominent if it allows an investor who reads the document, or other material containing the non-GAAP financial measure, to be able to view the discussion and analysis of both the non-GAAP financial measure and the most directly comparable financial measure contemporaneously (e.g., within the previous, same or next page of the document).

The above list is not exhaustive.

The Instrument requires that the non-GAAP financial measure be presented with “no more prominence in the document than that of the most directly comparable financial measure” presented in the primary financial statements. If the most directly comparable financial measure is presented with “equal or greater prominence” than the non-GAAP financial measure, the requirement under paragraph 6(1)(d) of the Instrument has been met.

Paragraphs 6(1)(e), 7(2)(d), 8(c), 9(c), 10(1)(b), 11(b) – Proximity to the first instance

To prevent duplicative disclosure, an issuer may include the information required by paragraphs 6(1)(e), 7(2)(d), 8(c), 9(c), 10(1)(b), 11(b) of the Instrument in one section of the document, unless incorporation by reference is permitted under section 5 of the Instrument. To satisfy these requirements, when the specified financial measure first appears in the document an issuer may

reference, either through a footnote or in another manner, a separate section within the same document that contains the disclosure required by these paragraphs.

There may be types of documents where it is not clear when the specified financial measure first occurs or appears, for example, websites and social media. In these instances, the “first instance” disclosure requirements may be satisfied by providing a website hyperlink to where the disclosures required by paragraphs 6(1)(e), 7(2)(d), 8(c), 9(c), 10(1)(b), 11(b) of the Instrument are found (e.g., on another section of the website) with minimal to no scrolling or navigation. Hyperlinking may only be provided within a website or within a document.

Clauses 6(1)(e)(ii)(A), 8(c)(iii)(A), 10(1)(b)(ii)(A) and paragraph 11(b) – Explain the composition

The composition explanation should include a clear description of how the specified financial measure is calculated. For example, we would expect an issuer to describe the type of adjustments made, such as those for “non-cash” items or the basis being used to determine the type of adjustments.

In most instances, this requirement would not be satisfied just by listing all adjustments made in calculating the measure.

It is important to consider whether any new adjustment made in the calculation of a specified financial measure might constitute a change in composition or whether the adjustment is consistent with the stated usefulness of the measure.

Clauses 6(1)(e)(ii)(B), 8(c)(iii)(B) and 10(1)(b)(ii)(B) – Usefulness of a specified financial measure

The Instrument does not define the term “useful”. The term “useful” is intended to reflect how management believes that presentation of the non-GAAP financial measure provides incremental information to investors regarding the issuer’s financial position, financial performance or cash flows. The term “useful” should be considered in the context of what a person making an investment decision would consider useful.

A statement made to satisfy the requirement of clauses 6(1)(e)(ii)(B), 8(c)(iii)(B) and 10(1)(b)(ii)(B) of the Instrument should

- Be clear and understandable;
- Be specific to the specified financial measure used, the issuer, the nature of the business and the industry (i.e., not boilerplate); and
- Specifically explain how the specified financial measure is assessed and applied to decisions made by management, if applicable, and explain the reasons why the specified financial measure is useful to an investor.

Issuers should avoid making inappropriate or potentially misleading statements about the usefulness of a measure. The Instrument does not explicitly prohibit certain adjustments. However, if adjustments are not consistent with the usefulness explanation provided to address clauses 6(1)(e)(ii)(B), 8(c)(iii)(B) and 10(1)(b)(ii)(B) of the Instrument, this may result in a specified financial measure that is inappropriate or misleading.

A specified financial measure may be misleading if it

- Includes positive components of the most directly comparable financial measure but omits negative components (e.g., presenting a specified financial measure that excludes unrealized losses on financial instruments but includes unrealized gains); or
- Excludes from an operating performance measure those operating expenses necessary to operate an issuer’s business.

Clause 6(1)(e)(ii)(C) and subsection 6(2) – Reconciliation of a non-GAAP financial measure

Clause 6(1)(e)(ii)(C) of the Instrument requires a quantitative reconciliation between the non-GAAP financial measure and the most directly comparable financial measure presented in the primary financial statements. For the purpose of clause 6(1)(e)(ii)(C), a quantitative reconciliation of the non-GAAP financial measure is required to be the “permitted format” outlined in subsection 6(2) of the Instrument. An issuer may satisfy this requirement by providing a reconciliation in a clearly understandable way, such as a table. For purposes of presenting the reconciliation, an issuer may begin with the non-GAAP financial measure or the most directly comparable financial measure presented in the primary financial statements, provided the reconciliation is presented in an understandable and consistent manner.

Most Directly Comparable Financial Measure

The Instrument does not define the “most directly comparable financial measure” and therefore the issuer needs to apply judgment in determining the most directly comparable financial measure. In applying judgment, it is important for an issuer to consider the context of how the non-GAAP financial measure is used. For example, when the non-GAAP financial measure is discussed primarily as a performance measure used in determining cash generated by the issuer, or the issuer’s distribution-paying capacity,

its most directly comparable financial measure will be from the statement of cash flows. In practice, earnings-based measures and cash flow-based measures are used to disclose operational performance. If it is not clear from the way the non-GAAP financial measure is used what the most directly comparable financial measure is, consideration can be given to the nature, number and materiality of the reconciling items.

Reconciling Items

The reconciliation must be quantitative, separately itemizing and explaining each significant reconciling item.

Source of Reconciling Items

When a reconciling item is taken directly from the entity's financial statements, it should be named such that an investor is able to identify the item in those financial statements, and no further explanation of that reconciling item is required.

When a reconciling item is not extracted directly from the entity's financial statements, but is, for example, a component of a line item in the entity's primary financial statements or originates from outside the primary financial statements, disclosure must be provided to satisfy clause 6(1)(e)(ii)(C) and subsection 6(2) of the Instrument. Such disclosure should identify the source of the reconciling item (e.g., the financial statement line item, the financial statement note, or the externally sourced document), if not obvious, and should explain how the amount is calculated, including a discussion of any significant judgments or estimates management has made in developing the reconciling items used in the reconciliation.

Entity-Specific Inputs

Reconciling items should be calculated using entity-specific inputs. An entity may make adjustments that are accepted within an industry; however, the quantum of these adjustments should be calculated using entity-specific information. For example, an entity may make an adjustment for operating capital expenditures, which is a standard adjustment in certain industries, but the amount of the adjustment should be calculated based on the entity's operating capital expenditures, and not by using only an 'industry average' amount as the sole factor. However, adjustments should be supportable and consistent with the usefulness explanation provided to address clause 6(1)(e)(ii)(B) of the Instrument.

Level of Detail

The level of detail expected in the reconciliation depends on the nature and complexity of the reconciling items. The adjustments made from the most directly comparable financial measure should be consistent with the explanation required by clause 6(1)(e)(ii)(B) of the Instrument regarding why the information is useful to investors and if applicable, how it is used by management. Explanations should be more detailed than merely stating what the reconciling item represents and should also cover the circumstances that give rise to the particular adjustment if it is not obvious.

An "other" or "adjusting items" category to describe numerous insignificant reconciling items should not be used without further explanation as to the nature of items that comprise the category.

Gross Basis

Issuers should consider significant reconciling items on a gross basis. For example, an issuer is expected to separately itemize positive and negative adjustments unless netting is permitted under the financial reporting framework used in the preparation of the financial statements.

Tax

Reconciling items are commonly presented on a pre-tax basis to ensure that investors understand the gross amount of each reconciling item. If an issuer chooses to present reconciling items on a post-tax basis then the tax effect for each reconciling item should also be disclosed.

Comparatives

For comparative non-GAAP financial measures disclosed for a previous period under paragraph 6(1)(f) of the Instrument, a reconciliation to the corresponding most directly comparable financial measure is required for that previous period.

Presentation in the Form of a Primary Financial Statement

An issuer may present adjusted financial information outside the entity's financial statements using a format that is similar to one or more of the primary financial statements, but that is not in accordance with the financial reporting framework used to prepare the entity's financial statements. In this case, the adjusted financial information would contain non-GAAP financial measures. Specifically, this would arise if an issuer presents such financial measures in a form that is similar to the following financial statements:

- A statement of financial position;
- A statement of profit or loss and other comprehensive income;
- A statement of changes in equity; or
- A statement of cash flows.

Presentation of this information as a single column that excludes the most directly comparable financial measures in a separate column would not satisfy clause 6(1)(e)(ii)(C) and subsection 6(2) of the Instrument. However, this information may be presented in the form of a reconciliation of the non-GAAP financial measure to the most directly comparable financial measure if such presentation shows in separate columns each of the most directly comparable financial measures, the reconciling items, and the non-GAAP financial measures. An example of the separate column approach may be used when issuers with joint ventures present a full set of non-GAAP financial statements in the form of a columnar reconciliation that shows the issuer's statement of income as presented in the primary financial statements, an additional column with amounts related to equity accounted investees for each financial statement line item, and then a total column for each financial statement line item, which would be appropriately labelled as non-GAAP financial measures for each financial statement line item. This effectively creates the presentation of a full set of non-GAAP financial statements.

When the adjusted presentation is used as a basis for the qualitative discussions and analysis of an entity's financial performance, financial position or cash flows with greater prominence than financial measures presented in the primary financial statements, this would not be considered to be in compliance with the prominence requirement in paragraph 6(1)(d) of the Instrument.

Clauses 6(1)(e)(ii)(D) and 8(c)(iii)(C) – Explanation of the reason for the change in a non-GAAP financial measure or a non-GAAP ratio

If the label or composition of the non-GAAP financial measure or non-GAAP ratio has changed from what was previously disclosed, the requirement of clauses 6(1)(e)(ii)(D) and 8(c)(iii)(C) of the Instrument would apply.

Including additional reconciling items or excluding previously included reconciling items between the non-GAAP financial measure and the most directly comparable financial measure constitutes a change in composition. A clear explanation of the reason for this change is required under clauses 6(1)(e)(ii)(D) and 8(c)(iii)(C) of the Instrument, which would include a restatement of comparatives, when disclosed as required under paragraph 6(1)(f) or 8(d).

A change in magnitude of an individual item would not constitute a change in composition. For example, an issuer may define adjusted earnings as earnings before impairment losses and transaction costs. Transaction costs may only be incurred every three years, such that there may be no adjustment in year two to reflect transaction costs, but there should be an explanation noting that the issuer expects that it will incur transaction costs in the future. In this example, the issuer should continue to include transaction costs in the explanation of the composition under clause 6(1)(e)(ii)(A) or 8(c)(iii)(A) to maintain consistency of the non-GAAP financial measure or non-GAAP ratio.

Given that disclosure of non-GAAP financial measures and non-GAAP ratios is optional, disclosing a particular non-GAAP financial measure or non-GAAP ratio does not create an obligation to continue disclosing that measure in future periods. If, however, an issuer replaces a non-GAAP financial measure or a non-GAAP ratio with another measure or ratio, fraction or similar representation that achieves the same objectives (that is, the usefulness information provided to comply with clauses 6(1)(e)(ii)(B) and 8(c)(iii)(B) of the Instrument was consistent for both measures), the requirement of clauses 6(1)(e)(ii)(D) and 8(c)(iii)(C) of the Instrument would apply.

If the label of a non-GAAP financial measure or non-GAAP ratio has changed, while the explanation for the change may be incorporated by reference, we expect the issuer to make it clear in the document that the label has changed in the current period from that disclosed in the prior period.

Paragraphs 6(1)(f) and 8(d) – Presenting comparative information for a non-GAAP financial measure or a non-GAAP ratio

Impracticable

Understandably, it is impracticable for an issuer to provide the comparative disclosure required by paragraph 6(1)(f) or 8(d) of the Instrument when the current period is the first period of operations and no comparative period exists. However, when a comparative period exists, we do not consider the cost or the time involved in preparing the comparative information to be sufficient rationale for an issuer to assert that it is impracticable to disclose such information.

Changes in Accounting Standards

We would not consider adoption of a new accounting standard, which would include adoption of amendments to current accounting standards, or a change in accounting policy, to be a basis for not presenting comparative period disclosure, as the composition of the non-GAAP financial measure should continue to be the same.

Adoption of new accounting standards, or changes in accounting policy, may modify measurement and recognition of transactions which will have an impact on line items, subtotals and totals over different financial periods. However, the composition of the non-GAAP financial measure itself should not change. Consider, for example, an issuer that discloses EBITDA as its non-GAAP financial measure, and in the current year adopts a new accounting standard which modifies the classification of certain expenditures from administrative expense to interest expense. While the resulting EBITDA measure will no longer include those transactions, EBITDA will continue to have the same composition, as it will comprise earnings before interest, taxes, depreciation and amortization. Therefore, the issuer would not be subject to the explanation of the reason for the change disclosure under clause 6(1)(e)(ii)(D).

The financial reporting framework used to prepare an entity's financial statements would determine whether comparative information is restated with adoption of a new accounting standard or change in accounting policy. For example, we expect comparative non-GAAP financial measures to be restated when a new accounting standard or policy is applied retrospectively to each prior reporting period presented. Conversely, if a new accounting standard is applied prospectively or retrospectively without restatement of a prior reporting period presented, the specified financial measures would also not be restated. In such circumstances, the issuer communicates that the comparative non-GAAP financial measures are disclosed under the previous financial reporting framework used to prepare the entity's financial statements.

In both cases, the composition of the specified financial measure has not changed, and the explanation of the reason for the change disclosure under clause 6(1)(e)(ii)(D) would not be required.

Section 7 – Non-GAAP financial measures that are forward-looking Information**Paragraph 7(2)(a) – Equivalent historical non-GAAP financial measure**

Under paragraph 7(2)(a) of the Instrument, an issuer must disclose, in the same document where the non-GAAP financial measure that is forward-looking information is disclosed, the equivalent historical non-GAAP financial measure. The issuer must also comply with section 6 of the Instrument in respect of the equivalent historical non-GAAP financial measure disclosed.

The equivalent historical non-GAAP financial measure must have the same composition as a non-GAAP financial measure that is forward-looking information. For example, adjusted EBITDA would be the equivalent historical non-GAAP financial measure of forward-looking adjusted EBITDA.

Determining the relevant historical period to satisfy the requirement in paragraph 7(2)(a) of the Instrument is a matter of judgment, considering the time period covered by the forward-looking information and the extent to which the business of the issuer is cyclical or seasonal. For example, when an issuer discloses forward-looking information for the three months ending June 30, 20X2, the relevant period for the equivalent historical non-GAAP financial measure may be:

- Where the business of the issuer is not seasonal, the issuer's most recent interim period for which annual financial statements or an interim financial report has been filed (e.g., the three months ended March 31, 20X2); or
- Where the business of the issuer is seasonal, the comparable historical interim period to that of the financial outlook disclosed (e.g., the three months ended June 30, 20X1).

Paragraph 7(2)(c) – Prominence of a non-GAAP financial measure that is forward-looking information

The Instrument requires a non-GAAP financial measure that is forward-looking information to be presented with no more prominence in the document than that of the equivalent historical non-GAAP financial measure disclosed. This means that the non-GAAP financial measure that is forward-looking information must be presented with no more prominence than that of the most directly comparable financial measure that is presented in the primary financial statements, as required by paragraph 6(1)(d) of the Instrument.

Paragraph 7(2)(d) – Description of any significant difference between the non-GAAP financial measure that is forward-looking information and the equivalent historical non-GAAP financial measure

The requirement in paragraph 7(2)(d) of the Instrument can be addressed in a schedule or other presentation which details significant differences between the non-GAAP financial measure that is forward-looking information and the equivalent historical non-GAAP financial measure. The material factors and assumptions that were used to develop the forward-looking information, as specified in paragraph 4A.3(c) of NI 51-102, will complement this disclosure.

Section 8 – Non-GAAP ratios

Financial ratios may be useful in communicating aspects of an issuer's financial performance, financial position or cash flow. A ratio where a non-GAAP financial measure is used as one or more of its components is a non-GAAP ratio and subject to the disclosure requirements of section 8.

For clarity, ratios may also meet the definition of forward-looking information.

Examples of non-GAAP ratios include "adjusted EBITDA per share", "free cash flow per ounce", "funds flow per barrel of oil equivalent", and the equivalent future measures "forecasted adjusted EBITDA per share", "forecasted free cash flow per ounce" and "forecasted funds flow per barrel of oil equivalent".

Ratios that are calculated using exclusively:

- Financial measures that are presented in the primary financial statements; or
- Operating measures or other measures that are not non-GAAP financial measures

would not meet the definition of a non-GAAP ratio. For example, a working capital ratio would not meet the definition if the ratio is calculated as total current assets divided by total current liabilities, as both total current assets and total current liabilities are presented in the primary financial statements. A percentage increase or decrease year over year with respect to a line item presented in the primary financial statements (or a component of such line item) for the purpose of variance analysis would also not meet the definition of a non-GAAP ratio.

Paragraphs 8(b) and 10(1)(a) – Prominence of similar financial measures

The prominence requirements in paragraphs 8(b) and 10(1)(a) of the Instrument for non-GAAP ratios and capital management measures differ from the requirements for non-GAAP financial measures in paragraph 6(1)(d) and the requirements for total of segments measures in paragraph 9(b). However, the principle that the non-GAAP ratios and capital management measures should be presented with no more prominence than that of measures from the primary financial statements remains the same.

Many non-GAAP ratios and capital management measures do not have a most directly comparable financial measure. As such, issuers should consider the disclosure of the non-GAAP ratio and capital management measure in relation to the overall disclosure of similar financial measures presented in the primary financial statements to which the non-GAAP ratio or the capital management measure relates. For example, the prominence requirement in paragraph 8(b) of the Instrument is not met if the issuer focused its disclosure on an increased gross margin percentage without giving at least equally prominent disclosure to the fact that sales have significantly decreased over the same time period, resulting in a reduction in total profit period over period. In this example, it is assumed that the financial measure of "gross margin" is not presented in the primary financial statements and therefore meets the definition of a non-GAAP financial measure. As a further example, the discussion of a "total cash cost per ounce" financial measure should not be more prominent than the discussion of cost of sales, the similar financial measure presented in the primary financial statements to which the non-GAAP ratio relates.

An issuer that discloses a capital management measure such as "adjusted debt" will meet the requirement in paragraph 10(1)(a) by giving at least equally prominent disclosure to similar financial measures presented in the primary financial statements such as short-term and long-term debt.

For a non-GAAP ratio or a capital management measure which has a most directly comparable financial measure presented in the primary financial statements, the guidance on prominence contained in this Policy for paragraph 6(1)(d) should be referred to. For example, the most directly comparable financial measure of "adjusted earnings per share" is "earnings per share" and we expect that the discussion of "adjusted earnings per share" should not be more prominent than the discussion of "earnings per share".

Subparagraph 8(c)(ii) – Disclosure of each non-GAAP financial measure that is used as a component of the non-GAAP ratio

For a non-GAAP ratio that is calculated using one or more non-GAAP financial measures, the issuer must disclose each non-GAAP financial measure and comply with section 6 of the Instrument in respect of each non-GAAP financial measure used in the calculation of the non-GAAP ratio.

Section 9 – Disclosure of total of segments measures

An entity's financial reporting framework used in the preparation of the financial statements may permit disclosure of a broad range of segment measures, but may not necessarily specify how such financial measures should be calculated or require that these financial measures comply with the recognition and measurement requirements of the financial reporting framework used to prepare the financial statements of the entity.

When disclosed outside the financial statements, the disclosures made under section 9 of the Instrument should allow a reader to understand how these total of segments measures are calculated and how they relate to measures presented in the entity's primary financial statements.

An example of a total of segments measure is when an issuer discloses adjusted EBITDA for each of its reportable segments in the notes to the financial statements: segment A, segment B, and segment C. The issuer then sums the adjusted EBITDA for each segment and discloses total "entity-adjusted EBITDA". "Entity-adjusted EBITDA" is a total of segments measure and is not presented in the primary financial statements. When this financial measure is disclosed in a document other than the financial statements, the issuer must comply with section 9 of the Instrument. For clarity, the individual segment adjusted EBITDA measure for segment A, for instance, would not be captured as a total of segments measure and would not be subject to section 9 of the Instrument.

If an issuer discloses a financial measure of a reportable segment and such financial measure is not presented or disclosed in the financial statements to which the financial measure relates, the issuer should consider whether this financial measure meets the definition of a non-GAAP financial measure.

A total of segments measure does not include a component of a financial statement line item for which the component has been calculated in accordance with the accounting policies used to prepare the line item presented in the financial statements (see Component Information in section 1 of the Policy).

An SEC issuer may characterize a total of segments measure as a non-GAAP financial measure in compliance with SEC rules on non-GAAP financial measures and in doing so, the issuer would be complying with the requirements in section 9 of the Instrument in respect of this measure.

Section 10 – Disclosure of capital management measures

Disclosure of information that enables an individual to evaluate an entity's objectives, policies and processes for managing capital may be required by the financial reporting framework used in the preparation of the financial statements; for example, requirements in IFRS under IAS 1 *Presentation of Financial Statements*.

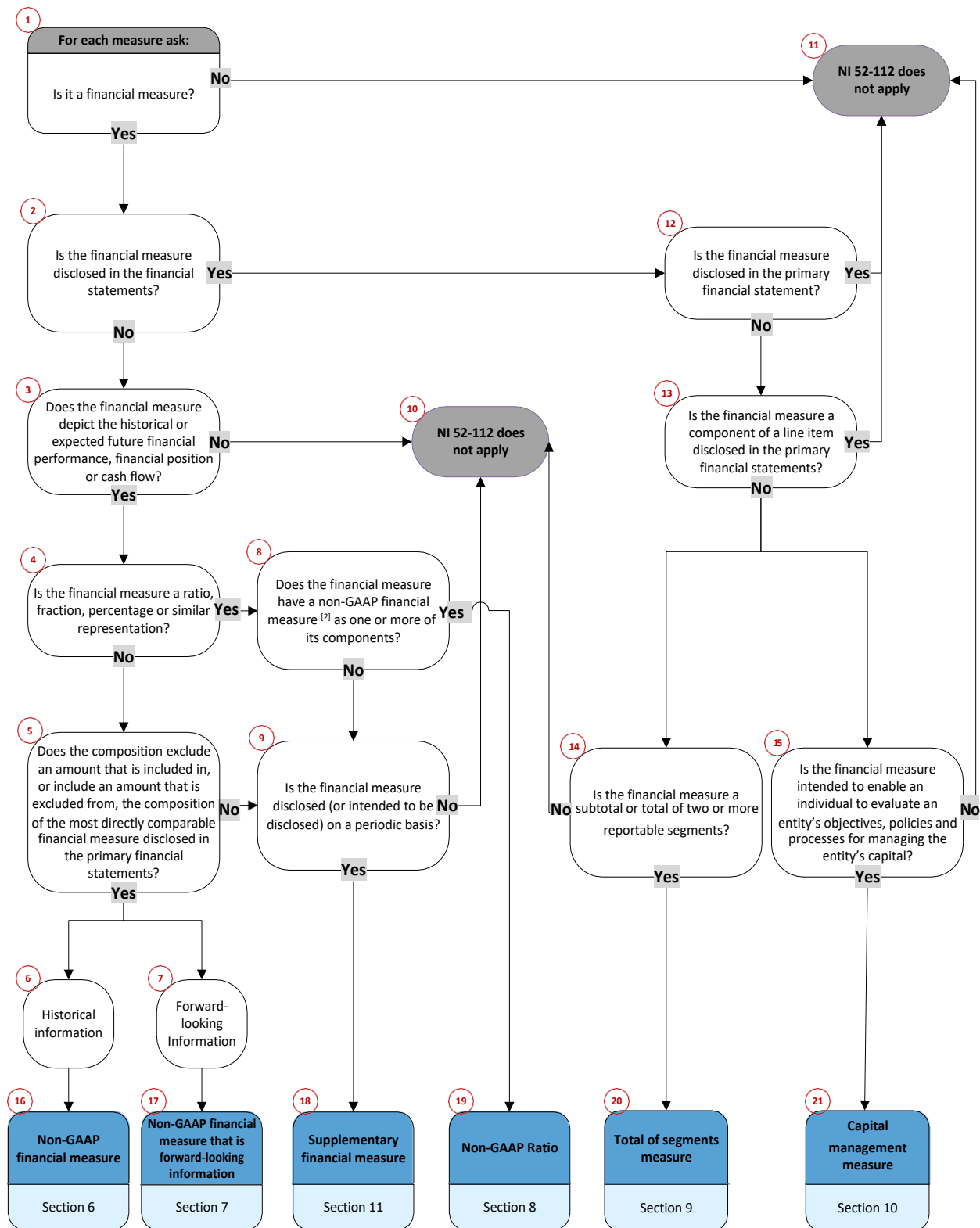
How an entity manages its capital is entity-specific and the financial reporting framework used to prepare the financial statements might not prescribe a specific calculation. The accompanying disclosure required by section 10 of the Instrument allows a reader to understand how an entity calculates these capital management measures and how they relate to measures presented in the entity's primary financial statements when these measures are disclosed in documents other than the financial statements.

A capital management measure does not include a component of a financial statement line item for which the component has been calculated in accordance with the accounting policies used to prepare the line item presented in the financial statements (see Component Information in section 1 of the Policy). An example of a capital management measure may include annualized adjusted EBITDA.

If the capital management measure was calculated using one or more non-GAAP financial measures, under subparagraph 10(1)(b)(i) of the Instrument the issuer must disclose each non-GAAP financial measure and comply with section 6 of the Instrument, in respect of each non-GAAP financial measure used in the calculation of the capital management measure.

Clause 10(1)(b)(ii)(A) of the Instrument requires a clear explanation of the composition, for any capital management measure that is disclosed in the form of a ratio, fraction, percentage or similar representation.

The level of detail expected in the reconciliation required under clause 10(1)(b)(ii)(C) is a matter of judgment and depends on the nature and complexity of the reconciling items required to provide the necessary context.

Appendix A – General Overview of Non-GAAP and Other Financial Measures Disclosure^[1]

[1] This is a simplified overview. To ensure compliance, users should refer to the Instrument itself and its Policy.

[2] An issuer should assess each component of a financial measure presented in the form of a ratio, fraction, percentage or similar representation, to determine whether it is a non-GAAP financial measure.

5.1.3 Multilateral Instrument 45-108 Crowdfunding

**AMENDMENTS TO
MULTILATERAL INSTRUMENT 45-108 CROWDFUNDING**

The securities regulatory authorities in British Columbia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut are not proposing these consequential amendments because Multilateral Instrument 45-108 Crowdfunding does not apply in these jurisdictions.

1. ***Multilateral Instrument 45-108 Crowdfunding is amended by this Instrument.***
2. ***Form 45-108F1 Crowdfunding Offering Document is amended by replacing the heading “Non-GAAP financial measures” and the paragraph that follows this heading, in the “Instructions related to financial statement requirements and the disclosure of other financial information” of Schedule A with the following:***

Non-GAAP financial measures and other financial measures - An issuer that intends to disclose financial measures that are subject to National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure in its crowdfunding offering document should refer to the requirements set out in that Instrument..
3. This Instrument comes into force on August 25, 2021.

5.1.4 Companion Policy 45-108CP Crowdfunding

**CHANGE TO
COMPANION POLICY 45-108CP CROWDFUNDING**

The securities regulatory authorities in British Columbia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut are not proposing these consequential changes to Companion Policy 45-108CP Crowdfunding because Multilateral Instrument 45-108 Crowdfunding does not apply in these jurisdictions.

- 1. Companion Policy 45-108CP Crowdfunding is changed by this Document.**
- 2. Section 16 is changed by replacing the last paragraph with the following:**

Non-GAAP financial measures and other financial measures – An issuer that intends to disclose financial measures that are subject to National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure*, including in its crowdfunding offering document, should refer to the requirements set out in that Instrument..
- 3. This change becomes effective on August 25, 2021.**

5.1.5 Companion Policy 51-102CP Continuous Disclosure Obligations

**CHANGES TO
COMPANION POLICY 51-102CP CONTINUOUS DISCLOSURE OBLIGATIONS**

1. *Companion Policy 51-102CP Continuous Disclosure Obligations is changed by this Document.*
2. *Section 4.2 is changed by replacing the heading “Non-GAAP Financial Measures” with “Non-GAAP Financial Measures and Other Financial Measures” and by replacing the paragraph with the following:*

Reporting issuers that intend to publish financial measures that are subject to National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* should refer to the requirements set out in that Instrument..
3. These changes become effective on August 25, 2021.

5.1.6 Companion Policy 51-105CP Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets

**CHANGE TO
COMPANION POLICY 51-105CP MULTILATERAL INSTRUMENT 51-105 ISSUERS QUOTED IN
THE U.S. OVER-THE-COUNTER MARKETS**

The Ontario Securities Commission is not proposing this consequential change as Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets and its Companion Policy do not apply in Ontario.

- 1. Companion Policy 51-105CP Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets is changed by this Document.**
- 2. Section 5 is changed by adding the following paragraph under the heading “National Instruments”:**
 - (e) National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* which sets out disclosure requirements for non-GAAP financial measures and certain other financial measures.
- 3. This change becomes effective on August 25, 2021.**

5.1.7 Companion Policy 52-107CP Acceptable Accounting Principles and Auditing Standards

**CHANGE TO
COMPANION POLICY 52-107CP ACCEPTABLE ACCOUNTING PRINCIPLES AND AUDITING STANDARDS**

- 1. *Companion Policy 52-107CP Acceptable Accounting Principles and Auditing Standards is changed by this Document.***
- 2. *Section 2.10 is replaced with the following:***

2.10 Acceptable Accounting Principles — Readers are likely to assume that financial information disclosed in a news release is prepared on a basis consistent with the accounting principles used to prepare the issuer's most recently filed financial statements. To avoid misleading readers, an issuer should alert readers if financial information in a news release is prepared using accounting principles that differ from those used to prepare an issuer's most recently filed financial statements or includes financial measures that are subject to National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure*..
- 3. This change becomes effective on August 25, 2021.**

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Chapter 6

Request for Comments

6.1.1 CSA Notice and Request for Comment – Proposed Changes to Companion Policy 41-101CP to National Instrument 41-101 General Prospectus Requirements Related to Financial Statement Requirements



Canadian Securities
Administrators

Autorités canadiennes
en valeurs mobilières

CSA Notice and Request for Comment

Proposed Changes to Companion Policy 41-101CP to National Instrument 41-101 *General Prospectus Requirements* Related to Financial Statement Requirements

August 12, 2021

PART 1 – Introduction

The Canadian Securities Administrators (**CSA** or **we**) are publishing for a 60-day comment period proposed changes (the **Proposed Changes**) to:

- Companion Policy 41-101CP to National Instrument 41-101 *General Prospectus Requirements* (**41-101CP**)

We are also proposing consequential changes to Companion Policy 51-102CP *Continuous Disclosure Obligations* (the **Consequential Change**).

We are issuing this Notice to solicit your comments on the Proposed Changes and on the Consequential Change.

The public comment period expires on **October 11, 2021**.

The text of the Proposed Changes and Consequential Change is published with this notice in the following annexes:

- Annex A – Proposed Changes to 41-101CP
- Annex B – Consequential Change to Companion Policy 51-102CP
- Annex C – Local Matters

The Notice will also be available on the following websites of CSA jurisdictions:

www.lautorite.qc.ca
www.bcsc.bc.ca
www.albertasecurities.com
www.osc.gov.on.ca
nssc.novascotia.ca
www.fcaa.gov.sk.ca
www.fcnb.ca
www.mbsecurities.ca

PART 2 – Substance and Purpose of the Proposed Changes

Form 41-101F1 *Information Required in a Prospectus* (**Form 41-101F1**) requires an issuer that is not an investment fund to include certain financial statements in its long form prospectus. These required inclusions include the financial statements of the issuer and any business or businesses acquired, or proposed to be acquired, if a reasonable investor reading the prospectus would

regard the primary business of the issuer to be the business or businesses acquired, or proposed to be acquired (collectively, the **Primary Business Requirements**).

The purpose of the Primary Business Requirements is to provide investors with financial history of the business of the issuer even if this financial history spanned multiple legal entities over the relevant time period.

The Primary Business Requirements also apply to instances where securities legislation and exchange requirements refer to disclosure prepared in accordance with Form 41-101F1. An example of this would be the requirement in Form 51-102F5 for an information circular relating to a restructuring transaction to contain prospectus-level disclosure.

In practice, when acquisitions are involved, issuers and their advisors often consult with CSA staff to consider what financial statements must be included in the prospectus and to confirm whether one or more businesses comprised part of the primary business of the issuer. Sometimes these discussions result in inconsistent interpretation that adds time, cost and uncertainty for issuers.

The Proposed Changes aim to reduce the regulatory burden resulting from uncertainty about the interpretation of the Primary Business Requirements, without compromising investor protection.

PART 3 – Background

In April 2017, the CSA published CSA Consultation Paper 51-404 *Considerations for Reducing Regulatory Burden for Non-Investment Fund Reporting Issuers* (the **Consultation Paper**) to identify and consider areas of securities legislation that could benefit from a reduction of undue regulatory burden, without compromising investor protection or the efficiency of the capital markets. While not specifically identified as an option in the Consultation Paper, commenters suggested that CSA staff revisit the interpretation of Item 32 in Form 41-101F1. These comments reflected a range of suggestions, including revisiting the requirements for an issuer to include three years of historical financial statements for each entity considered the primary business. Commenters also noted that inconsistent interpretation of these requirements across the CSA can lead to additional regulatory burden.

The Proposed Changes are informed by the comment letters received in response to the Consultation Paper and other stakeholder feedback. The comment letters were summarized in CSA Staff Notice 51-353 *Update on CSA Consultation Paper 51-404 Considerations for Reducing Regulatory Burden for Non-Investment Fund Reporting Issuers*.

In considering the Proposed Changes, we monitored amendments to the financial disclosure requirements of Regulation S-X issued by the U.S. Securities and Exchange Commission on May 21, 2020. We also considered our experiences with pre-file discussions and applications.

Based on our work, we have determined that investors and issuers would benefit from a harmonized approach to the interpretation of the Primary Business Requirements among CSA jurisdictions and from additional clarity regarding historical financial information required in an initial public offering (**IPO**) prospectus. We think that the Proposed Changes will reduce regulatory burden without compromising investor protection by eliminating the time and cost of many pre-file discussions and applications required in connection with the Primary Business Requirements.

PART 4 – Summary of the Proposed Changes and Consequential Change

The Proposed Changes provide additional explanation in 41-101CP for both IPO venture and non-venture issuers regarding:

- the interpretation of primary business and predecessor entity;
- clarification on when an issuer can use an optional test to calculate the significance of an acquisition;
- guidance as to when and for what time periods financial statements would be required in certain circumstances;
- guidance on the circumstances when we may require additional information to meet the requirement for full, true and plain disclosure and the nature of that information;
- clarification of when we would not consider an acquisition of mining assets to be a business.

The Proposed Changes include various examples that illustrate different scenarios of when a reasonable investor would consider certain acquisitions to be the primary business of an issuer and the financial statements required by Item 32 of Form 41-101F1 in those scenarios.

The Proposed Changes further align with consultation feedback to revisit the interpretation of the Primary Business Requirements and seek to reduce inconsistent interpretation of requirements. We also expect that the number of pre-file applications will decrease significantly if the proposed changes are implemented.

The Consequential Change adds clarification of when we would not consider an acquisition of mining assets to be a business requiring a business acquisition report.

PART 5 – Local Matters

An annex to this notice outlines the consequential changes to local securities legislation and includes additional text, as required, to respond to local matters in a local jurisdiction. Each jurisdiction that is proposing local amendments will publish an annex C.

PART 6 – Request for Comments

We welcome your comments on the Proposed Changes and on the Consequential Change.

Please submit your comments in writing on or before **October 11, 2021**.

Address your submission to all of the CSA as follows:

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission, New Brunswick
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service NL
Northwest Territories Office of the Superintendent of Securities
Office of the Yukon Superintendent of Securities
Superintendent of Securities, Nunavut

Deliver your comments only to the addresses listed below. Your comments will be distributed to the other participating CSA jurisdictions.

The Secretary
Ontario Securities Commission
20 Queen Street West
22nd Floor, Box 55
Toronto, Ontario
M5H 3S8
Fax: 416 593-2318
comment@osc.gov.on.ca

Me Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Fax: 514 864-6381
consultation-en-cours@lautorite.qc.ca

We cannot keep submissions confidential because securities legislation in certain provinces requires publication of the written comments received during the comment period. All comments received will be posted on the websites of each of the Alberta Securities Commission at www.albertasecurities.com, the Autorité des marchés financiers at www.lautorite.qc.ca and the Ontario Securities Commission at www.osc.gov.on.ca. Therefore, you should not include personal information directly in comments to be published. It is important that you state on whose behalf you are making the submission.

PART 7 – Questions

If you have any questions, please contact any of the CSA staff listed below.

British Columbia Securities Commission

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Financial and Consumer Affairs Authority of Saskatchewan

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ANNEX A

PROPOSED CHANGES TO
COMPANION POLICY 41-101CP TO NATIONAL INSTRUMENT 41-101 *GENERAL PROSPECTUS REQUIREMENTS*

1. *Companion Policy 41-101CP to National Instrument 41-101 General Prospectus Requirements is changed by this Document.*
2. **Section 5.1 is changed by replacing "Request for exemptions" with "Requests for exemptions".**
3. ***First paragraph of Section 5.2 is changed by adding "an" immediately before "interim financial report for periods that are more recent".***
4. ***Section 5.3 is changed by replacing the text with the following:***

Interpretation of issuer – primary business

5.3 (1) An issuer is required to provide historical financial statements under Item 32 of Form 41-101F1 for a business or related businesses that a reasonable investor would regard as the primary business of the issuer. The issuer is also required to include the applicable MD&A for the primary business.

However, if the issuer is a reporting issuer whose principal assets are not cash, cash equivalents or an exchange listing, and the acquisition of the primary business represents a significant acquisition, the reporting issuer is subject to the requirements of Item 35 of Form 41-101F1, and not Item 32 of Form 41-101F1, in respect of the financial statements and other disclosure for that acquisition.

A reporting issuer cannot rely on the exemption in subsection 32.1(2) of Form 41-101F1 if the applicable transaction is a reverse takeover. In such circumstances, the reverse takeover acquirer would be considered the primary business under either paragraph 32.1(1)(a) or (b) of Form 41-101F1.

Examples of when a reasonable investor would regard the acquired business or related businesses to be the primary business of the issuer, thereby triggering the application of Item 32 of Form 41-101F1, are when the acquisition(s) was

- (a) a reverse takeover,
- (b) a qualifying transaction for a capital pool company under the policies of the TSX Venture Exchange,
- (c) a qualifying acquisition or qualification transaction by a special purpose acquisition corporation under the policies of a recognized exchange,
- (d) an acquisition that exceeds the 100% significance threshold calculated under subsection 35.1(4) of Form 41-101F1 (see example 1 below), or
- (e) an acquisition that is less than the 100% significance threshold calculated under subsection 35.1(4) of Form 41-101F1 but still changes the primary business of the issuer, as disclosed in the prospectus (see example 2 below).

In addition to the above, the issuer should consider the facts of each situation, including the facts of the business or related businesses acquired or proposed to be acquired, and determine whether a reasonable investor would regard the primary business of the issuer to be the acquired business or related businesses. The disclosure in the prospectus, including financial statements and applicable MD&A, must satisfy the requirement that the long form prospectus contain full, true and plain disclosure of all material facts relating to the securities being distributed. If the issuer is uncertain as to whether this standard is met, the issuer should utilize the pre-filing procedures in NP 11-202 to determine whether additional disclosure is required for full, true and plain disclosure of all material facts relating to the securities being distributed.

Example 1: A non-venture issuer completed an acquisition exceeding the 100% significance threshold in the year prior to its most recently completed financial year

Facts:

- A non-venture issuer filed a preliminary IPO prospectus on April 1, 2021 that included audited annual financial statements for its financial year ended December 31, 2020.
- The issuer disclosed in the prospectus that it had completed Acquisition A on October 1, 2019.
- Both the issuer and Acquisition A have a December 31 year-end.

The initial determination of the significance of an acquisition would be calculated based on the financial statements of the issuer and the acquired business or related businesses for the most recently completed financial year of each that ended before the acquisition date. In this case, the test of significance would be based on the most recently completed financial year before the acquisition date (i.e., December 31, 2018) - applying paragraph 35.1(4)(b) of Form 41-101F1.

Initial test: Significance test results based on the most recently completed financial year before the acquisition date (i.e., December 31, 2018)

- The following is a summary of certain key information:

Entity	Assets	Investments	Specified profit or loss
Issuer	\$ 100	n/a	\$ 8
Acquisition A	\$ 125	\$ 80	\$ 7
<i>Significance test results</i>	<i>125%</i>	<i>80%</i>	<i>87.5%</i>

In some circumstances, an issuer may have grown between the date on which the significance test is calculated and the date of the IPO such that the acquisition is no longer significant enough for a reasonable investor to regard the acquisition as the primary business of the issuer. An issuer could demonstrate this by testing significance using an optional test similar to the ones set out in subsection 8.3(4) of NI 51-102, for the periods set out in subparagraphs 35.1(4)(b)(iii) and (iv) of Form 41-101F1. In this specific example, the applicable time period for the optional test is the year-ended December 31, 2020 for both the issuer and Acquisition A.

We note that financial statements for the year ended December 31, 2020 for Acquisition A are required for the issuer to use the optional test, which can only be used by the issuer after the acquisition date if the business remained substantially intact and was not significantly reorganized, and no significant assets or liabilities were transferred to other entities, as set out in subsection 8.3(6) of NI 51-102.

Optional test: Significance test results based on the most recently completed financial year (i.e., as at December 31, 2020)

- The following is a summary of certain key information:

Entity	Assets	Investments	Specified profit or loss
Issuer (excluding Acquisition A)	\$ 150	n/a	\$ 15
Acquisition A	\$ 117	\$ 80	\$ 7
<i>Significance test results</i>	<i>78.0%</i>	<i>53.3%</i>	<i>46.7%</i>

Application of paragraph 32.1(1)(b) of Form 41-101F1:

- Although Acquisition A is a significant acquisition using the initial significance test, by applying the optional test, the issuer may be able to demonstrate that a reasonable investor would not regard Acquisition A to be the primary business of the issuer.
- In this circumstance, the issuer experienced growth subsequent to acquiring Acquisition A such that Acquisition A no longer exceeds the 100% threshold. As a result, a reasonable investor would not regard Acquisition A to be the primary business of the issuer. Therefore, the issuer would not be required to provide historical financial statements of Acquisition A under Item 32 of Form 41-101F1.
- If the issuer applied the optional test and Acquisition A still exceeded the 100% threshold, the issuer would have been required to provide audited financial statements of Acquisition A for enough periods so that when those periods are added to the periods for which the issuer's financial statements are included in the prospectus, the results of the issuer and Acquisition A, either separately or on a consolidated basis, totals three years. This means that the issuer would have been required to include in the IPO prospectus:
 - its audited consolidated financial statements for each of the three years ended December 31, 2020, 2019 and 2018 which include the results of Acquisition A from October 1, 2019 onwards, and
 - the audited standalone financial statements of Acquisition A for the period from January 1, 2019 to September 30, 2019, and for the year-ended December 31, 2018.

Example 2: An issuer has recently changed its primary business through the acquisition of a new business and the acquisition does not meet the 100% significance threshold

Facts:

- An IPO venture issuer filed a preliminary IPO prospectus on April 1, 2021.
- The issuer was incorporated on January 1, 2015 to operate a mining exploration and development business.
- On December 19, 2020, the issuer acquired a cannabis cultivation property and announced its intention to convert its existing business to a cannabis cultivation business in 2021.
- The year end of the issuer and the acquired cannabis cultivation business is December 31.

Application of paragraph 32.1(1)(b) of Form 41-101F1:

- To meet the requirements of paragraph 32.1(1)(b) of Form 41-101F1, the issuer must include in the prospectus its audited financial statements for the years ended December 31, 2020 and 2019.
- In addition, given that the issuer has changed its primary business to cannabis cultivation activities, the pre-acquisition financial statements for the acquired cannabis cultivation business (along with the related management's discussion and analysis) must also be included in the prospectus.
- This is because a reasonable investor reading the prospectus would regard the primary business of the issuer to be the cannabis cultivation business, as referenced in paragraph 32.1(1)(b) of Form 41-101F1.

(2) The periods for which the issuer must provide financial statements under Item 32 of Form 41-101F1 for an acquired business or related businesses that are regarded as the primary business of the issuer should be determined in reference to sections 32.2 and 32.3 of Form 41-101F1, and with the same exceptions, where applicable, set out in paragraphs 32.4(1)(a) through (e) of Form 41-101F1. For example, for an issuer that is a reporting issuer in at least one jurisdiction immediately before filing a long form prospectus, the reference to three years in paragraph 32.2(6)(a) of Form 41-101F1 should be read as two years under paragraphs 32.4(1)(a), (b), (d) and (e) of Form 41-101F1.

In addition, subsection 32.2(6) of Form 41-101F1 requires an issuer to include the financial statements for those entities or businesses set out in paragraphs 32.1(1)(a) and (b) of Form 41-101F1 for as many periods before the acquisition as may be necessary. This is so that when these periods are added to the periods for which the issuer's financial statements are included in the prospectus, the results of the entities or businesses, either separately or on a consolidated basis, total the required number of annual periods (two or three years). These financial statements must be audited.

The issuer must also consider the necessity of including pro forma financial statements pursuant to section 32.7 of Form 41-101F1 to illustrate the impact of the acquisition of the primary business on the issuer's financial position and results of operations. For additional guidance, an issuer should refer to section 5.10 of this Policy.

(3) Reporting issuers are reminded that an acquisition may constitute the acquisition of a business for securities legislation purposes, even if the acquired set of activities or assets does not meet the definition of a "business" for accounting purposes..

5. Section 5.4 is changed by replacing the text with the following:

Interpretation of issuer – predecessor entity

5.4 (1) An issuer that has not existed for 3 years is required under paragraph 32.1(1)(a) of Form 41-101F1 to provide historical financial statements of any predecessor entity that forms or will form the basis of the business of the issuer (see example 3 below). This may include financial statements of predecessor entities that have been, or are contemplated to be, put together to form the basis of the business of the issuer. If an issuer is not able to provide financial statements of certain predecessor entities that are required in the prospectus to meet the requirements in paragraph 32.1(1)(a) of Form 41-101F1, or if the financial statements for certain predecessor entities are not considered material for an investment decision or otherwise necessary for the prospectus to contain full, true and plain disclosure, the issuer should utilize the pre-filing procedures in NP 11-202.

Example 3: A newly incorporated non-venture issuer with minimal operations will acquire several real estate properties immediately prior to, or concurrently with, the closing of an IPO

Facts:

- A non-venture issuer is a real estate investment trust incorporated on December 21, 2020 for the purpose of acquiring an initial portfolio of four real estate properties in order to generate rental income from the properties. The issuer filed a preliminary IPO prospectus on April 1, 2021.
- Concurrent with the closing of the IPO, the issuer will complete the acquisition of four real estate properties, which were previously operated as rental properties by the vendors, generating rental income. The year end of the issuer and each of the acquired businesses is December 31.

Application of paragraph 32.1(1)(a) of Form 41-101F1:

- The issuer must include in the prospectus its audited financial statements for the period from December 21, 2020 (incorporation) to December 31, 2020.
- In addition, the issuer would need to include audited financial statements in accordance with Item 32 of Form 41-101F1 (and related management's discussion and analysis) for each of the real estate properties that form the basis of the business of the issuer.
- If either one or more of the rental properties is immaterial, or if the issuer is not able to provide financial statements for one or more of them, the issuer should utilize the pre-filing procedures in NP 11-202..

6. Section 5.5 is changed by replacing subsection (3) with "[Lapsed]"..

7. Section 5.7 is changed by replacing the text with the following:

Additional information that may be required

5.7 (1) In order to meet the requirement for full, true and plain disclosure contained in securities legislation, an issuer may be required to include certain additional financial information in its long form prospectus. For instance, in exceptional circumstances, we may require separate financial statements of a subsidiary of the issuer, even if that subsidiary is included in the consolidated financial statements of the issuer. This exception may be necessary to help explain the risk profile and nature of the operations of the subsidiary.

(2) There may be other exceptional scenarios where issuers may be required to include additional financial information, other than financial statements, in a prospectus in order for the prospectus to meet the requirement for full, true and plain disclosure. An example would be where an issuer incurred significant growth through one or more acquisitions prior to the IPO filing resulting in insufficient financial history of the primary business as disclosed in the prospectus and one of the following situations occurred:

- an IPO venture issuer acquired or proposes to acquire a business that would result in any applicable significance test, as calculated in section 8.3 of NI 51-102, close to exceeding the 100% threshold;
- the issuer made or proposed to make one or more acquisitions during the relevant period, but financial disclosure was not triggered by Items 32 or 35 of Form 41-101F1;
- the issuer completed a relatively large number of unrelated and individually immaterial acquisitions (that are not predecessor entities) in the relevant periods prior to filing the prospectus.

The types of additional financial information that might be necessary to meet the full, true and plain disclosure standard will vary on a case-by-case basis but may include:

- property or business valuation reports;
- forecasted cash flow information;
- additional disclosure about an acquired business, such as key financial information that explain the financial performance and operations of that business prior to its acquisition.

If an issuer thinks that it might fall into an exceptional circumstance where additional financial information might be required, it could utilize the pre-filing procedures in NP 11-202.

(3) If the issuer cannot provide sufficient financial history reflected in the financial statements in a prospectus or the prospectus does not otherwise contain information concerning the business conducted or to be conducted by the issuer that is sufficient to enable an investor to make an informed investment decision, we would consider this important when determining whether the prospectus provides full, true and plain disclosure of all material facts relating to the securities being distributed..

8. **Subsection 5.8 (2) is changed by adding "that" immediately before "an issuer's comparative financial statements be accompanied by an auditors' report"..**

9. **Subsection 5.9 (2) is changed by replacing the text with the following:**

Completed significant acquisitions and the obligation to provide business acquisition report level disclosure for a non-reporting issuer

(2) For an issuer that is not a reporting issuer in any jurisdiction immediately prior to filing the long form prospectus (a "non-reporting issuer"), the long form prospectus disclosure requirements for a significant acquisition are generally intended to mirror those for reporting issuers subject to Part 8 of NI 51-102. To determine whether an acquisition is significant, non-reporting issuers would first look to the guidance under section 8.3 of NI 51-102.

The initial test to determine significance of an acquisition would be calculated based on the financial statements of the issuer and the acquired business or related businesses for the most recently completed financial year of each that ended before the acquisition date.

To recognize the possible growth of an issuer between the date of its most recently completed financial year or interim period and the acquisition date, and the corresponding potential decline in significance of the acquisition relative to the issuer, issuers could perform an optional test similar to the ones set out in subsection 8.3(4) of NI 51-102, for the periods set out in subparagraphs 35.1(4)(b)(iii) and (iv) of Form 41-101F1. Specifically, for an issuer, the applicable time period for the optional test is the most recently completed interim period or financial year for which financial statements of the issuer are included in the prospectus and, for the acquired business or related businesses, is the most recently completed interim period or financial year ended before the date of the long form prospectus.

For more information, see Chart 2 of Appendix A – Financial Statement Disclosure Requirements for Significant Acquisitions of this Policy.

The significance thresholds for IPO venture issuers are identical to the significance thresholds for venture issuers. For any business or related businesses acquired by an IPO venture issuer or venture issuer within two years before the date of the prospectus, or proposed to be acquired, which exceed the significance threshold, the issuer is expected to include in a prospectus the financial statements referred to in subsection 5.3(1) of this Policy.

The timing of the disclosure requirements set out in subsection 35.3(1) of Form 41-101F1 are based on the principles under section 8.2 of NI 51-102. For reporting issuers, subsection 8.2(2) of NI 51-102 sets out the timing of

disclosures for significant acquisitions where the acquisition occurs within 45 days after the year end of the acquired business. However, for IPO venture issuers, paragraph 35.3(1)(d) imposes a disclosure requirement for all significant acquisitions completed more than 90 days before the date of the long form prospectus, where the acquisition occurs within 45 days after the year end of the acquired business. This differs from the business acquisition report filing deadline for venture issuers under paragraph 8.2(2)(b) of NI 51-102 where the business acquisition report deadline for any significant acquisition where the acquisition occurs within 45 days after the year end of the acquired business is within 120 days after the acquisition date..

10. Part 5 is changed by adding the following section 5.11:

5.11. Determination of what constitutes a business – mining assets

While certain acquisitions of mining assets may constitute acquisitions of a business for securities legislation purposes even if they do not meet the definition of a “business” for accounting purposes, we would not consider an acquisition of mining assets to be a business requiring financial statements under either Item 32 or Item 35 of Form 41-101F1 if all of the following apply:

- (a) the acquisition of the mining assets was an arm's length transaction;
- (b) no other assets were transferred and no other liabilities were assumed as part of the acquisition;
- (c) there has been no exploration, development or production activity on the mining assets in the three years (two years for an IPO venture issuer or a venture issuer) before the date of the preliminary prospectus..

11. These changes become effective on ●.

ANNEX B

PROPOSED CHANGES TO
COMPANION POLICY 51-102CP TO NATIONAL INSTRUMENT 51-102 *CONTINUOUS DISCLOSURE OBLIGATIONS*

1. *Companion Policy 51-102CP to National Instrument 51-102 Respecting Continuous Disclosure Obligations is changed by this Document.*

2. Section 8.1 is changed by adding the following paragraph 4.1:

(4.1) Determination of what constitutes a business – mining assets

While certain acquisitions of mining assets may constitute acquisitions of a business for securities legislation purposes even if they do not meet the definition of a “business” for accounting purposes, we would not consider an acquisition of mining assets to be a business requiring a business acquisition report if all of the following apply:

- (a) the acquisition of the mining assets was an arm's length transaction;
- (b) no other assets were transferred and no other liabilities were assumed as part of the acquisition;
- (c) there has been no exploration, development or production activity on the mining assets in the two years prior to the acquisition.

3. These changes become effective on •.

ANNEX C

LOCAL MATTERS
ONTARIO SECURITIES COMMISSION

This Annex to the accompanying CSA Notice and Request for Comments (the **CSA Notice**) sets out matters required to be addressed by the *Securities Act* (Ontario) (the **Act**). The Ontario Securities Commission (the Commission) is publishing this Annex to supplement the CSA Notice.

The CSA are publishing the following for a 60-day comment period, expiring on October 11, 2021:

- proposed changes to Companion Policy 41-101CP (**41-101CP**) to National Instrument 41-101 *General Prospectus Requirements* (**NI 41-101**) (the **Proposed Changes**).

The Proposed Changes provide additional clarification and guidance in 41-101CP for both IPO venture and non-venture issuers regarding:

- the interpretation of primary business and predecessor entity;
- clarification on when an issuer can use an optional test to calculate the significance of an acquisition;
- guidance as to when and for what time periods financial statements would be required in certain circumstances;
- guidance on the circumstances when we may require additional information to meet the requirement for full, true and plain disclosure and the nature of that information;
- clarification of when we would not consider an acquisition of mining assets to be a business.

We expect the Proposed Changes would reduce the regulatory burden resulting from uncertainty about the interpretation of the Primary Business Requirements, without compromising investor protection.

The CSA is also proposing consequential changes to Companion Policy 51-102CP *Continuous Disclosure Obligations*.

Please refer to the main body of the CSA Notice.

1. Overview

An issuer that is not an investment fund is required to include certain financial statements in its long form prospectus pursuant to Item 32 of Form 41-101F1 *Information Required in a Prospectus* (**Form 41-101F1**). The Primary Business Requirements (as defined below) also apply to instances where securities legislation and exchange requirements refer to disclosure prepared in accordance with Form 41-101F1 (together with a long form prospectus, an **"entry point document"**).

The required financial statements include those of business(es) acquired or proposed to be acquired if a reasonable investor would regard the primary business of the issuer to be the business(es) acquired or proposed to be acquired (collectively, the **Primary Business Requirements**). The purpose of the Primary Business Requirements is to provide investors with a three-year (non-venture issuer) or two-year (IPO venture issuer) financial history of the business an investor is investing in, even if this financial history spanned multiple legal entities over the relevant time period.

Historically in Ontario, in instances where there are multiple acquisitions that comprise the primary business of the issuer, we have encouraged issuers and their advisors to consult with Commission Staff on a pre-file basis to consider what financial statements of smaller individually immaterial acquisitions can be excluded from the prospectus. As part of this pre-file analysis, Commission Staff have also considered other financial and operational metrics when determining whether certain financial statement disclosure is necessary for the prospectus to contain full, true and plain disclosure. However, if the result from applying any of the significance tests is less than 100%, Commission Staff have taken the position that it is important for investors to have the financial history of this business when it forms part of the primary business of the issuer. This approach has differed, at times, from the approach taken by Staff in certain other CSA jurisdictions.

As stated in the CSA Notice, the genesis of the Proposed Changes stems from comments received in response to CSA Consultation Paper 51-404 *Considerations for Reducing Regulatory Burden for Non-Investment Fund Reporting Issuers*. The comments received reflected a range of suggestions, including revisiting the requirements under the Primary Business Requirements. Commenters also noted that inconsistent Staff interpretation of these requirements across the CSA can lead to regulatory burden. Commission Staff note the harmonization of the Primary Business Requirements was also recommended to reduce regulatory burden in the OSC's final report *Reducing Regulatory Burden in Ontario's Capital Markets*.

In considering how best to address regulatory burden concerns related to the Primary Business Requirements without compromising investor protection, we considered a number of approaches to increase harmonization across the CSA. For example, we monitored the amendments to the financial disclosure requirements of Regulation S-X issued by the U.S. Securities and Exchange Commission in May 2020. We also considered our experiences with pre-file applications, particularly those with multiple acquisitions. CSA Staff assessed a number of options, including rule amendments to the Primary Business Requirements and the implementation of a coverage model whereby a certain percentage of the issuer's business would be required to have audited financial statements included in the issuer's entry point document. Ultimately, CSA Staff determined the Proposed Changes resulted in an appropriate balance to reduce regulatory burden by limiting or eliminating the need for the time, cost and uncertainty for some pre-file applications related to the Primary Business Requirements while providing investors with the information necessary to make informed investment and voting decisions.

The Proposed Changes are aimed at reducing the regulatory burden that may be currently imposed on issuers in certain instances where the issuer has completed, or proposed to complete, the acquisition(s) of a business.

Investor protection is not expected to be compromised, as the Proposed Changes will continue to provide investors with timely access to historical financial information of a business acquired or proposed to be acquired in the two or three-year period preceding the date of the prospectus, where appropriate. In circumstances where the Primary Business requirements do not apply, a probable or recently completed acquisition remains subject to the business acquisition reporting requirements under item 35 of NI 41-101 which ensures that investors in all jurisdictions will have financial information where required.

2. Rationale for Intervention

The Proposed Changes are aimed at reducing the regulatory burden imposed by the Primary Business Requirements by harmonizing the approach taken by Commission Staff in assessing the Primary Business Requirements and as a result, eliminating the time, cost and uncertainty of many pre-file applications required in connection with the Primary Business Requirements.

3. Proposed Intervention

Please see Part 4 – Summary of the Proposed Changes beginning on page 2 of the CSA Notice for details regarding the Proposed Changes.

4. Affected Stakeholders

The major stakeholders include issuers that are required to comply with the Primary Business Requirements, investors, auditors and external counsel.

4.1 Reporting Issuers

The Proposed Changes are expecting to benefit issuers by eliminating the time, cost and uncertainty of many pre-file applications required in connection with the Primary Business Requirements.

4.2 Investors

Investor protection is not expected to be compromised, as the Proposed Changes will continue to provide investors with timely access to historical financial information of a business acquired or proposed to be acquired in the two or three-year period preceding the date of the prospectus, where appropriate.

4.3 Other stakeholders

The Proposed Changes are expected to have minimal impact on other stakeholders, such as auditors and external counsel, relating to costs associated with reviewing and familiarizing themselves with the Proposed Changes.

5. Qualitative and Quantitative Analysis of the Anticipated Costs and Benefits of the Proposed Changes

In this section we present our qualitative and quantitative assessment of the anticipated benefits of the Proposed Changes to issuers. The baseline underpinning our analysis is the current financial statements disclosure requirements applicable to issuers within NI 41-101.

Overall, we expect the Proposed Changes will result in decrease of time spent on applications by Issuers and their advisor of 43 hours. We anticipate that the Proposed Changes will result in an average decrease in time commitment between 36 and 50 hours per relief application.

As a result, we anticipate the average cost reduction of \$41,415 per relief application and overall cost savings of \$3.3 – 4.7 million over a ten-year period.

Our detailed analysis, including our assumptions, are set out below.

5.1 Qualitative Analysis

The Proposed Changes revise Commission Staff's interpretation of when a reasonable investor would regard the acquired business or related businesses to be the primary business of the issuer, thereby triggering the application of Item 32 of Form 41-101F1, specifically the current disclosure requirements in a long form prospectus or other entry point documents for issuers where there has been an acquisition of a business in the two or three-year period preceding the date of the prospectus or when there are probable acquisitions. This will reduce the regulatory burden for issuers since they will no longer have to incur costs associated with:

- complying with financial statement disclosure requirements and filing with a long form prospectus the historical audited financial statements of a business acquired in the two or three-year period preceding the date of the prospectus and/or when there are probable acquisitions, to the extent that the acquisition is not (i) a reverse takeover, (ii) a qualifying transaction for a capital pool company under the policies of the TSX Venture Exchange, (iii) a qualifying acquisition or qualification transaction by a special purpose acquisition corporation under the policies of a recognized exchange, (iv) an acquisition that exceeds the 100% significance threshold calculated under subsection 35.1(4) of Form 41-101F1, or (v) an acquisition that is less than the 100% significance threshold calculated under subsection 35.1(4) of Form 41-101F1 but still changes the primary business of the issuer, as disclosed in the prospectus; and
- filing an application for exemptive relief from the financial statement disclosure requirements in a long-form prospectus in cases where a business acquired in the two or three-year period preceding the date of the prospectus, or a probable acquisition, to the extent that it does not meet any of the criteria noted in the above bullet.

Furthermore, while not expressly assessed within Commission Staff's quantitative analysis below, Commission Staff anticipate further estimated time and cost savings associated with issuers not having to include the relevant financial statements in a long-form prospectus, in cases in which the acquisitions would have triggered financial statement disclosure under Commission Staff's prior interpretation of the Primary Business Requirements but are no longer included as a result of the Proposed Changes.

Estimated time and costs are based on the preparation and filing of audited historical financial statements for a single acquired business. Determining the time and cost of an audit is highly subjective as it depends on a number of factors including:

- size of the audit firm conducting the audit (small, medium, large);
- whether the acquired company is public or private;
- size of the acquired company;
- complexity of the acquired company;
- complexity of the industry in which the acquired company operates;
- preparation of full historical financial statements vs carve-out financial statements (carve out financial statements normally require significantly more audit time);
- whether it is a first-time audit of the acquired company;
- whether the audit firm has an existing relationship with the issuer/acquired company; and
- complexity of the transaction, which may impact preparation of pro-forma financial statements.

In certain instances, issuers filing a long-form prospectus may have completed, or proposed to complete, several business acquisitions which would directly affect the time and cost of preparing and filing audited historical financial statements in a long-form prospectus to comply with the issuer's financial statement disclosure requirements in NI 41-101.

We are of the view that there will be minimal compliance costs associated with the Proposed Changes in the form of time spent by issuers to review and familiarize themselves with the new interpretation.

5.2 Quantitative Analysis

The tables below set out the estimated cost reductions (subject to the assumptions below) that may arise as a result of the Proposed Changes. Specifically, Commission Staff have considered the estimated costs associated with filing an application for exemptive relief from the issuer's financial statement disclosure requirements in a long-form prospectus (Table 1).

Table 1

Application for relief from issuer financial statements requirements

Legal	<i>Time (hours)¹</i>	<i>Weighted average hourly costs² (\$/hour)</i>	Total
How many hours, on average, is required for legal counsel to prepare, file and engage with regulators and issuer on the application process?	20 – 30 hours	\$1,165	\$23,300 - \$34,950
Issuer			
How many hours, on average, is required by the issuer's management to assist with the preparation and review of the application, correspondence with the regulators, etc.?	10 hours	\$141	\$1,410
Auditor			
How many hours, on average, is required by the issuer's auditors to assist or review the application, if any? ³	6-10 hours	\$760	\$4,560-\$7,600
Regulatory Cost			
Cost of Applications	N/A	\$4,800 ⁴	\$4,800
Total estimated time and costs associated with each relief application	36-50 hours		\$34,070 - \$48,760

As part of our research, we conducted analyses on the historical applications filed by issuers in Ontario during the 24-month period ended March 31, 2021 requesting relief from certain of its financial statement disclosure requirements within NI 41-101.

¹ In order to develop an estimate of the number of hours required for an issuer and its advisors to file an application for exemptive relief from the issuer's financial statement disclosure requirements within NI 41-101, we have relied on data derived from Commission Staff's consultations with a small number of advisors and/or consultants involved in the preparation of the applications for Business Acquisition Report (BAR) exemptive relief. This data was gathered as part of the CSA's complementary policy project to reduce regulatory burden associated with the filing of BARs.

² For the purposes of this analysis, we use weighted average hourly costs to account for the fact that staff of different levels of seniority and skill may be involved in each activity. Thus, the weighted average costs for different activities will depend on the proportion of time spent by staff with different seniority levels. These estimates are based on information found in published fee surveys and compensation guides subject to certain adjustments (e.g., application of local market adjustments). We consulted the following sources: Canadian Lawyer's 2020 Legal Fees Survey, Robert Half Accounting and Salary Guide 2021, Counsel Network In-House Counsel Compensation and Career Report 2020.

³ Estimated time and costs are based on the preparation and filing of audited historical financial statements for a single acquired business. Determining the time and cost of an auditor's assistance and/or review of the application is highly subjective as it depends on a number of factors. In certain instances, issuers filing an exemptive relief application may have completed, or propose to complete, several business acquisitions which would directly affect the time and cost of the auditor's assistance and/or review of the application.

⁴ Application fee paid to the Commission in accordance with OSC Rule 13-502 Fees.

Based on these analyses and using the estimated cost information in Table 1, we have estimated the anticipated cost savings to the issuer of the Proposed Changes in Table 2.

5.3 Estimated Cost Savings

The estimated cost savings to the Issuer of filing an application for exemptive relief from the issuer's financial statement disclosure requirements within NI 41-101 (based on historical research) (average/year) is set out below:

Table 2

Number of applications filed from issuer financial statement disclosure requirements ⁵ (average/year)	Number of applications for relief that would no longer be filed had we applied the Proposed Changes	Average reduction in time spent on preparing, filing and completing exemptive relief application with regulator	Total reduction of time spent on preparing, filing and completing exemptive relief application with regulator	Average cost reduction from filing an application for exemptive relief	Total cost reduction from filing an application for exemptive relief. (# of applications that would no longer be filed x average cost of preparing and completing an exemptive relief application from issuer financial statement disclosure requirements – see Table 1 above)
22	22	43 hours	792 – 1,100 hours	\$41,415	\$749,540 - \$1,072,720

Assuming costs would have grown at the average annual Ontario rate of inflation in the most recent 10-year period and applying a 2.5% discount rate, we estimate that approximate cost savings over a 10-year period would range between \$3.3 – 4.7 million.

6. Risks and Uncertainties

All CSA jurisdictions intend to adopt the Proposed Changes. The impact of the Proposed Changes is based on a number of assumptions. The number and type of applications received each year varies. In addition, as noted in footnote 3, determining the time and cost of an audit is highly subjective as it depends on a number of factors. The risk posed by these uncertainties is that our assessment of the impacts of the Proposed Changes may not reflect all the key costs and benefits that could arise.

7. Rule-making authority

In Ontario, the following provisions of the Act provide the Commission with authority to make the Proposed Changes and consequential amendments:

Paragraph 143(1)22 of the Act authorizes the Commission to make rules prescribing requirements in respect of the preparation and dissemination and other use, by reporting issuers, of documents providing for continuous disclosure that are in addition to the requirements under the Act.

Paragraph 143(1)39 of the Act authorizes the Commission to make rules requiring or respecting the media, format, preparation, form, content, execution, certification, dissemination and other use, filing and review of all documents required under or governed by this Act, the regulations or the rules, all applications to the Commission under the *Business Corporations Act* and all documents determined by the regulations or the rules to be ancillary to the documents, including,

⁵ This number is the average annual number of applications filed in Ontario during the 24-month period ended March 31, 2021. Regardless of the location of the issuer's head office, issuers must file applications for exemptive relief and pay fees in Ontario. Note that the 22 applications that would no longer need to be filed are those only requesting relief from the issuer's financial statement disclosure requirements within NI 41-101 in their entirety.

- i. applications for registration and other purposes,
- ii. preliminary prospectuses and prospectuses,
- iii. interim financial reports and financial statements,
- iv. proxies and information circulars, and
- v. take-over bid circulars, issuer bid circulars and directors' circulars.

8. Alternatives Considered

In developing the Proposed Changes, we considered various alternatives including rule amendments to NI 41-101.

9. Reliance on Unpublished Studies

In developing the Proposed Changes, we have not relied on any significant unpublished study, report or other written material.

We welcome comments on all aspects of the Proposed Changes, including the estimated costs associated with complying with the issuer's financial statement disclosure requirements within NI 41-101 and filing an application for exemptive relief from such requirements.

Chapter 7

Insider Reporting

The following is a weekly summary of insider transactions by insiders of *Ontario reporting issuers* in SEDI ® (the System for Electronic Disclosure by Insiders).¹ The weekly summary contains insider transactions reported during the 7-day period ending Sunday at 11:59 p.m. (i.e. the Sunday prior to the Bulletin Issue date).²

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- 1 Issuer
- 2 Subsidiary of Issuer
- 3 10% Security Holder of Issuer
- 4 Director of Issuer
- 5 Senior Officer of Issuer
- 6 Director or Senior Officer of 10% Security Holder
- 7 Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6)
- 8 Deemed Insider – 6 Months before becoming Insider

Nature of Transaction (T/O)

- 00 Opening Balance-Initial SEDI Report
- 10 Acquisition or disposition in the public market
- 11 Acquisition or disposition carried out privately
- 15 Acquisition or disposition under a prospectus
- 16 Acquisition or disposition under a prospectus exemption
- 22 Acquisition or disposition pursuant to a take-over bid, merger or acquisition
- 30 Acquisition or disposition under a purchase/ ownership plan
- 35 Stock dividend
- 36 Conversion or exchange
- 37 Stock split or consolidation
- 38 Redemption, retraction, cancellation, repurchase
- 40 Short sale
- 45 Compensation for property
- 46 Compensation for services
- 47 Acquisition or disposition by gift
- 48 Acquisition by inheritance or disposition by bequest
- 50 Grant of options
- 51 Exercise of options
- 52 Expiration of options
- 53 Grant of warrants
- 54 Exercise of warrants
- 55 Expiration of warrants
- 56 Grant of rights
- 57 Exercise of rights
- 59 Exercise for cash
- 70 Acquisition or disposition (writing) of third party derivative
- 71 Exercise of third party derivative
- 72 Other settlement of third party
- 73 Expiration of third party derivative
- 90 Change in nature of ownership
- 97 Other
- 99 Correction of Information

Note: The asterisk in the "Date/Month End Holding" column indicates the insider disagreed with the system calculated balance when the transaction was reported.

¹ SEDI® is a registered trademark owned by CDS INC.

² ©CDS INC.

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
A&W Revenue Royalties Income Fund	Trust Units	Glowinsky, Fern Tammy	4	2021-07-30	10	38.58	816	2
A&W Revenue Royalties Income Fund	Trust Units	Senecal, Susan	6	2021-07-30	10	38.96	19,957	31
A&W Revenue Royalties Income Fund	Trust Units	Senecal, Susan	6	2021-07-30	10	38.71	19,964	7
Aberdeen International Inc.	Common Shares Deferred Share Units	Schuermann, Martin	4	2021-07-15	00			
Aberdeen International Inc.	Common Shares Deferred Share Units	Schuermann, Martin	4	2021-07-29	56		750,000	750,000
Aberdeen International Inc.	Options	Schuermann, Martin	4	2021-07-15	00			
Aberdeen International Inc.	Options	Schuermann, Martin	4	2021-07-29	50	0.26	750,000	750,000
Accord Financial Corp.	Options	Adair, Stuart Adair	5	2021-08-04	52		0	-12,000
Accord Financial Corp.	Options	Adair, Stuart Adair	5	2021-08-04	50	8.83	3,600	3,600
Accord Financial Corp.	Options	Eddy, Irene	5	2020-06-05	00			
Accord Financial Corp.	Options	Eddy, Irene	5	2020-06-05	00			
Accord Financial Corp.	Options	Eddy, Irene	5	2020-06-05	00			
Accord Financial Corp.	Options	Eddy, Irene	5	2021-08-04	50		12,000	12,000
Accord Financial Corp.	Options	Jang, James Chadwick	7	2016-02-02	00			
Accord Financial Corp.	Options	Jang, James Chadwick	7	2021-08-04	50		15,000	15,000
Accord Financial Corp.	Options	Osborne, Caterina G	5	2019-10-01	00			
Accord Financial Corp.	Options	Osborne, Caterina G	5	2021-08-04	50		12,000	12,000
Accord Financial Corp.	Options	Pfeffer, Jeffrey Steven	5	2018-11-01	00		62,930	
Accord Financial Corp.	Common Shares	Rosenfeld, Jason	7	2021-08-04	50	8.83		6,000
Accord Financial Corp.	Common Shares	Rosenfeld, Jason	7	2021-08-04	50	8.83		6,000
Accord Financial Corp.	Options	Rosenfeld, Jason	7	2019-10-15	00			
Accord Financial Corp.	Options	Rosenfeld, Jason	7	2021-08-04	50		6,000	6,000
Accord Financial Corp.	Common Shares	starr, eric	5	2020-10-01	00		76,240	
Accord Financial Corp.	Options	starr, eric	5	2020-10-01	00			
Accord Financial Corp.	Options	starr, eric	5	2021-08-04	50		13,500	13,500
ADCORE Inc.	Options	Orgil, Oded	4	2021-07-27	00		75,000	
Advantage Energy Ltd.	Rights Deferred Share Units	Angevine, Jill Terilee	4	2021-07-31	56		118,155	1,111
Advantage Energy Ltd.	Rights Deferred Share Units	Balog, Stephen	4	2021-07-31	56		127,268	1,110
Advantage Energy Ltd.	Rights Deferred Share Units	Choate, Deirdre Mary	4	2021-07-31	56		1,716	555
Advantage Energy Ltd.	Common Shares	Clague, Donald M.	4	2021-08-03	10	4.76	74,000	4,000
Advantage Energy Ltd.	Rights Deferred Share Units	Clague, Donald M.	4	2021-07-31	56		30,099	1,111
Advantage Energy Ltd.	Rights Deferred Share Units	Haggis, Paul	4	2021-07-31	56		140,838	1,222
Advantage Energy Ltd.	Rights Deferred Share Units	MacDonald, Norman	4	2021-07-31	56		3,432	1,111
Advantage Energy Ltd.	Rights Deferred Share Units	McIntosh, Ronald A	4	2021-07-31	56		194,202	1,688
African Gold Group, Inc.	Common Shares	Jendry, Douglas	4	2021-08-03	00			
Akumin Inc.	Common Shares	Cameron, Matthew	5	2021-08-05	30		814	22
Akumin Inc.	Common Shares	Fitzgerald, Christopher Gifford	5	2021-08-05	30		501	5
Akumin Inc.	Common Shares	Kassa, Laura Mae	5	2021-08-05	30		1,504	5
Akumin Inc.	Common Shares	Lee, Hyung (Ted) Suk	5	2021-08-05	30		121	23
Akumin Inc.	Common Shares	Luckey, Michael	5	2021-08-05	30		1,375	16
Akumin Inc.	Common Shares	Navani, Rohit Kishin	5	2021-08-05	30		970	19
Akumin Inc.	Common Shares	Richardson, Jason	5	2021-08-05	30		1,468	16
Alimentation Couche-Tard Inc.	Performance Share Units	Anderton, Niall	5	2021-07-30	38		8,802	-420
Alimentation Couche-Tard Inc.	Performance Share Units	Anderton, Niall	5	2021-07-30	59	47.95	7,218	-1,584
Alimentation Couche-Tard Inc.	Restricted Share Units	Anderton, Niall	5	2021-07-30	59	47.95	1,389	-1,080
Alimentation Couche-Tard Inc.	Performance Share Units	Bednarz, Brian John	5	2021-07-30	38		16,340	-883

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Alimentation Couche-Tard Inc.	Performance Share Units	Bednarz, Brian John	5	2021-07-30	59	47.95	13,002	-3,338
Alimentation Couche-Tard Inc.	Restricted Share Units	Bednarz, Brian John	5	2021-07-30	59	47.95	7,001	-2,272
Alimentation Couche-Tard Inc.	Performance Share Units	Bouchard, Alain	4, 6, 7, 5	2021-07-30	38		157,741	-8,690
Alimentation Couche-Tard Inc.	Performance Share Units	Bouchard, Alain	4, 6, 7, 5	2021-07-30	59	47.95	124,974	-32,767
Alimentation Couche-Tard Inc.	Restricted Share Units	Bouchard, Alain	4, 6, 7, 5	2021-07-30	59	47.95	67,292	-22,323
Alimentation Couche-Tard Inc.	Performance Share Units	Cunnington, Kathy	5	2021-07-30	38		17,500	-1,170
Alimentation Couche-Tard Inc.	Performance Share Units	Cunnington, Kathy	5	2021-07-30	59	47.95	13,088	-4,412
Alimentation Couche-Tard Inc.	Restricted Share Units	Cunnington, Kathy	5	2021-07-30	59	47.95	7,080	-3,006
Alimentation Couche-Tard Inc.	Performance Share Units	Davis, Darrell J.	7	2021-07-30	38		29,961	-1,719
Alimentation Couche-Tard Inc.	Performance Share Units	Davis, Darrell J.	7	2021-07-30	59	47.95	23,478	-6,483
Alimentation Couche-Tard Inc.	Restricted Share Units	Davis, Darrell J.	7	2021-07-30	59	47.95	12,642	-4,416
Alimentation Couche-Tard Inc.	Performance Share Units	Descheneaux, Mathieu	5	2021-07-30	38		6,809	-373
Alimentation Couche-Tard Inc.	Performance Share Units	Descheneaux, Mathieu	5	2021-07-30	59	47.95	5,402	-1,407
Alimentation Couche-Tard Inc.	Restricted Share Units	Descheneaux, Mathieu	5	2021-07-30	59	47.95	2,033	-959
Alimentation Couche-Tard Inc.	Performance Share Units	HALL LEFEVRE, DEBORAH	5	2021-07-30	38		25,495	-1,735
Alimentation Couche-Tard Inc.	Performance Share Units	HALL LEFEVRE, DEBORAH	5	2021-07-30	59	47.95	18,952	-6,543
Alimentation Couche-Tard Inc.	Restricted Share Units	HALL LEFEVRE, DEBORAH	5	2021-07-30	59	47.95	3,309	-4,458
Alimentation Couche-Tard Inc.	Performance Share Units	Hannasch, Brian Patrick	4, 5	2021-07-30	38		297,988	-15,251
Alimentation Couche-Tard Inc.	Performance Share Units	Hannasch, Brian Patrick	4, 5	2021-07-30	59	47.95	240,481	-57,507
Alimentation Couche-Tard Inc.	Restricted Share Units	Hannasch, Brian Patrick	4, 5	2021-07-30	59	47.95	129,489	-39,177
Alimentation Couche-Tard Inc.	Performance Share Units	Høidahl, Hans-Olav	7	2021-07-30	38		10,030	-708
Alimentation Couche-Tard Inc.	Performance Share Units	Høidahl, Hans-Olav	7	2021-07-30	59	47.95	7,359	-2,671
Alimentation Couche-Tard Inc.	Restricted Share Units	Høidahl, Hans-Olav	7	2021-07-30	59	47.95	2,617	-1,819
Alimentation Couche-Tard Inc.	Performance Share Units	Johnson, Richard David	7	2021-07-30	38		21,340	-235
Alimentation Couche-Tard Inc.	Performance Share Units	Johnson, Richard David	7	2021-07-30	59	47.95	20,452	-888
Alimentation Couche-Tard Inc.	Restricted Share Units	Johnson, Richard David	7	2021-07-30	59	47.95	5,107	-604
Alimentation Couche-Tard Inc.	Performance Share Units	LEWIS, KEVIN ANDREW	5	2021-07-30	38		37,468	-2,625
Alimentation Couche-Tard Inc.	Performance Share Units	LEWIS, KEVIN ANDREW	5	2021-07-30	59	47.95	27,568	-9,900
Alimentation Couche-Tard Inc.	Restricted Share Units	LEWIS, KEVIN ANDREW	5	2021-07-30	59	47.95	5,031	-6,744
Alimentation Couche-Tard Inc.	Performance Share Units	Madsen, Jørn	7	2021-07-30	38		12,506	-855
Alimentation Couche-Tard Inc.	Performance Share Units	Madsen, Jørn	7	2021-07-30	59	47.95	9,281	-3,225
Alimentation Couche-Tard Inc.	Restricted Share Units	Madsen, Jørn	7	2021-07-30	59	47.95	4,997	-2,198
Alimentation Couche-Tard Inc.	Performance Share Units	Miller, Alex	5	2021-07-30	38		35,011	-2,223

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Alimentation Couche-Tard Inc.	Performance Share Units	Miller, Alex	5	2021-07-30	59	47.95	26,629	-8,382
Alimentation Couche-Tard Inc.	Restricted Share Units	Miller, Alex	5	2021-07-30	59	47.95	4,767	-5,711
Alimentation Couche-Tard Inc.	Performance Share Units	Strand, Ina	7	2021-07-30	38		8,363	-513
Alimentation Couche-Tard Inc.	Performance Share Units	Strand, Ina	7	2021-07-30	59	47.95	6,426	-1,937
Alimentation Couche-Tard Inc.	Restricted Share Units	Strand, Ina	7	2021-07-30	59	47.95	3,461	-1,320
Alimentation Couche-Tard Inc.	Performance Share Units	Tessier, Claude	5	2021-07-30	38		41,995	-2,946
Alimentation Couche-Tard Inc.	Performance Share Units	Tessier, Claude	5	2021-07-30	59	47.95	30,883	-11,112
Alimentation Couche-Tard Inc.	Restricted Share Units	Tessier, Claude	5	2021-07-30	59	47.95	5,666	-7,570
Alimentation Couche-Tard Inc.	Performance Share Units	Tewell, Dennis	5	2021-07-30	38	47.95	23,926	-1,521
Alimentation Couche-Tard Inc.	Performance Share Units	Tewell, Dennis	5	2021-07-30	59	47.95	18,190	-5,736
Alimentation Couche-Tard Inc.	Restricted Share Units	Tewell, Dennis	5	2021-07-30	59	47.95	9,795	-3,907
Alimentation Couche-Tard Inc.	Performance Share Units	Trudel, Stéphane	5	2021-07-30	38	47.95	15,748	-1,098
Alimentation Couche-Tard Inc.	Performance Share Units	Trudel, Stéphane	5	2021-07-30	59	47.95	11,604	-4,144
Alimentation Couche-Tard Inc.	Restricted Share Units	Trudel, Stéphane	5	2021-07-30	59	47.95	2,112	-2,822
Allegiant Gold Ltd.	Common Shares	McGrath, Sean	5	2021-08-05	10	0.36	785,500	10,500
Allegiant Gold Ltd.	Common Shares	McGrath, Sean	5	2021-08-05	10	0.37	786,500	1,000
Allegiant Gold Ltd.	Common Shares	McGrath, Sean	5	2021-08-06	10	0.37	825,000	38,500
Allied Copper Corp. (formerly, Gold Rush Cariboo Corp)	Common Shares	Tiernan, Morgan	5	2021-07-28	00			
Allied Copper Corp. (formerly, Gold Rush Cariboo Corp)	Common Shares	Tiernan, Morgan	5	2021-08-01	11	0.225	22,222	22,222
Almonty Industries Inc.	Common Shares	Black, Michael Lewis	4, 5	2021-07-13	11	1.06	11,332,895	-10,587,056
Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.)	Options	mcfadden, michael	5	2021-04-12	00			
Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.)	Options	mcfadden, michael	5	2021-08-03	50	0.9	2,000,000	2,000,000
AltaGas Ltd.	Common Shares	Sullivan, Linda Gail	4	2020-01-09	00			
AltaGas Ltd.	Common Shares	Sullivan, Linda Gail	4	2021-08-03	10	21.105	2,500	2,500
Altiplano Metals Inc.	Common Shares	Farley, James Donald	4	2021-08-05	10	0.29	1,881,804	30,000
Ameriwest Lithium Inc. (formerly, Oakley Ventures Inc.)	Common Shares	Eskandari, Saman	4	2021-08-05	10	1.1	493,000	-10,000
Anaconda Mining Inc.	Rights Restricted Share Units	Byron, Michael	4	2021-07-29	56		224,124	3,659
Anaconda Mining Inc.	Rights Restricted Share Units	Lawrick, Victor Lewis	4	2021-07-29	56		351,683	4,421
Anaconda Mining Inc.	Rights Restricted Share Units	Oke, Mary-Lynn Ida	4	2021-07-29	56		85,282	6,707
Antibe Therapeutics Inc.	Common Shares	Curtis, Scott Wilson	5	2021-08-05	10	1.06	44,000	7,000
Antibe Therapeutics Inc.	Common Shares	Curtis, Scott Wilson	5	2021-08-05	10	1.08	47,000	3,000
Antibe Therapeutics Inc.	Common Shares	Legault, Daniel Marcel	4, 6, 5	2021-08-04	10	1.02	776,296	12,500
Antibe Therapeutics Inc.	Common Shares	Stauffer, Joseph	5	2021-08-05	10	0.8571	27,147	17,343
Antibe Therapeutics Inc.	Common Shares	Wallace, John Lawrence	4, 6, 5	2021-08-04	10	1.04	1,871,076	10,300
Aquila Resources Inc.	Common Shares	Dunn, Andrew William	4	2021-08-03	11	0.068	1,334,862	169,966
ARC Resources Ltd.	Common Shares	Berrett, Ryan Victor	5	2021-08-05	10	8.88	16,420	3,000
ARC Resources Ltd.	Common Shares	Kvisle, Harold N.	4	2021-08-03	10	9.11	155,000	5,000
ARC Resources Ltd.	Common Shares	Kvisle, Harold N.	4	2021-08-04	10	9.01	159,000	4,000

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ARC Resources Ltd.	Common Shares	Kvisle, Harold N.	4	2021-08-04	10	9.01	166,000	7,000
ARC Resources Ltd.	Common Shares	Kvisle, Harold N.	4	2021-08-06	10	8.75	170,000	4,000
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-26	10	3.7791		-100
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-26	10	3.7791	49,900	-100
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-27	10	3.76		-6,900
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-27	10	3.76	43,000	-6,900
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-28	10			-20,000
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-07-28	10		23,000	-20,000
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-08-03	10	3.8895		-3,000
Arizona Metals Corp.	Common Shares	Smith, David S.	5	2021-08-03	10	3.8895	20,000	-3,000
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-07-29	10	0.19	2,154,241	10,000
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-07-29	10	0.2	2,159,241	5,000
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-08-04	10	0.1875	2,204,386	45,145
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-08-04	10	0.19	2,219,386	15,000
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-08-04	10	0.2	2,224,386	5,000
Artis Real Estate Investment Trust	Deferred Units	Rodney, Benjamin Ryan	4	2021-07-15	56	11.85	26,237	95
Ascot Resources Ltd.	Options	CARTER, KENNETH MARTIN	4	2021-07-21	52	1.68	320,391	-100,000
Atalaya Mining plc	Common Shares	Lavandeira, Alberto	4	2021-07-02	10	3.1	280,000	40,000
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-08-02	11	300	15,029,387	-5,000
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-08-03	11	302.79	14,876,387	-153,000
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-08-04	11	305.68	14,659,387	-217,000
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-08-05	11	307.64	14,624,387	-35,000
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-08-06	11	307.11	14,203,907	-420,480
Atalaya Mining plc	Common Shares	Liu, Hui	4	2021-07-01	10	3.08	386,189	-196
Atalaya Mining plc	Common Shares	Liu, Hui	4	2021-07-01	10	3.09		-170
Atalaya Mining plc	Common Shares	Liu, Hui	4	2021-07-01	10	3.09	386,019	-170
Athabasca Minerals Inc.	Common Shares	Archibald, Dana Forbes	5	2021-07-30	30	0.21	269,173	3,671
Athabasca Minerals Inc.	Common Shares	Beekhuizen, Robet James	5	2021-07-30	30	0.21	802,599	5,457
Athabasca Minerals Inc.	Common Shares	Paulencu, Donald	4	2021-08-06	10	0.225	2,172,694	4,000
Athabasca Minerals Inc.	Common Shares	Paulencu, Donald	4	2021-08-06	10	0.23	2,180,000	7,306
Athabasca Minerals Inc.	Common Shares	Smith, Mark Gregory Edward	5	2021-07-30	30	0.21	248,770	2,977
Atrium Mortgage Investment Corporation	Common Shares	Lockhart, Nancy	4	2021-08-03	10	14.44	52,500	-2,000
Atrium Mortgage Investment Corporation	Common Shares	Lockhart, Nancy	4	2021-08-03	10	14.435	51,000	-1,500
Au Gold Corp. (formerly Schooner Capital Corp.)	Common Shares	Brown, Mark Thomas	4	2021-08-03	10	0.11	170,000	50,000
Aurion Resources Ltd.	Common Shares	Lotan Holdings Inc.	4	2021-08-03	10	0.83	9,765,382	20,000
Aurion Resources Ltd.	Common Shares	Lotan Holdings Inc.	4	2021-08-04	10	0.8	9,780,882	15,500
Australis Capital Inc.	Common Shares	Dyck, Jason Ronald Bradley	6	2021-08-03	46	0.2568	1,336,797	77,884
Aztec Minerals Corp.	Common Shares	Cooke, Bradford	4	2021-07-29	10	0.3	4,288,583	85,000
Aztec Minerals Corp.	Common Shares	Dyakowski, Simon Christopher	5	2021-08-04	10	0.315	1,015,000	8,000
BacTech Environmental Corporation	Options	Miller, Paul Charles	5	2013-03-18	50	0.2		100,000
BacTech Environmental Corporation	Options	Miller, Paul Charles	5	2013-03-18	50	0.2		100,000
BacTech Environmental Corporation	Common Shares	Orr, Murray Ross	7	2021-08-06	10	0.11	6,544,827	51,000
Baden Resources Inc.	Common Shares	MILNE, HOWARD	4, 5	2021-08-05	10	0.155	900,000	-38,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-02	38	37.532	15,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-05	38	37.104	20,000	5,000

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Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-06	38	37.224	25,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-07	38	36.236	30,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-08	38	35.253	35,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-09	38	35.226	40,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-09	38		10,000	-30,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-12	38	35.004	15,000	5,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-13	38	33.082	25,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-14	38	33.322	35,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-15	38	33.163	45,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-16	38	33.237	55,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-16	38		20,000	-35,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-19	38	32.851	30,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-20	38	33.469	40,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-21	38	34.384	50,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-22	38	34.182	60,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-23	38	34.357	70,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-23	38		20,000	-50,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-26	38	34.578	30,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-27	38	34.638	40,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-28	38	34.671	50,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-29	38	34.927	60,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-30	38	35.998	70,000	10,000
Badger Infrastructure Solutions Ltd.	Common Shares	Badger Daylighting Ltd.	1	2021-07-30	38		20,000	-50,000
Bank of Montreal	Deferred Share Units	Casper, David Robert	5	2021-08-03	35	121.02	32,429	282
Bank of Montreal	Deferred Share Units	Cronin, Patrick	5	2021-08-03	35	121.02	63,851	554
Bank of Montreal	Deferred Share Units	Fowler, Cameron McAskile	5	2021-08-03	35	121.02	22,393	194
Bank of Montreal	Deferred Share Units	Haward-Laird, Sharon Marie	5	2021-08-03	35	121.02	2,276	20
Bank of Montreal	Deferred Share Units	Johannson, Erminia	5	2021-08-03	35	121.02	12,725	110
Bank of Montreal	Deferred Share Units	Malone, Mona Elizabeth	5	2021-08-03	35	121.02	2,183	19
Bank of Montreal	Deferred Share Units	Rotenberg, Joanna Michelle	5	2021-08-03	35	121.02	24,805	215
Bank of Montreal	Deferred Share Units	Tennyson, Steven Lloyd	5	2021-08-03	35	121.02	22,133	192
Bank of Montreal	Deferred Share Units	Tuzun, Tayfun	5	2021-08-03	35	121.02	11,870	103
Bank of Montreal	Deferred Share Units	White, William Darryl	7, 5	2021-08-03	35	121.02	59,044	513
Barsele Minerals Corp.	Common Shares	Cope, Gary Gordon	4	2021-08-03	10	0.63	15,911,300	35,500
Barsele Minerals Corp.	Common Shares	Cope, Gary Gordon	4	2021-08-04	10	0.61	15,921,300	10,000
Bausch Health Companies Inc. (formerly, Valeant Pharmaceuticals International, Inc.)	Common Shares	DE SCHUTTER, Richard Urbain	4	2021-08-04	10	25.012	280,857	10,000
Baylin Technologies Inc.	Deferred Share Units	Davis, Janice Leslie	4	2021-08-01	56	0.95	50,906	2,619
Baylin Technologies Inc.	Deferred Share Units	Reiter, Barry	4	2021-08-01	56	0.95	187,105	6,983

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Baylin Technologies Inc.	Deferred Share Units	Saska, David	4	2021-08-01	56	0.95	60,032	5,237
Baylin Technologies Inc.	Deferred Share Units	SIMMONDS, DONALD E.	4	2021-08-01	56	0.95	245,228	5,237
Baylin Technologies Inc.	Deferred Share Units	Wolkin, Harold Morton	4	2021-08-01	56	0.95	189,050	6,983
Baytex Energy Corp.	Common Shares	Bly, Mark	4	2021-08-03	10	1.72	378,353	25,000
Baytex Energy Corp.	Common Shares	Reynish, Stephen David Lile	4	2021-08-05	10	2.09	57,600	10,000
BevCanna Enterprises Inc.	Common Shares	Campbell, Norman John	4, 5	2021-07-28	46	0.55	746,363	114,545
BevCanna Enterprises Inc.	Common Shares	Leone, Marcello	4, 5	2021-07-28	46	0.55	1,232,979	143,182
Bexar Ventures Inc.	Common Shares	Wong, Vincent	4, 5	2021-08-05	54	0.05	2,781,065	1,000,000
Bexar Ventures Inc.	Warrants	Wong, Vincent	4, 5	2021-08-05	54		180,000	-1,000,000
Biomark Diagnostics Inc.	Common Shares	HUANG, GUOYU	5	2021-08-04	10	0.2	1,992,024	5,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-08-04	10	0.2	951,100	8,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-08-05	10	0.2	956,100	5,000
Biomind Labs Inc. (formerly Crosswinds Holdings Inc.)	Options	Antalich, Alejandro	4, 5	2021-07-23	00		2,000,000	
Biomind Labs Inc. (formerly Crosswinds Holdings Inc.)	Options	Buchan, Fraser	4	2021-07-23	00		130,000	
Biomind Labs Inc. (formerly Crosswinds Holdings Inc.)	Options	Illigens, Ben Min-Woo	4	2021-07-23	00		130,000	
Biomind Labs Inc. (formerly Crosswinds Holdings Inc.)	Options	Leon, Oscar Alejandro	4, 5	2021-07-23	00		350,000	
Biomind Labs Inc. (formerly Crosswinds Holdings Inc.)	Options	Sood, Ravi	4	2021-07-23	00		160,000	
BitRush Corp.	Common Shares	Arend, Karsten Achim Richard	4, 5	2021-07-30	97	0.005	8,644,678	3,944,678
BitRush Corp.	Options	Arend, Karsten Achim Richard	4, 5	2021-04-21	52	0.1	0	-2,500,000
BitRush Corp.	Common Shares	Boyd, Edward Wainwright	4	2012-07-31	97	0.05	1,000,000	1,000,000
BitRush Corp.	Common Shares	Boyd, Edward Wainwright	4	2018-12-19	00			
Black Tusk Resources Inc.	Common Shares	Rubin, Roman Reuven	3, 4, 5	2019-06-28	11		1,324,501	-200,000
Black Tusk Resources Inc.	Common Shares	Rubin, Roman Reuven	3, 4, 5	2020-08-18	51	0.05	1,545,126	1,000,000
Black Tusk Resources Inc.	Options	Rubin, Roman Reuven	3, 4, 5	2020-08-18	51	0.05	1,275,000	-1,000,000
Blackline Safety Corp.	Common Shares	Finbow, John Robert	4	2021-08-06	10	8.025	733,192	-1,000
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-06	10	8.8		-5,000
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-06	10	8.829		-5,900
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-14	10	8.8	30,900	-5,000
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-14	10	8.829	25,000	-5,900
Blende Silver Corp.	Common Shares	Kennedy, Thomas John	4, 5	2021-08-05	10	0.105	818,000	18,000
Blende Silver Corp.	Common Shares	Kennedy, Thomas John	4, 5	2021-08-05	10	0.11	825,000	7,000
Blue Thunder Mining Inc.	Common Shares	Williams, Chad	4, 6, 5	2021-08-03	10	0.045	5,604,476	50,000
Blueberries Medical Corp.	Common Shares	Garreton, Facundo	4	2021-08-04	10	0.071	3,229,377	48,000
Blueberries Medical Corp.	Common Shares	Garreton, Facundo	4	2021-08-04	10	0.07	3,231,377	2,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-02	38	15	22,900	22,900
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-02	38		0	-22,900
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-05	38	15.15	1,000	1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-05	38		0	-1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-08	38	15.24	200	200
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-08	38		0	-200
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-09	38	15.59	600	600
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-09	38		0	-600
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-13	38	16	1,000	1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-13	38		0	-1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-14	38	16	26,968	26,968
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-14	38		0	-26,968
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-16	38	16.27	1,000	1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-16	38		0	-1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-19	38	16.01	1,000	1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-19	38		0	-1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-20	38	15.15	800	800
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-20	38		0	-800

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BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-21	38	15.51	900	900
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-21	38		0	-900
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-26	38	15.7	832	832
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-26	38		0	-832
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-27	38	15.7	1,000	1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-27	38		0	-1,000
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-29	38	15.86	100	100
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-29	38		0	-100
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-30	38	15.87	800	800
BMTC Group Inc.	Common Shares	Groupe BMTC Inc.	1	2021-07-30	38		0	-800
Bombardier Inc.	Options	Beaudoin, Pierre	4, 5	2013-08-09	50			776,981
Bombardier Inc.	Options	Beaudoin, Pierre	4, 5	2013-08-09	50			776,981
Bombardier Inc.	Options	Beaudoin, Pierre	4, 5	2013-08-09	50		4,624,864	776,981
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-03	10	1.33	894,100	1,000
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-03	10	1.32	899,100	5,000
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-04	10	1.33	904,100	5,000
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.317		13,100
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.317		13,100
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.29	904,200	100
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.31	909,800	5,600
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.32	911,600	1,800
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-08-06	10	1.33	917,200	5,600
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Beber, Justin B.	5	2021-07-26	22		231,969	3,473
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Blidner, Jeffrey Miles	4, 5	2021-07-26	22		985,973	1,825
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Blidner, Jeffrey Miles	4, 5	2021-07-26	22		95,679	6,231
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Blidner, Jeffrey Miles	4, 5	2021-07-26	22		1,897,705	2,938
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		733,680	733,680
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	11		0	-733,680
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		942,273	942,273
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		3,945,026	3,945,026
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		4,995,721	4,995,721
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		8	8
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			

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Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		87,723	87,723
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		1,834,680	1,834,680
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		2,422,531	2,422,531
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		90,399	90,399
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		66,969	66,969
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		598,010	598,010
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		7,680,108	7,680,108
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2003-05-30	00			
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	11		733,680	733,680
Brookfield Asset Management Inc.	Exchangeable Units (Class A Limited Voting Shares)	Brookfield Asset Management Inc.	1	2021-07-26	22		1,295,298	561,618
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Coutu, Marcel R.	4	2021-07-26	22		103,452	5,855
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Flatt, J. Bruce	4, 5	2021-07-26	22	50.031	59,354,494	61,220
Brookfield Asset Management Inc.	Deferred Share Units	Flatt, J. Bruce	4, 5	2021-07-26	22	50.031	1,538,752	62,397
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Fukakusa, Janice Rose	4	2021-07-26	22		10,238	238
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Lawson, Brian	6, 5	2021-07-26	22		1,314,063	3,912
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Lawson, Brian	6, 5	2021-07-26	22		1,249,525	19,513
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	McKenna, Frank	4	2006-08-01	00			
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	McKenna, Frank	4	2021-07-26	22		2,992	2,992
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	McKenna, Frank	4	2006-08-01	00			
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	McKenna, Frank	4	2021-07-26	22		3,413	3,413
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Pearson, Lori Anne	5	2021-07-26	22		340,813	717

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Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Shah, Sachin G.	5	2014-03-10	00			
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Shah, Sachin G.	5	2021-07-26	22		99	99
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Shah, Sachin G.	5	2021-07-26	22		4,476	209
Brookfield Asset Management Inc.	Deferred Share Units	Taylor, Diana	4	2021-07-26	22	50.031	94,692	22,675
Brookfield Property Partners L.P.	Limited Partnership Units	Blidner, Jeffrey Miles	4, 6	2021-07-26	22		0	-28,511
Brookfield Property Partners L.P.	Limited Partnership Units	Blidner, Jeffrey Miles	4, 6	2021-07-26	22		0	-8,355
Brookfield Property Partners L.P.	Limited Partnership Units	Blidner, Jeffrey Miles	4, 6	2021-07-26	22		0	-13,450
Brookfield Property Partners L.P.	Limited Partnership Units	BPO ETS Inc.	2	2021-07-26	22		0	-45
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		23,348,104	23,348,104
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		133,718,473	133,718,473
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-5,425,145
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-22,713,516
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-28,762,898
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-505,064
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		141,919,405	131,356,222
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-13,947,737
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-520,474
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-385,572
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-3,443,046
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-44,218,276
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-26	22		0	-3,233,517
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Brookfield Asset Management Inc.	3	2021-07-26	22		20,286,998	20,286,998
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Brookfield Asset Management Inc.	3	2021-07-26	22		2,697,891	2,697,891
Brookfield Property Partners L.P.	Limited Partnership Units	Cockwell, Jack Lynn	6	2021-07-26	22		0	-657,196
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Cockwell, Jack Lynn	6	2021-07-26	22		0	-121,675
Brookfield Property Partners L.P.	RE LP Units (BPLP)	Cockwell, Jack Lynn	6	2021-07-26	22		0	-211,235
Brookfield Property Partners L.P.	Limited Partnership Units	Coutu, Marcel R.	6	2021-07-26	22		0	-26,146
Brookfield Property Partners L.P.	Limited Partnership Units	Coutu, Marcel R.	6	2021-07-26	22		0	-654
Brookfield Property Partners L.P.	Limited Partnership Units	Davis, Bryan Kenneth	7, 5	2021-07-26	22		0	-221,237

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Brookfield Property Partners L.P.	Options (Global)	Davis, Bryan Kenneth	7, 5	2021-07-26	22		0	-1,221,860
Brookfield Property Partners L.P.	Limited Partnership Units	DeNardo, Stephen	4	2021-07-26	22		0	-21,814
Brookfield Property Partners L.P.	Deferred Units	Flatt, J. Bruce	6	2021-07-26	22		0	-118,310
Brookfield Property Partners L.P.	Limited Partnership Units	Flatt, J. Bruce	6	2021-07-26	22		0	-545,785
Brookfield Property Partners L.P.	Limited Partnership Units	Kingston, Brian William	7, 5	2021-07-26	22		0	-60,000
Brookfield Property Partners L.P.	Limited Partnership Units	Kingston, Brian William	7, 5	2021-07-26	22		0	-150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Lawson, Brian	6	2021-07-26	22		0	-89,326
Brookfield Property Partners L.P.	Limited Partnership Units	Lawson, Brian	6	2021-07-26	22		0	-17,908
Brookfield Property Partners L.P.	Deferred Units (Global)	Liebman, Lance Malcolm	7	2021-07-26	22		0	-60,198
Brookfield Property Partners L.P.	Limited Partnership Units	Liebman, Lance Malcolm	7	2021-07-26	22		0	-450
Brookfield Property Partners L.P.	Limited Partnership Units	Maroun, Louis	4	2021-07-26	22		0	-50,000
Brookfield Property Partners L.P.	Limited Partnership Units	McKenna, Frank	6	2021-07-26	22		0	-10,000
Brookfield Property Partners L.P.	Limited Partnership Units	Pearson, Lori Anne	6	2021-07-26	22		0	-4,400
Brookfield Property Partners L.P.	Limited Partnership Units	Pearson, Lori Anne	6	2021-07-26	22		0	-1,400
Brookfield Property Partners L.P.	Limited Partnership Units	Pearson, Lori Anne	6	2021-07-26	22		0	-2,050
Brookfield Property Partners L.P.	Limited Partnership Units	Rodert, Lars	4	2021-07-26	22		0	-15,000
Brookfield Property Partners L.P.	Limited Partnership Units	Rodert, Lars	4	2021-07-26	22		0	-30,000
Brookfield Property Partners L.P.	Limited Partnership Units	Stelzl, Robert L.	7	2021-07-26	22		0	-2,250
Brookfield Property Partners L.P.	Deferred Units (Global)	Taylor, Diana	6	2021-07-26	22		0	-42,942
Brookfield Property Partners L.P.	Limited Partnership Units	Taylor, Diana	6	2021-07-26	22		0	-1,000
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Blidner, Jeffrey Miles	6	2021-07-27	00			
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Blidner, Jeffrey Miles	6	2021-07-27	00		653	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Blidner, Jeffrey Miles	6	2021-07-27	00		191	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Blidner, Jeffrey Miles	6	2021-07-27	00		308	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Brookfield Property Partners L.P.	3	2021-07-26	00		7,570,902	
Brookfield Property Preferred L.P.	General Partnership Units	Brookfield Property Partners L.P.	3	2021-07-26	00		22,811,171	
Brookfield Property Preferred L.P.	Limited Partnership Units	Brookfield Property Partners L.P.	3	2021-07-26	00		1	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Davis, Bryan Kenneth	7, 5	2021-07-27	00		5,079	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	DeNardo, Stephen	4	2021-07-27	00			
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	DeNardo, Stephen	4	2021-07-27	00		15,853	

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Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Kingston, Brian William	7, 5	2021-07-27	00		16,821	
Brookfield Property Preferred L.P.	Class A Cumulative Redeemable Units, Series 1	Maroun, Louis	4	2021-07-27	00		3,285	
BRP Inc.	Multiple Voting Shares	4338618 Canada Inc.	3	2021-07-27	38	103.5		-374,661
BRP Inc.	Multiple Voting Shares	4338618 Canada Inc.	3	2021-07-27	36	103.5	8,937,848	-374,661
BRP Inc.	Subordinate Voting Shares	4338618 Canada Inc.	3	2021-07-27	36		374,661	374,661
BRP Inc.	Subordinate Voting Shares	4338618 Canada Inc.	3	2021-07-27	38	103.5	0	-374,661
BRP Inc.	Multiple Voting Shares	Beaudier Inc.	3	2021-07-27	38	103.5		-562,031
BRP Inc.	Multiple Voting Shares	Beaudier Inc.	3	2021-07-27	36	103.5	13,407,688	-562,031
BRP Inc.	Subordinate Voting Shares	Beaudier Inc.	3	2021-07-27	36		562,031	562,031
BRP Inc.	Subordinate Voting Shares	Beaudier Inc.	3	2021-07-27	38	103.5	0	-562,031
BRP Inc.	Multiple Voting Shares	Beaudoin, Claire	6	2021-07-27	38	103.5		-562,031
BRP Inc.	Multiple Voting Shares	Beaudoin, Claire	6	2021-07-27	36	103.5	13,407,688	-562,031
BRP Inc.	Subordinate Voting Shares	Beaudoin, Claire	6	2021-07-27	36		562,031	562,031
BRP Inc.	Subordinate Voting Shares	Beaudoin, Claire	6	2021-07-27	38	103.5	0	-562,031
BRP Inc.	Multiple Voting Shares	Beaudoin, Laurent	4, 6	2021-07-27	38	103.5		-562,031
BRP Inc.	Multiple Voting Shares	Beaudoin, Laurent	4, 6	2021-07-27	36	103.5	13,407,688	-562,031
BRP Inc.	Subordinate Voting Shares	Beaudoin, Laurent	4, 6	2021-07-27	36		562,031	562,031
BRP Inc.	Subordinate Voting Shares	Beaudoin, Laurent	4, 6	2021-07-27	38	103.5	0	-562,031
BRP Inc.	Deferred Share Units	Beaudoin, Pierre	4	2021-07-31	56	102.64	2,933	304
BRP Inc.	Deferred Share Units	Bekenstein, Joshua	4	2021-07-31	56	102.64	2,933	304
BRP Inc.	Deferred Share Units	Bombardier, Charles	4	2021-07-31	56	102.64	1,955	304
BRP Inc.	Multiple Voting Shares	Bombardier, J.R. André	6	2021-07-27	38	103.5		-124,887
BRP Inc.	Multiple Voting Shares	Bombardier, J.R. André	6	2021-07-27	36	103.5	2,979,282	-124,887
BRP Inc.	Subordinate Voting Shares	Bombardier, J.R. André	6	2021-07-27	36		124,887	124,887
BRP Inc.	Subordinate Voting Shares	Bombardier, J.R. André	6	2021-07-27	38	103.5	0	-124,887
BRP Inc.	Multiple Voting Shares	Bombardier, Janine	6	2021-07-27	38	103.5		-124,888
BRP Inc.	Multiple Voting Shares	Bombardier, Janine	6	2021-07-27	36	103.5	2,979,282	-124,888
BRP Inc.	Subordinate Voting Shares	Bombardier, Janine	6	2021-07-27	36		124,888	124,888
BRP Inc.	Subordinate Voting Shares	Bombardier, Janine	6	2021-07-27	38	103.5	0	-124,888
BRP Inc.	Deferred Share Units	Hanley, Michael	4	2021-07-31	56	102.64	27,284	304
BRP Inc.	Deferred Share Units	Hernández, Ernesto M.	4	2021-07-31	56	102.64	937	304
BRP Inc.	Deferred Share Units	Katherine, Kountze	4	2021-07-31	56	102.64	937	304
BRP Inc.	Deferred Share Units	Laporte, Louis	4	2021-07-31	56	102.64	2,933	304
BRP Inc.	Deferred Share Units	Métayer, Estelle	4	2021-07-31	56	102.64	23,666	304
BRP Inc.	Deferred Share Units	Nomicos, Nicholas George	4	2021-07-31	56	102.64	2,933	304
BRP Inc.	Deferred Share Units	Philip, Edward Michael	4	2021-07-31	56	102.64	27,284	304
BRP Inc.	Deferred Share Units	Samardzich, Barbara Jean	4	2021-07-31	56	102.64	8,774	304
Canaccord Genuity G Ventures Corp.	Common Shares CLASS B SHARES	CG G-CORP SPONSOR INC. I	3	2021-07-13	00		1	
Canaccord Genuity G Ventures Corp.	Common Shares CLASS B SHARES	CG G-CORP SPONSOR INC. I	3	2021-07-22	00			
Canaccord Genuity G Ventures Corp.	Warrants FOUNDERS WARRANTS	CG G-CORP SPONSOR INC. I	3	2021-07-13	00			
Canaccord Genuity G Ventures Corp.	Warrants FOUNDERS WARRANTS	CG G-CORP SPONSOR INC. I	3	2021-07-22	00			
Canaccord Genuity Group Inc.	Common Shares	Barlow, Jeffrey Griffin	7	2014-09-22	00			

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Canaccord Genuity Group Inc.	Common Shares	Barlow, Jeffrey Griffin	7	2021-07-21	90		24,224	24,224
Canaccord Genuity Group Inc.	Common Shares	Barlow, Jeffrey Griffin	7	2021-07-21	90		954	-24,224
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-02	38	13.49	27,300	6,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-05	38		6,000	-21,300
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-06	38	13.41	40,900	34,900
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-06	38		34,900	-6,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-07	38	13.19	69,500	34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-08	38	12.84	103,700	34,200
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-08	38		68,800	-34,900
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-09	38	12.96	103,600	34,800
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-09	38		69,000	-34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-12	38	12.94	103,600	34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-12	38		69,400	-34,200
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-13	38	13.09	104,400	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-13	38			-34,800
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-13	38			-34,800
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-13	38		69,600	-34,800
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-14	38	13.11	104,000	34,400
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-14	38		69,400	-34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-15	38	13.11	104,400	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-15	38		69,400	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-16	38	13.08	104,400	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-16	38		70,000	-34,400
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-19	38	12.63	105,000	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-19	38		70,000	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-20	38	12.97	104,600	34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-20	38		69,600	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-21	38	13.3	104,100	34,500
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-21	38		69,100	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-22	38	13.25	102,200	33,100
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-22	38		67,600	-34,600
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-23	38	13.43	102,600	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-23	38		68,100	-34,500

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Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-26	38	13.46	92,400	24,300
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-26	38		59,300	-33,100
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-27	38	13.37	94,300	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-27	38		59,300	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-28	38	13.37	94,300	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-28	38		70,000	-24,300
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-29	38	13.37	105,000	35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-29	38		70,000	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-30	38	13.45	102,400	32,400
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-07-30	38		67,400	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-08-03	38		32,400	-35,000
Canaccord Genuity Group Inc.	Common Shares	Canaccord Genuity Group Inc.	1	2021-08-04	38		0	-32,400
Canaccord Genuity Group Inc.	Common Shares	O'Connor, Jo-Anne Carol Alice	4	2021-08-05	00		3,000	
Canaccord Genuity Group Inc.	Common Shares	O'Connor, Jo-Anne Carol Alice	4	2021-08-05	00		6,550	
Canaccord Genuity Group Inc.	Common Shares	O'Connor, Jo-Anne Carol Alice	4	2021-08-05	00		450,000	
Canaccord Genuity Group Inc.	Common Shares	O'Connor, Jo-Anne Carol Alice	4	2021-08-05	00		53,500	
Canaccord Genuity Group Inc.	Common Shares	Viles, Andrew Foster	5	2019-02-13	00			
Canaccord Genuity Group Inc.	Common Shares	Viles, Andrew Foster	5	2021-08-04	90		12,130	12,130
Canaccord Genuity Group Inc.	Common Shares	Viles, Andrew Foster	5	2021-08-04	90		17,719	-12,130
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-02	38	3.355	120,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-05	38	3.3399	80,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-06	38	3.351	120,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-07	38	3.3313	160,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-08	38	3.3522	200,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-09	38	3.3756	240,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-12	38	3.3686	280,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-13	38	3.346	320,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-14	38	3.3279	360,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-15	38	3.2925	400,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-16	38	3.28	440,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-19	38	3.1973	480,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-20	38	3.2109	520,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-21	38	3.2188	560,000	40,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-22	38	3.1822	620,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-23	38	3.1929	680,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-26	38	3.1989	740,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-27	38	3.1937	800,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-28	38	3.2035	860,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-29	38	3.2045	920,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-30	38	3.1725	980,000	60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-07-30	38		120,000	-860,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-08-04	38		60,000	-60,000
Canacol Energy Ltd.	Common Shares	Canacol Energy Ltd.	1	2021-08-05	38		0	-60,000

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Canadian National Railway Company	Common Shares	Cascade Investment, L.L.C.	3	2021-08-05	11		77,787,431	-9,527,000
Canadian National Railway Company	Common Shares	Gates, William Henry, III	3	2021-08-05	11		77,787,431	-9,527,000
Canadian Net Real Estate Investment Trust	Participation Units	Laframboise, Guy	4	2021-08-03	15	7.45	744,069	17,000
Canadian Net Real Estate Investment Trust	Participation Units	Laplante, François-Olivier	4	2021-08-04	10	7.46	284,995	16,400
Canadian Net Real Estate Investment Trust	Participation Units	Marquier, Katia	4	2021-08-03	15	7.45	26,556	4,700
Canadian Net Real Estate Investment Trust	Participation Units	Trudeau, Michel Claude	4	2021-08-03	15	7.45	464,542	12,050
Canadian Net Real Estate Investment Trust	Participation Units	Zakuta, Michael Aaron	4	2021-08-03	15	7.45	79,100	17,000
Canadian Tire Corporation, Limited	C.T.C. Dealer Holdings Interest	Deplaedt, Dave	6	2021-07-30	16	177.94	5,584	-465
Canadian Tire Corporation, Limited	C.T.C. Dealer Holdings Interest	Kavanagh, John	6	2021-07-30	16	177.94	5,843	582
Canadian Tire Corporation, Limited	C.T.C. Dealer Holdings Interest	Leroux, Sylvain	4	2021-07-30	10	177.94		168
Canadian Tire Corporation, Limited	C.T.C. Dealer Holdings Interest	Leroux, Sylvain	4	2021-07-30	11	177.94	3,251	168
Canadian Western Bank	Preferred Shares Series 7	Blackett, Kelly St. Clair	5	2021-07-31	38	25	0	-440
Canadian Western Bank	Preferred Shares Series 7	Eastwood, Michael Glen	5	2021-07-31	38	25	0	-1,400
Canadian Western Bank	Preferred Shares Series 7	Forer, Blaine Michael	5	2021-07-31	38	25	0	-680
Canadian Western Bank	Preferred Shares Series 7	Forer, Blaine Michael	5	2021-07-31	38	25		-680
Canadian Western Bank	Preferred Shares Series 7	Fowler, Christopher Hector	5	2021-07-31	38	25	0	-1,360
Canadian Western Bank	Preferred Shares Series 7	Gallagher, Patrick	5	2021-07-31	38	25	0	-560
Canadian Western Bank	Preferred Shares Series 7	Graham, Carolyn Joan	5	2021-07-31	38	25	0	-1,360
Canadian Western Bank	Preferred Shares Series 7	Hohol, Linda Margaret Owerri	4	2021-07-31	38	25	0	-1,360
Canadian Western Bank	Preferred Shares Series 7	Manning, Robert Adrian	4	2021-07-31	38	25	0	-10,000
Canadian Western Bank	Preferred Shares Series 7	Manning, Robert Adrian	4	2021-07-31	38	25	0	-10,000
Canadian Western Bank	Preferred Shares Series 7	Phillips, Robert L.	4	2021-07-31	38	25	0	-680
Candente Copper Corp.	Deferred Share Unit (DSU)	Bonifacio, Giulio	4	2021-07-30	56		470,623	121,032
Candente Copper Corp.	Deferred Share Unit (DSU)	Elliott, George Dickson	4	2021-07-30	56		393,471	101,190
Candente Copper Corp.	Deferred Share Unit (DSU)	Milla, Andres Juan	4	2021-07-30	56		393,471	101,190
Candente Copper Corp.	Deferred Share Unit (DSU)	Waller, Sean Ivor	4, 5	2021-07-30	56		354,895	91,270
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Options	Collins, Chantelle	5	2021-07-27	50	0.15	275,000	125,000
Canfor Corporation	Common Shares	Canfor Corporation	1	2021-07-05	38		0	-47,300
Canfor Corporation	Common Shares	Canfor Corporation	1	2021-08-04	38	25.627	10,000	10,000
Canfor Corporation	Common Shares	Canfor Corporation	1	2021-08-05	38	25.018	30,000	20,000
Canfor Corporation	Common Shares	Canfor Corporation	1	2021-08-06	38	24.68	50,000	20,000
Cannara Biotech Inc.	Common Shares	Olds, Donald John	4	2021-08-05	10	0.17	377,000	150,000
Capella Minerals Limited	Common Shares	Roth, Eric	4, 5	2021-08-03	10	0.09	573,533	11,000
Capella Minerals Limited	Common Shares	Roth, Eric	4, 5	2021-08-05	10	0.1	584,333	10,800
Capstone Mining Corp.	Common Shares	Mercer, Bradley	5	2021-08-06	51	1.68	579,984	135,037
Capstone Mining Corp.	Common Shares	Mercer, Bradley	5	2021-08-06	10	5.32	444,947	-135,037
Capstone Mining Corp.	Options	Mercer, Bradley	5	2021-08-06	51	1.68	922,144	-135,037
Capstone Mining Corp.	Common Shares	Pylot, Darren Murvin	4, 5	2021-08-04	51	0.58	1,860,494	211,800

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Capstone Mining Corp.	Common Shares	Pylot, Darren Murvin	4, 5	2021-08-04	10	5.38	1,648,694	-211,800
Capstone Mining Corp.	Options	Pylot, Darren Murvin	4, 5	2021-08-04	51	0.58	3,514,717	-211,800
Cardinal Energy Ltd.	Common Shares	Brussa, John Albert	4	2021-07-30	10	2.85	2,665,692	25,000
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Ritch, David E.	4	2021-08-03	11	14.72		1,000
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Ritch, David E.	4	2021-08-03	11	14.72	45,705	1,000
Cascades Inc.	Common Shares	Cascades inc.	1	2021-08-06	38	15.122	47,000	47,000
Cascades Inc.	Common Shares	Cascades inc.	1	2021-08-06	38	15.122	0	-47,000
Cathedral Energy Services Ltd.	Warrants	Precision Drilling Corporation	3	2021-07-22	00		2,000,000	
Cathedral Energy Services Ltd.	Warrants	Precision Drilling Corporation	3	2021-07-22	00			
CEMATRIX Corporation	Convertible Debentures	Weiner, Pamela	3	2021-06-14	11			-\$1,250,000
CEMATRIX Corporation	Convertible Debentures	Weiner, Pamela	3	2021-06-14	11		\$0	-\$1,250,000
Cenovus Energy Inc.	Common Shares	Kvisle, Harold N.	4	2021-08-04	10	10.09	139,000	7,000
Cenovus Energy Inc.	Common Shares	Kvisle, Harold N.	4	2021-08-04	10	10.05	145,000	6,000
Cenovus Energy Inc.	Common Shares	Kvisle, Harold N.	4	2021-08-04	10	10.35	149,000	4,000
Cenovus Energy Inc.	Common Shares	MacPhail, Keith A.J.	4	2021-08-03	10	10.185	210,000	50,000
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Common Shares	GROENEWALD, CASPARUS JOHANNES	5	2021-08-01	00		400,000	
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Restricted Share Units (RSUs)	GROENEWALD, CASPARUS JOHANNES	5	2021-08-01	00		200,000	
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Common Shares	Neto De Gouveia Carvalho, Oscar	4	2021-02-19	00		50,000	
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Common Shares	Neto De Gouveia Carvalho, Oscar	4	2021-07-23	57		100,000	50,000
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Options	Neto De Gouveia Carvalho, Oscar	4	2021-02-19	00		250,000	
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Restricted Share Units (RSUs)	Neto De Gouveia Carvalho, Oscar	4	2021-02-19	00		100,000	
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Restricted Share Units (RSUs)	Neto De Gouveia Carvalho, Oscar	4	2021-07-23	57		50,000	-50,000
CERRO DE PASCO RESOURCES INC. (formerly Genius Properties Ltd.)	Common Shares	Gordaldo Ltd.	3	2021-07-29	11	0.0001	31,148,076	-5,318,720
CERRO DE PASCO RESOURCES INC. (formerly Genius Properties Ltd.)	Common Shares	Gordaldo Ltd.	3	2021-07-30	11	0.0001		-5,318,720
CERRO DE PASCO RESOURCES INC. (formerly Genius Properties Ltd.)	Common Shares	Goulet, Guy	4, 5	2017-04-06	00			
CERRO DE PASCO RESOURCES INC. (formerly Genius Properties Ltd.)	Common Shares	Goulet, Guy	4, 5	2021-07-29	11	0.0001	5,318,720	5,318,720
CERRO DE PASCO RESOURCES INC. (formerly Genius Properties Ltd.)	Common Shares	Goulet, Guy	4, 5	2021-07-30	11	0.0001		5,318,720
Certive Solutions Inc.	Common Shares	Thomas, Scott	4	2021-08-04	10	0.05	915,256	1,000
CGI Inc.	Options	Labelle, Bernard	5	2021-08-03	51	39.47	28,568	-13,750
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2020-01-29	00			
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	51	39.47	13,750	13,750
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	114.03	13,350	-400
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	113.79	13,250	-100
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	113.94	12,750	-500
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	114.01	12,650	-100
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	114.06	10,650	-2,000
CGI Inc.	Subordinate Voting Shares Classe A	Labelle, Bernard	5	2021-08-03	10	114.06	0	-10,650

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
CGI Inc.	Options	Vigeant, Guy	5	2021-08-05	51	19.71	107,318	-826
CGI Inc.	Subordinate Voting Shares Classe A	Vigeant, Guy	5	2021-08-05	51	19.71	826	826
CGI Inc.	Subordinate Voting Shares Classe A	Vigeant, Guy	5	2021-08-05	10	113	0	-826
Chalice Brands Ltd. (Formerly, Golden Leaf Holdings Ltd.)	Options	Winch, Alexander David	4	2021-08-06	52		0	-9,430,000
Champion Iron Limited	Common Shares Ordinary Shares (as per Australian securities law)	WC Strategic Opportunity, L.P.	3	2021-08-02	10	6.87	41,944,444	-25,000,000
Choice Properties Real Estate Investment Trust	Trust Units	Diamond, Rael Lee	5	2021-08-03	10	14.58	233,275	15,432
Churchill Resources Inc.	Common Shares	Tomlinson, Kevin Michael	4	2021-08-04	10	0.3	1,405,015	25,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-05	38	23.031	141,700	141,700
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-05	38		0	-141,700
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-06	38	22.931	158,300	158,300
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-06	38		0	-158,300
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-07	38	22.663	316,646	316,646
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-07	38		0	-316,646
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-08	38	22.401	66,654	66,654
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-08	38		0	-66,654
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-09	38	22.716	66,700	66,700
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-09	38		0	-66,700
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-15	38	22.644	100,000	100,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-15	38		0	-100,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-16	38	22.899	100,000	100,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-16	38		0	-100,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-20	38	22.594	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-20	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-21	38	22.961	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-21	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-22	38	22.863	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-22	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-23	38	22.821	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-23	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-26	38	22.725	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-26	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-27	38	22.575	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-27	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-28	38	22.465	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-28	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-29	38	22.706	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-29	38		0	-60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-30	38	22.804	60,000	60,000
CI Financial Corp.	Common Shares	CI Financial Corp.	1	2021-07-30	38		0	-60,000
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2021-08-03	10	0.7	7,823,747	3,500
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2021-08-04	10	0.7	7,825,247	1,500
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2021-08-03	10	0.72	760,500	5,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2021-08-04	10	0.72	799,000	38,500
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-08	38	8.5	1,000	1,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-12	38	8.26	1,400	400
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-14	38	8.28	2,400	1,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-15	37	8.25	3,300	900
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-19	38	8.292	4,300	1,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-20	38	8.6	154,200	149,900
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-26	38	8.5	155,200	1,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-27	38	8.449	156,200	1,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-30	38	8.55	166,200	10,000
Clarke Inc.	Common Shares	Clarke Inc.	1	2021-07-30	38		0	-166,200

Insider Reporting

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Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Gallagher, James Elvin	4	2021-07-29	10	0.27	2,063,800	139,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Gallagher, James Elvin	4	2021-07-30	10	0.27	2,324,800	261,000
Clean Seed Capital Group Ltd.	Warrants	Lempriere, Graeme	3, 4, 5	2021-08-03	97			-1,600,000
Clean Seed Capital Group Ltd.	Warrants	Lempriere, Graeme	3, 4, 5	2021-08-03	97		0	-1,600,000
Clean Seed Capital Group Ltd.	Warrants	Lempriere, Graeme	3, 4, 5	2021-08-03	97			1,600,000
Clean Seed Capital Group Ltd.	Warrants	Lempriere, Graeme	3, 4, 5	2021-08-03	97		1,600,000	1,600,000
Clean Seed Capital Group Ltd.	Warrants	Schultz, Jason	3	2021-08-03	97		0	-830,000
Clean Seed Capital Group Ltd.	Warrants	Schultz, Jason	3	2021-08-03	97		830,000	830,000
Clean Seed Capital Group Ltd.	Warrants	Schultz, Jason	3	2021-08-03	97		0	-445,000
Clean Seed Capital Group Ltd.	Warrants	Schultz, Jason	3	2021-08-03	97			445,000
Clean Seed Capital Group Ltd.	Warrants	Schultz, Jason	3	2021-08-03	97		445,000	445,000
Cleghorn Minerals Ltd.	Common Shares	Crest Resources Inc.	3	2021-08-05	00		3,500,000	
Cleghorn Minerals Ltd.	Warrants	Crest Resources Inc.	3	2021-08-05	00		1,750,000	
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Kohler, Mark William	4	2021-08-04	57		381,500	11,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Kohler, Mark William	4	2021-08-04	57		0	-11,000
Co-operators General Insurance Company	Preferred Shares Class A Series B	Daniel, Kevin	7	2021-07-31	30	100	1,340	1
Co-operators General Insurance Company	Preferred Shares Class A Series B	Daniel, Kevin	7	2021-08-03	30	100	1,345	5
Co-operators General Insurance Company	Preferred Shares Class A Series B	Guglietti, Lisa	5	2021-08-03	30	100	2,525	46
Co-operators General Insurance Company	Preferred Shares Class A Series B	Hague, Robert	7	2021-08-01	30	100	1,156	493
Co-operators General Insurance Company	Preferred Shares Class A Series B	Hanna, Paul	7	2021-07-31	30	100	1,712	1
Co-operators General Insurance Company	Preferred Shares Class A Series B	Hanna, Paul	7	2021-08-03	30	100	1,729	17
Co-operators General Insurance Company	Preferred Shares Class A Series B	Higgins, Karen	5	2021-08-03	30	100	529	3
Co-operators General Insurance Company	Preferred Shares Class A Series B	VanKoughnet, Mary Jocelyn	4	2021-08-03	30	100	1,894	48
Co-operators General Insurance Company	Preferred Shares Class A Series B	VanKoughnet, Mary Jocelyn	4	2021-08-03	30	100	1,263	32
Co-operators General Insurance Company	Preferred Shares Class A Series B	Wilkinson, John (Jack)	4	2021-08-03	30	100	4,751	120
Co-operators General Insurance Company	Preferred Shares Class A Series B	Wilson, Alexandra	4	2021-08-03	30	100	526	13
Co-operators General Insurance Company	Preferred Shares Class A Series B	Yorke, Andrew	7	2021-08-03	30	100	454	2
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-02	38	121.3	9,900	9,900
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-05	38	121.83	13,200	3,300
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-06	38	119.86	23,200	10,000

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Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-07	38	119.86	29,200	6,000
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-08	38	119	37,300	8,100
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-09	38	120.35	54,300	17,000
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-12	38	121.8	57,800	3,500
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-13	38	122.7	61,600	3,800
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-14	38	121.98	65,400	3,800
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-15	38	119.83	70,600	5,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-16	38	120.31	73,800	3,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-19	38	120.19	81,100	7,300
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-20	38	120.24	85,300	4,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-21	38	120.09	88,500	3,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-22	38	120.08	90,700	2,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-23	38	120.21	94,900	4,200
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-26	38	119.82	98,600	3,700
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-27	38	119.55	101,700	3,100
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-28	38	118.44	105,800	4,100
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-29	38	118.19	108,400	2,600
Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-30	38	117.44	114,500	6,100

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Cogeco Communications Inc.	Subordinate Voting Shares actions subalternes à droit de vote	Cogeco Communications Inc.	1	2021-07-31	38		0	-114,500
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-26	10	4.7577	213,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-27	10	4.6512	212,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-28	10	4.85	211,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-29	10	4.8117	210,785	-1,000
Compass Gold Corporation	Common Shares	Phillips, Larry	4	2021-07-27	11	0.2	1,740,900	250,000
Computer Modelling Group Ltd.	Common Shares	BURGUNDY ASSET MANAGEMENT LTD.	3	2021-07-28	10	4.4087	13,264,010	-18,211
Computer Modelling Group Ltd.	Common Shares	BURGUNDY ASSET MANAGEMENT LTD.	3	2021-07-29	10	4.3886	13,238,537	-25,473
Computer Modelling Group Ltd.	Common Shares	BURGUNDY ASSET MANAGEMENT LTD.	3	2021-07-30	10	4.3529	13,222,637	-15,900
Computer Modelling Group Ltd.	Common Shares	BURGUNDY ASSET MANAGEMENT LTD.	3	2021-07-30	10	4.3	13,257,139	34,502
Contact Gold Corp.	Common Shares	Dorward, John Andrew	4	2021-08-05	10	0.075	709,834	16,000
Copper Mountain Mining Corporation	Common Shares	Zeta Resources Limited	3	2021-07-28	10	3.7361	38,099,647	-200,000
Copper Mountain Mining Corporation	Common Shares	Zeta Resources Limited	3	2021-07-29	10	3.7801	37,899,647	-200,000
Copper Mountain Mining Corporation	Common Shares	Zeta Resources Limited	3	2021-07-30	10	3.7393	37,843,247	-56,400
Copperbank Resources Corp.	Common Shares	Kovacevic, John Gianni	4, 5	2021-08-06	10	0.45	6,528,800	50,000
Core One Labs Inc.	Options	Balderson, Geoffrey	5	2021-07-15	37		6,250	-43,750
Core One Labs Inc.	Common Shares	Ferro, Santiago	5	2021-07-15	37		62,500	-437,500
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-15	37		111,502	-780,512
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.4	107,402	-2,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.43	105,402	-2,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.45	104,402	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.47	103,402	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.5	102,402	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.6	101,402	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-30	10	5.62	100,102	-1,300
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-08-03	10	5.7	98,102	-2,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-08-03	10	5.75	97,102	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-08-03	10	5.8	96,102	-1,000
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-08-03	10	5.83	94,902	-1,200
Core One Labs Inc.	Common Shares	Hancock, Robert E.W.	4	2021-07-15	37		114,891	-876,236
Core One Labs Inc.	Options	Hancock, Robert E.W.	4	2021-07-15	37		187,500	-1,312,500
Core One Labs Inc.	Options	Hoggan, Ryan	4	2021-07-15	37		6,250	-43,750
Core One Labs Inc.	Common Shares	Morris, Patrick	4	2020-01-20	00			
Core One Labs Inc.	Common Shares	Morris, Patrick	4	2021-02-19	51	0.33	25,000	25,000
Core One Labs Inc.	Common Shares	Morris, Patrick	4	2021-07-15	37			-21,875
Core One Labs Inc.	Common Shares	Morris, Patrick	4	2021-07-15	37	0.33	3,125	-21,875
Core One Labs Inc.	Options	Morris, Patrick	4	2020-01-20	00			
Core One Labs Inc.	Options	Morris, Patrick	4	2020-05-28	50	0.33	50,000	50,000
Core One Labs Inc.	Options	Morris, Patrick	4	2021-02-19	51	0.33	25,000	-25,000
Core One Labs Inc.	Options	Morris, Patrick	4	2021-07-15	37	0.33	3,125	-21,875
Core One Labs Inc.	Options	Morris, Patrick	4	2021-08-03	51	2.64	0	-3,125
Core One Labs Inc.	Options	Shacker, Joel	4, 5	2021-07-15	37		18,750	-131,250
Cornerstone Capital Resources Inc.	Common Shares	Crepeau, Yvan	7	2021-08-05	50	2.2	166,250	25,000

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Cornerstone Capital Resources Inc.	Options	Crepeau, Yvan	7	2021-08-05	52	2.2	203,750	-25,000
Cornerstone Capital Resources Inc.	Common Shares	Loveys, David	4, 5	2021-08-05	52	2.2	27,883	12,500
Cornerstone Capital Resources Inc.	Options	Loveys, David	4, 5	2021-08-05	51	2.2	177,500	-12,500
Cornerstone Capital Resources Inc.	Common Shares	Macdonald, Hugh Brooke	4, 5	2021-08-05	51	2.2	336,517	61,250
Cornerstone Capital Resources Inc.	Options	Macdonald, Hugh Brooke	4, 5	2021-08-05	51	2.2	340,000	-61,250
Corsa Coal Corp.	Common Shares	Sev.en Energy AG	3	2021-08-03	10	0.45	14,975,265	-24,000
Corsa Coal Corp.	Common Shares	Sev.en Energy AG	3	2021-08-05	10	0.44	14,959,265	-16,000
Cross River Ventures Corp.	Common Shares	Klenman, Alexander	4, 5	2021-08-04	10	0.18	364,000	7,500
Cross River Ventures Corp.	Common Shares	Klenman, Alexander	4, 5	2021-08-06	10	0.185	369,000	5,000
Crown Capital Partners Inc.	Common Shares	Crown Capital Partners Inc.	1	2021-07-27	10	5.5	559,854	559,854
Crown Capital Partners Inc.	Common Shares	Crown Capital Partners Inc.	1	2021-07-30	38		0	-559,854
Crown Capital Partners Inc.	Common Shares	Keynard Limited	3	2021-07-27	10	5.5	660,060	-283,137
CWC Energy Services Corp.	Common Shares	Au, Duncan Tak-Yan	4, 5	2021-08-03	10	0.195	6,301,540	-14,000
Devonian Health Group Inc.	Subordinate Voting Shares	Aspri Pharma Canada Inc.	3	2021-08-04	16	0.49	9,379,452	101,202
Devonian Health Group Inc.	Warrants	Aspri Pharma Canada Inc.	3	2021-08-04	16		9,378,802	101,202
Digital Consumer Dividend Fund	Trust Units	Digital Consumer Dividend Fund	1	2021-07-30	38	13	755,200	2,000
Dollarama Inc.	Deferred Share Units (DSU)	Bekenstein, Joshua	4	2021-08-02	56	58.846	24,966	256
Dollarama Inc.	Deferred Share Units (DSU)	David, Gregory	4	2021-08-02	56	58.846	17,895	119
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-02	38	56.5	100	100
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-05	38	56.862	34,500	34,400
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-06	38	56.694	143,390	108,890
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-07	38	56.989	192,490	49,100
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-08	38	56.676	382,850	190,360
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-09	38	56.989		49,100
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-09	38	56.999	506,850	124,000
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-12	38	57	570,128	63,278
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-13	38	57	574,428	4,300
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-14	38	56.995	647,428	73,000
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-15	38	56.996	1,114,165	466,737
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-19	38	56.949	1,279,465	165,300
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-20	38	57.248	1,504,134	224,669
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-21	38	57.165	1,605,734	101,600
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-22	38	57.2	1,777,973	172,239
Dollarama Inc.	Common Shares	Dollarama Inc.	1	2021-07-22	38		0	-1,777,973
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70			1
Dollarama Inc.	Equity Swap - Long Position (Exp. date: Jan. 26, 2018)	Dollarama Inc.	1	2017-01-30	70		1	1
Dollarama Inc.	Deferred Share Units (DSU)	Garcia C., Elisa D.	4	2021-08-02	56	58.846	22,848	258
Dollarama Inc.	Deferred Share Units (DSU)	Mugford, Kristin Williams	4	2021-08-02	56	58.846	11,906	316
Dollarama Inc.	Deferred Share Units (DSU)	Nomicos, Nicholas George	4	2021-08-02	56	58.846	25,421	306
Dollarama Inc.	Deferred Share Units (DSU)	Sakhia, Samira	4	2021-08-02	56	58.846	979	139
Dolly Varden Silver Corporation	Common Shares	Wharton, Jr., Thomas E.	4	2021-07-27	51	0.4	900,000	225,000
Dolly Varden Silver Corporation	Options	Wharton, Jr., Thomas E.	4	2016-07-29	50	0.75		225,000
Dolly Varden Silver Corporation	Options	Wharton, Jr., Thomas E.	4	2016-07-29	50	0.4	300,000	225,000
Dolly Varden Silver Corporation	Options	Wharton, Jr., Thomas E.	4	2021-07-27	51	0.4	750,000	225,000
Dominion Lending Centres Inc. Centres Hypothecaires Dominion Inc.	Common Shares Class A	Dominion Lending Centres Inc.	1	2021-08-04	10	3.5	44,900	200
Dominion Lending Centres Inc. Centres Hypothecaires Dominion Inc.	Common Shares Class A	Dominion Lending Centres Inc.	1	2021-08-05	10	3.5	47,500	2,600
Dorel Industries Inc.	Performance Share Units	Braunstein, Norman	5	2021-07-29	59	12.84	1,386	-1,963
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Braunstein, Norman	5	2021-07-29	59	15.97	1,796	-2,686
Dorel Industries Inc.	Performance Share Units	Duran, Nicolas Fernando	5	2021-07-29	59	12.84	654	-540
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Duran, Nicolas Fernando	5	2021-07-29	59	15.97	1,494	-2,235
Dorel Industries Inc.	Performance Share Units	Rana, Franco	5	2021-07-29	59	12.84	7,462	-4,172
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Rana, Franco	5	2021-07-29	59	15.97	2,570	-4,372
Dorel Industries Inc.	Performance Share Units	Schwartz, Alan	3, 4, 5	2021-07-29	59	12.84	12,239	-8,001
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Schwartz, Alan	3, 4, 5	2021-07-29	59	15.97	4,216	-8,384
Dorel Industries Inc.	Performance Share Units	Schwartz, Jeffrey	3, 4, 5	2021-07-29	59	12.84	12,239	-8,001

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Schwartz, Jeffrey	3, 4, 5	2021-07-29	59	15.97	4,216	-8,384
Dorel Industries Inc.	Performance Share Units	Schwartz, Martin	3, 4, 5	2021-07-29	59	12.84	12,239	-8,001
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Schwartz, Martin	3, 4, 5	2021-07-29	59	15.97	4,216	-8,384
Dorel Industries Inc.	Performance Share Units	Segel, Jeffrey	3, 4, 5	2021-07-29	59	12.84	12,239	-8,001
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Segel, Jeffrey	3, 4, 5	2021-07-29	59	15.97	4,216	-8,384
Dorel Industries Inc.	Performance Share Units	Woods, Peter	5	2021-07-29	59	12.84	20,067	-5,613
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Woods, Peter	5	2021-07-29	59	15.97	7,267	-3,465
Dorel Industries Inc.	Performance Share Units	Wyse, Edward	5	2021-07-29	59	12.84	1,743	-1,302
Dorel Industries Inc.	RESTRICTED SHARE UNIT	Wyse, Edward	5	2021-07-29	59	15.97	914	-1,364
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Cooper, Michael	7, 5	2014-07-08	00			
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Cooper, Michael	7, 5	2021-08-06	10	6.7409	29,300	29,300
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-02	38	6.646	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-05	38	6.6696	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-06	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-06	38	6.7452	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-07	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-07	38	6.674	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-08	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-08	38	6.6074	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-09	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-09	38	6.6106	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-12	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-12	38	6.628	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-13	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-13	38	6.584	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-14	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-14	38	6.5559	10,000	5,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-15	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-15	38	6.4288	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-16	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-16	38	6.498	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-19	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-19	38	6.422	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-20	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-20	38	6.4299	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-21	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-21	38	6.5856	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-22	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-22	38	6.5412	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-23	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-23	38	6.5726	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-26	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-26	38	6.644	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-27	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-27	38	6.73	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-28	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-28	38	6.6436	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-29	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-29	38	6.6344	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-30	38		5,000	-5,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-07-30	38	6.66	10,000	5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-08-03	38		5,000	-5,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Impact Trust	1	2021-08-04	38		0	-5,000
Dream Industrial Real Estate Investment Trust	Deferred Trust Units	Bhatia, Rajan Sacha	4	2021-07-31	56	16.09	16,204	621
Dream Industrial Real Estate Investment Trust	Deferred Trust Units	KNOWLTON, JOHN MICHAEL ARTHUR	4	2021-07-31	56	16.09	28,500	311
Dream Industrial Real Estate Investment Trust	Deferred Trust Units	Mulroney, Benedict Martin Paul	4	2021-07-31	56	16.09	60,589	311
Dream Industrial Real Estate Investment Trust	Deferred Trust Units	Schiff, Vicky Lee	4	2021-07-31	56	16.09	2,543	311
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-02	38	26.507	15,800	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-05	38	26.586	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-06	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-06	38	26.561	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-07	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-07	38	26.406	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-08	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-08	38	26.234	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-09	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-09	38	26.449	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-12	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-12	38	26.694	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-13	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-13	38	26.77	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-14	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-14	38	26.476	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-15	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-15	38	26.371	16,000	8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-16	38		8,000	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-16	38	26.271	33,412	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-19	38		25,412	-8,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-19	38	25.787	50,824	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-20	38		25,412	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-20	38	25.971	50,824	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-21	38		25,412	-25,412

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-21	38	26.045	50,824	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-22	38		25,412	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-22	38	25.866	50,824	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-23	38		25,412	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-23	38	26.053	42,624	17,212
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-26	38		17,212	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-26	38	26.317	41,424	24,212
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-27	38		24,212	-17,212
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-27	38	26.391	49,624	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-28	38		25,412	-24,212
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-28	38	26.433	50,824	25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-29	38		25,412	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-30	38		0	-25,412
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-07-30	38	26.867	82,259	82,259
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	DREAM Unlimited Corp.	1	2021-08-04	38		0	-82,259
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-30	10	0.35	4,879,678	6,000
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-08-03	10	0.35	4,886,178	6,500
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-08-04	10	0.345	4,894,178	8,000
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-08-04	10	0.345	4,901,178	7,000
Dynacor Gold Mines Inc.	Common Shares	Mines d'Or Dynacor inc.	1	2021-07-08	38	2.5	4,200	4,200
Dynacor Gold Mines Inc.	Common Shares	Mines d'Or Dynacor inc.	1	2021-07-08	38		0	-4,200
Earth Alive Clean Technologies Inc.	Common Shares	Sofronis, Nikolaos	4	2021-07-31	10	0.12	5,450,629	11,500
EarthRenew Inc. (Formerly known as Valencia Ventures Inc.)	Options	McMillan, Shawn	5	2021-05-27	00			
EarthRenew Inc. (Formerly known as Valencia Ventures Inc.)	Options	McMillan, Shawn	5	2021-08-03	50		600,000	600,000
Eldorado Gold Corporation	Common Shares	Allaway, Cara Lea	5	2021-08-04	30	11.659	2,048	47
Eldorado Gold Corporation	Common Shares	Aram, Karen Christine	5	2021-08-04	30	11.659	5,089	111
Eldorado Gold Corporation	Common Shares	Burns, George Raymond	4, 5	2021-08-04	30	11.659	29,921	365
Eldorado Gold Corporation	Common Shares	CHO, JASON	5	2021-08-04	30	11.659	9,269	112
Eldorado Gold Corporation	Common Shares	Ferneyhough, Paul Anthony	5	2021-08-04	30	11.659	316	110
Eldorado Gold Corporation	Common Shares	Gill, Brock	5	2021-08-04	30	11.659	1,040	132
Eldorado Gold Corporation	Common Shares	HILLE, SIMON OSWALD	5	2021-08-04	30	11.659	1,506	191
Eldorado Gold Corporation	Common Shares	Yee, Philip Chow	5	2021-08-04	30	11.659	5,247	112
Elixer Ltd.	Common Shares	Cheah, Jeff	4	2021-08-04	10	0.01	1,077,000	377,000
Elixer Ltd.	Common Shares	Cheah, Jeff	4	2021-08-05	10	0.01	1,132,000	55,000
Emerita Resources Corp. (formerly Emerita Gold Corp.)	Options	Merino Marquez, Joaquin	5	2021-07-29	50	1.86	1,340,000	1,200,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-19	38	39.955	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-19	38		0	-100,000

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Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-20	38	40.349	50,000	50,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-20	38		0	-50,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-21	38	39.94	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-21	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-22	38	39.895	54,436	54,436
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-22	38		0	-54,436
Empire Company Limited	Non-Voting Shares Class A	Medline, Michael Bennett	4, 5	2021-07-29	51		121,401	52,782
Empire Company Limited	Non-Voting Shares Class A	Medline, Michael Bennett	4, 5	2021-07-29	10	40.016	68,619	-52,782
Empire Company Limited	Options	Medline, Michael Bennett	4, 5	2021-07-29	51		1,818,588	-100,000
Empire Company Limited	Non-Voting Shares Class A	St-Laurent, Pierre	5	2021-07-30	51		8,832	7,376
Empire Company Limited	Non-Voting Shares Class A	St-Laurent, Pierre	5	2021-07-30	10	41.343	1,456	-7,376
Empire Company Limited	Options	St-Laurent, Pierre	5	2021-07-30	51		203,342	-13,773
Empire Company Limited	Non-Voting Shares Class A	Vels, Michael Harold	5	2021-07-29	51		129,703	30,051
Empire Company Limited	Non-Voting Shares Class A	Vels, Michael Harold	5	2021-07-29	10	40.016	99,652	-30,051
Empire Company Limited	Options	Vels, Michael Harold	5	2021-07-29	51		268,672	-56,935
Enbridge Inc.	Common Shares	Ashar, Mayank Mulraj	4	2021-07-29	00		14,000	
Enbridge Inc.	Common Shares	Ashar, Mayank Mulraj	4	2021-07-29	00		50,000	
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Ashar, Mayank Mulraj	4	2021-07-29	00			
Enbridge Inc.	Common Shares	Carter, Pamela Lynn	4	2021-03-12	30	44.09	45,070	431
Enbridge Inc.	Common Shares	Carter, Pamela Lynn	4	2021-06-04	30	46.55	45,533	463
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Carter, Pamela Lynn	4	2021-03-01	30		11,744	218
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Carter, Pamela Lynn	4	2021-03-12	30		12,385	641
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Carter, Pamela Lynn	4	2021-06-01	30		12,607	222
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Carter, Pamela Lynn	4	2021-06-04	56			683
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Carter, Pamela Lynn	4	2021-06-04	56		13,290	683
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Coutu, Marcel R.	4	2021-03-01	30		39,090	725
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Coutu, Marcel R.	4	2021-03-12	30		40,815	1,725
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Coutu, Marcel R.	4	2021-06-01	30		41,548	733
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Coutu, Marcel R.	4	2021-06-04	56			1,852
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Coutu, Marcel R.	4	2021-06-04	56		43,400	1,852
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Cunningham, Susan Margaret	4	2021-03-01	30		7,827	145
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Cunningham, Susan Margaret	4	2021-03-12	30		8,743	916
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Cunningham, Susan Margaret	4	2021-06-01	30		8,900	157
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Cunningham, Susan Margaret	4	2021-06-04	56		9,875	975
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Ebel, Gregory Lorne	4	2021-03-01	30		32,217	598
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Ebel, Gregory Lorne	4	2021-03-12	30		33,882	1,665

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Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Ebel, Gregory Lorne	4	2021-06-01	30		34,490	608
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Ebel, Gregory Lorne	4	2021-06-04	56		36,278	1,788
Enbridge Inc.	Common Shares	England, James Herbert	4	2021-03-12	30	44.09	36,307	1,121
Enbridge Inc.	Common Shares	England, James Herbert	4	2021-06-04	30	46.55	37,511	1,204
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	England, James Herbert	4	2021-03-01	30		86,576	1,606
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	England, James Herbert	4	2021-03-12	30		87,180	604
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	England, James Herbert	4	2021-06-01	30		88,725	1,545
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	England, James Herbert	4	2021-06-04	56		89,373	648
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Kempston Darkes, V. Maureen	4	2021-03-01	30		57,789	1,072
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Kempston Darkes, V. Maureen	4	2021-03-12	30		59,656	1,867
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Kempston Darkes, V. Maureen	4	2021-06-01	30		60,727	1,071
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Kempston Darkes, V. Maureen	4	2021-06-04	56		62,710	1,983
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Madden, Teresa Smith	4	2021-03-01	30		7,934	147
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Madden, Teresa Smith	4	2021-03-12	30		8,885	951
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Madden, Teresa Smith	4	2021-06-01	30		9,045	160
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Madden, Teresa Smith	4	2021-06-04	56		10,052	1,007
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Poloz, Stephen S.	4	2021-03-01	30		2,676	50
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Poloz, Stephen S.	4	2021-03-12	30		3,884	1,208
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Poloz, Stephen S.	4	2021-06-01	30		3,953	69
Enbridge Inc.	Rights - Deferred Share Units (DSUs)	Poloz, Stephen S.	4	2021-06-04	56		5,250	1,297
enCore Energy Corp.	Common Shares	Cherry, Richard	4	2021-08-04	51	0.1	145,000	50,000
enCore Energy Corp.	Options	Cherry, Richard	4	2021-08-04	51	0.1	750,000	-50,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-08	38	27.52	425,034	5,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-12	38	27.66	450,034	25,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-14	38	28.86	455,034	5,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-15	38	29.36	460,034	5,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-15	38		89,300	-370,734
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-16	38	28.59	183,000	93,700
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-19	38	28.41	193,000	10,000
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-20	38	28.26	262,800	69,800
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-21	38	28.3	328,900	66,100
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-21	38		244,600	-84,300
Endeavour Mining plc	Common Shares	Endeavour Mining plc	1	2021-07-22	38	28.6	247,100	2,500
Endurance Capital Corp.	Common Shares	Demers, David Robert	4	2021-03-29	00			
Endurance Capital Corp.	Common Shares	Demers, David Robert	4	2021-07-26	00			
Endurance Capital Corp.	Common Shares	Demers, David Robert	4	2021-07-26	00		1,000,000	
Endurance Capital Corp.	Common Shares	Nakhleh, Issa	4	2021-03-21	00			
Endurance Capital Corp.	Common Shares	Nakhleh, Issa	4	2021-03-21	00			
Endurance Capital Corp.	Common Shares	Nakhleh, Issa	4	2021-07-26	00		1,000,000	
Endurance Capital Corp.	Common Shares	Seed, Darren	4	2021-03-29	00			
Endurance Capital Corp.	Common Shares	Seed, Darren	4	2021-07-26	00		1,000,000	
Envirogold Global Limited	Common Shares	CAM, DAVID VICTOR	4, 5	2021-07-15	51		20,178,756	2,500,000
Envirogold Global Limited	Restricted Stock Unit	CAM, DAVID VICTOR	4, 5	2021-07-15	51		7,500,000	-2,500,000
Envirogold Global Limited	Common Shares	Foley, Robert Sean	4	2021-07-15	51		19,878,663	2,000,000
Envirogold Global Limited	Restricted Stock Unit	Foley, Robert Sean	4	2021-07-15	51		2,000,000	-2,000,000

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Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-08-02	38	4.9831	407,515	9,100
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-08-03	38	4.9556	415,915	8,400
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-08-04	38	4.9972	420,615	4,700
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-08-05	38	5.0613	429,815	9,200
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-08-06	38	5.0123	439,015	9,200
Equinox Gold Corp.	Common Shares	D'Amici, Sebastian	5	2021-08-06	10	8.03	82,580	1,300
Equinox Gold Corp.	Common Shares	Milau, Christian	4, 5	2021-08-06	10	7.97	294,057	2,500
Equinox Gold Corp.	Common Shares	Reddy, Doug	5	2021-08-06	10	7.9925	90,575	10,653
Equinox Gold Corp.	Common Shares	Reddy, Doug	5	2020-03-10	00			
Equinox Gold Corp.	Common Shares	Reddy, Doug	5	2021-08-06	10	8.03	135	135
Equitable Group Inc.	Common Shares	BROTEN, DANIEL	7	2019-03-05	00		1,184	
Equitable Group Inc.	Options Options granted	BROTEN, DANIEL	7	2019-03-05	00		3,990	
Equitable Group Inc.	Rights Restricted Share Units	BROTEN, DANIEL	7	2019-03-05	00		683	
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-02	38	26.34	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-02	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-05	38	26.35	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-05	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-06	38	26.35	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-06	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-07	38	26.3	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-07	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-08	38	26.24	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-08	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-09	38	26.2	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-09	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-12	38	26.2	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-12	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-13	38	26.33	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-13	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-14	38	26.32	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-14	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-15	38	26.3	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-15	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-16	38	26.28	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-16	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-19	38	26.25	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-19	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38	26.15		1,000

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Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38	26.15		1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38			-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38			-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38	26.15	200	200
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-20	38		0	-200
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-21	38	26.15	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-21	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-23	38	26.2	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-23	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-26	38	26.2	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-26	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-27	38	26.25	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-27	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-28	38	26.25	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-28	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-29	38	26.25	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-29	38		0	-1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-30	38	26.25	1,000	1,000
Equitable Group Inc.	Preferred Shares Series 3	Equitable Group Inc.	1	2021-07-30	38		0	-1,000
Equitable Group Inc.	Common Shares	Moor, Andrew	5	2021-08-03	51	59.98	52,495	1,000
Equitable Group Inc.	Common Shares	Moor, Andrew	5	2021-08-03	10	147	51,495	-1,000
Equitable Group Inc.	Options Options granted	Moor, Andrew	5	2021-08-03	51	59.98	231,570	-1,000
Ero Copper Corp.	Common Shares	Dunn, Christopher Noel	4, 5	2021-08-06	10		2,619,881	-7,400
Eupraxia Pharmaceuticals Inc.	Common Shares	Montalbano, John	4	2021-05-18	36			52,945
Eupraxia Pharmaceuticals Inc.	Common Shares	Montalbano, John	4	2021-06-08	36		822,666	52,945
Eupraxia Pharmaceuticals Inc.	Convertible Loan	Montalbano, John	4	2021-05-18	36			-242,737
Eupraxia Pharmaceuticals Inc.	Convertible Loan	Montalbano, John	4	2021-06-08	36		0	-242,737
Euro Asia Pay Holdings Inc.	Options	Miles-Mackay, Peter David	4, 5	2021-08-04	50		1,000,000	300,000
exactEarth Ltd.	Rights DSU	Matheson, Joseph Lee Grant	4	2021-08-03	56		257,834	3,463
exactEarth Ltd.	Rights DSU	Panadero, Miguel Angel Panduro	4	2021-08-03	56		353,823	3,463
exactEarth Ltd.	Rights DSU	Primo, Miguel Angel Garcia	4	2021-08-03	56		353,823	3,463
exactEarth Ltd.	Rights DSU	Rein, Harvey	4	2021-08-03	56		281,452	4,870
exactEarth Ltd.	Rights DSU	Zahler, Eric	4	2021-08-03	56		426,334	6,493
Exco Technologies Limited	Common Shares	Kernaghan, Edward Hume	3, 4	2021-08-03	10	10.14	7,712,000	100
Exco Technologies Limited	Common Shares	Kernaghan, Edward Hume	3, 4	2021-08-03	10	10.15	7,731,900	19,900
Exco Technologies Limited	Common Shares	Kernaghan, Edward Hume	3, 4	2021-08-04	10	10.1	7,741,900	10,000
Exco Technologies Limited	Common Shares	Kernaghan, Edward Hume	3, 4	2021-08-06	10	10.15	7,743,800	1,900
Facedrive Inc. (formerly High Mountain Capital Corporation)	Common Shares	Khan, Imran Ali	3	2021-08-03	10	9.703	20,841,230	-7,100

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Fairfax India Holdings Corporation	Restricted Stock Units	Templeton, Lauren Cortney	4	2021-08-03	57	13.04	4,340	-621
Fairfax India Holdings Corporation	Subordinate Voting Shares	Templeton, Lauren Cortney	4	2021-08-03	57	13.04	5,981	621
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-08	38	4.15	3,687	3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-08	38		0	-3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-12	38	4.15	500	500
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-12	38		0	-500
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-16	38	4.13	3,687	3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-16	38		0	-3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-19	38	4.15	3,687	3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-19	38		0	-3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-20	38	4.12	3,687	3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-20	38		0	-3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-22	38	4.15	3,687	3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-22	38		0	-3,687
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-27	38	4.1	500	500
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-27	38		0	-500
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-27	38	4.11	600	600
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-27	38		0	-600
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-29	38	4.15	1,900	1,900
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-29	38		0	-1,900
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-30	38	4.13	1,200	1,200
FAX Capital Corp.	Subordinate Voting Shares	FAX Capital Corp.	1	2021-07-30	38		0	-1,200
FenixOro Gold Corp.	Options	Riera, Leonardo Alberto	4	2021-07-28	00		500,000	
Finning International Inc.	Common Shares	Thomson, Scott	5	2021-08-05	10	33.739	224,599	7,500
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-01	38	7.63	7,000	7,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-01	38	9.44	14,000	7,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-05	38	7.6	16,900	2,900
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-05	38	9.34	17,900	1,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-06	38	7.57	21,000	3,100
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-06	38	9.4	23,000	2,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-07	38	7.57	24,000	1,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-08	38	7.49	29,000	5,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-08	38	8.38	32,200	3,200
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-09	38	7.35	36,200	4,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-09	38	8.73	41,200	5,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-12	38	7.32	50,200	9,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-12	38	8.74	51,200	1,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-13	38	7.29	54,200	3,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-13	38	8.74	57,200	3,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-14	38	7.26	60,200	3,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-14	38	8.74	63,200	3,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-15	38	7.29	64,200	1,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-15	38	8.58	66,200	2,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-15	38	8.6	67,200	1,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-30	38	7.45	28,200	-39,000
Firm Capital Apartment Real Estate Investment Trust (formerly, Firm Capital American Realty Partners Trust)	Trust Units	Firm Capital Apartment Real Estate Investment Trust	1	2021-07-30	38	8.93	0	-28,200
Firm Capital Property Trust	Options	Dadouch, Eli	4, 5	2021-07-30	51	6.05	650,000	-120,000
Firm Capital Property Trust	Units	Dadouch, Eli	4, 5	2021-07-30	51	6.05	499,312	120,000
First Helium Inc.	Common Shares	Bereznicki, Edward Joseph	4, 5	2021-07-08	00		400,000	
First Helium Inc.	Common Shares	Bereznicki, Edward Joseph	4, 5	2021-07-08	00			
First Helium Inc.	Common Shares	Bereznicki, Edward Joseph	4, 5	2021-07-08	00		345,535	
First Helium Inc.	Options	Bereznicki, Edward Joseph	4, 5	2021-07-08	00		1,150,000	
First Helium Inc.	Warrants	Bereznicki, Edward Joseph	4, 5	2021-07-08	00			
First Helium Inc.	Warrants	Bereznicki, Edward Joseph	4, 5	2021-07-08	00		202,143	
First Helium Inc.	Common Shares	Safton, David	5	2021-07-08	00		935,249	
First Helium Inc.	Options	Safton, David	5	2021-07-08	00		900,000	
First Helium Inc.	Warrants	Safton, David	5	2021-07-08	00		15,000	
First Helium Inc.	Common Shares	Watson, Calvin	3	2021-07-08	00		375,535	
First Helium Inc.	Options	Watson, Calvin	3	2021-07-08	00		200,000	
First Helium Inc.	Warrants	Watson, Calvin	3	2021-07-08	00		32,143	
First Mining Gold Corp.	Common Shares	Lock, Richard	4	2021-08-05	10	0.29	10,595	10,595
First Mining Gold Corp.	Common Shares	Neumeyer, Keith	4	2021-08-03	10	0.375	15,740,813	5,500
First Mining Gold Corp.	Common Shares	Neumeyer, Keith	4	2021-08-04	10	0.375	15,980,313	239,500
First National Financial Corporation	Common Shares	First National Securities Corporation	3	2021-08-05	47	46.61	14,840,744	-21,455
First National Financial Corporation	Common Shares	FNSC Holdings Inc.	3	2021-08-05	10	46.62	7,568,611	21,455
First National Financial Corporation	Common Shares	Smith, Stephen	4, 7, 5	2021-08-05	47	46.61	14,840,744	-21,455
First National Financial Corporation	Common Shares	Smith, Stephen	4, 7, 5	2021-08-05	10	46.62	7,568,611	21,455
Flagship Communities Real Estate Investment Trust	Deferred Trust Units	Bynoe, Peter Charles Bernard	4	2021-07-01	56		2,468	1,233
Flagship Communities Real Estate Investment Trust	Deferred Trust Units	Forbes, Louis Marie	4	2021-07-01	56		1,551	775
Flagship Communities Real Estate Investment Trust	Deferred Trust Units	Monteith, Jennifer Susan	4	2021-07-01	56		987	493
Flagship Communities Real Estate Investment Trust	Deferred Trust Units	Oppenheim, Andrew Louis	4	2021-07-01	56		1,481	740
Flagship Communities Real Estate Investment Trust	Deferred Trust Units	STEWART, Iain	4	2021-07-01	56		987	493
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-02	38	12.11	1,500	1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-02	38	12.11	0	-1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-05	38	12.18	800	800
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-05	38	12.18	0	-800

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.19	100	100
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.19	0	-100
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.2	500	500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.2	0	-500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.24	900	900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-06	38	12.24	0	-900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-08	38	12.15	1,500	1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-08	38	12.15	0	-1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-09	38	12.22	600	600
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-09	38	12.22	0	-600
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-09	38	12.23	900	900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-09	38	12.23	0	-900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-12	38	12.19	900	900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-12	38	12.19	0	-900
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-12	38	12.18	200	200
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-12	38	12.18	0	-200
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-13	38	12.24	1,000	1,000
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-13	38	12.24	0	-1,000
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-15	38	12.28	1,400	1,400
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-15	38	12.28	0	-1,400
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-19	38	12.35	1,500	1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-19	38	12.35	0	-1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-20	38	12.37	1,500	1,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-20	38	12.37	0	-1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-21	38	12.34	100	100
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-21	38	12.34	0	-100
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-28	38	12.4	1,200	1,200
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-28	38	12.4	0	-1,200
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-29	38	12.39	1,500	1,500
Flaherty & Crumrine Investment Grade Preferred Income Fund	Trust Units	Flaherty & Crumrine Investment Grade Preferred Income Fund	1	2021-07-29	38	12.39	0	-1,500
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-07-30	11	5.73	3,200,391	2,000
Forsys Metals Corp	Common Shares	Leonardo Trust	3	2021-07-27	10	0.86	81,900,500	-87,000
Forsys Metals Corp	Common Shares	Leonardo Trust	3	2021-08-03	10	0.96	81,895,500	-5,000
Forsys Metals Corp	Common Shares	Leonardo Trust	3	2021-08-04	10	0.94	81,880,500	-15,000
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-02	38	2.0477	539,562	1,300
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-05	38	2.0758	543,162	3,600
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-06	38	2.0716	548,962	5,800
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-07	38	2.0736	553,462	4,500
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-08	38	2.0456	560,262	6,800
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-09	38	2.0211	561,162	900
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-12	38	2.0537	564,962	3,800
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-13	38	2.0499	573,216	8,254
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-14	38	2.0688	578,016	4,800
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-15	38	2.0816	586,270	8,254
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-16	38	2.096	594,524	8,254
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-19	38	2.0954	602,778	8,254
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-20	38	2.1062	610,178	7,400
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-21	38	2.1337	616,678	6,500
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-22	38	2.1594	621,878	5,200
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-23	38	2.1572	628,778	6,900
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-26	38	2.0992	634,878	6,100
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-27	38	2.05	720,378	85,500
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-27	38	2.05		85,500
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-27	38	2.05		85,500
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-27	38	2.05		85,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-28	38	2.1674	723,478	3,100
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-29	37	2.1664	727,878	4,400
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-29	38		532,408	-195,470
Freshii Inc.	Subordinate Voting Shares Class A	Freshii Inc.	1	2021-07-30	38	2.16	532,708	300
Frontenac Mortgage Investment Corporation	Common Shares	Davis, Meghan	4	2021-04-16	00			
Frontenac Mortgage Investment Corporation	Common Shares	Davis, Meghan	4	2021-08-04	15	30	250	250
Frontenac Mortgage Investment Corporation	Common Shares	De Korte, Alex	8	2021-04-16	00			
Frontenac Mortgage Investment Corporation	Common Shares	De Korte, Alex	8	2021-08-04	15	30	500	500
Gabriel Resources Ltd.	Options	Couch, Jeffrey	4	2021-08-06	50		189,026	87,000
Gabriel Resources Ltd.	Options	Cramer, Dag Lars	4	2021-08-06	50		629,294	87,000
Gabriel Resources Ltd.	Options	Erfan, Ali Reza	4	2021-08-06	50		512,451	87,000
Gabriel Resources Ltd.	Options	Lieber, James Edmund	4	2021-08-06	50		187,020	87,000
Gabriel Resources Ltd.	Options	Stylianides, Anna	4	2021-08-06	50		160,034	87,000
Gaia Grow Corp. (formerly "Spirit Bear Capital Corp")	Common Shares	Tworek, James Christopher	4, 5	2021-08-05	10	0.04	34,000	6,000
Galway Metals Inc.	Common Shares	Hinchcliffe, Robert	3, 4, 5	2021-08-05	10	0.75	14,639,519	15,000
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-02	38	8.585	85,100	1,900
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-02	38		2,100	-83,000
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-05	38	8.6796	4,700	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-06	38	8.6264	6,900	2,200
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-07	38	8.55	9,500	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-08	38	8.6127	12,100	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-12	38	8.75	14,500	2,400
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-13	38	8.6	17,100	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-14	38	8.56	19,700	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-19	38	8.1	22,300	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-20	38	7.88	24,900	2,600
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-21	38	8	26,000	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-22	38	8.13	27,100	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-23	38	8.13	28,100	1,000
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-26	38	8.17	29,200	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-27	38	8.17	30,300	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-28	37	8	31,400	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-29	38	7.9992	46,200	14,800
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-30	38	8.15	47,300	1,100
Gamehost Inc.	Common Shares	Gamehost Inc.	1	2021-07-30	38		15,900	-31,400
Generation Mining Limited	Common Shares	levy, Jamie	4	2021-08-03	10	0.82	3,688,600	100,000
Generation Mining Limited	Common Shares	levy, Jamie	4	2021-08-05	10	0.82	3,736,100	47,500
Generation Mining Limited	Common Shares	levy, Jamie	4	2021-08-06	10	0.82	3,788,600	52,500
Gensource Potash Corporation	Options	Anderson, Alton Duane	4, 5	2021-08-03	50		3,500,000	500,000
Gensource Potash Corporation	Options	Dyer, Stephen G.	4	2021-08-03	50		1,350,000	350,000
Gensource Potash Corporation	Options	O'Shea, Amy	4	2021-08-03	50		2,000,000	500,000
Geomega Resources Inc.	Warrants	Mugerman, Kiril	4, 5	2021-06-15	54	0.2		50,000
Geomega Resources Inc.	Warrants	Mugerman, Kiril	4, 5	2021-06-15	54	0.2	0	-50,000
George Weston Limited	Common Shares	Currie, Gordon Andrew McDonald	5	2021-08-05	51	100.59	57,138	33,079
George Weston Limited	Common Shares	Currie, Gordon Andrew McDonald	5	2021-08-05	10	132	24,059	-33,079
George Weston Limited	Options	Currie, Gordon Andrew McDonald	5	2021-08-05	51	100.59	249,390	-33,079
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-02	38	119.52	143,220	32,000

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George Weston Limited	Common Shares	George Weston Limited	1	2021-07-05	38	119.77	176,820	33,600
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-06	38	118.54	224,040	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-07	38	119.41	258,040	34,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-08	38	118.24	305,260	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-09	38	119.53	337,260	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-12	38	119.68	369,260	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-13	38	120.04	403,460	34,200
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-14	38	120.31	435,460	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-15	38	121.5	467,460	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-16	38	124.17	499,460	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-19	38	123.42	546,680	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-20	38	124.74	578,680	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-21	38	123.86	625,900	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-22	38	123.41	673,120	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-23	38	123.87	705,120	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-26	38	124.78	737,120	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-27	38	127.22	769,120	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-28	38	127.42	801,120	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-29	38	129.42	833,120	32,000
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-30	38	129.21	880,340	47,220
George Weston Limited	Common Shares	George Weston Limited	1	2021-07-30	38		175,220	-705,120
George Weston Limited	Common Shares	Wasti, Rashid	5	2021-08-03	10	132.44	9,000	-1,500
George Weston Limited	Common Shares	Wasti, Rashid	5	2021-08-03	51	111.97	24,055	15,055
George Weston Limited	Common Shares	Wasti, Rashid	5	2021-08-03	10	132.5	9,000	-15,055
George Weston Limited	Common Shares	Wasti, Rashid	5	2021-08-03	51	112.52	22,000	13,000
George Weston Limited	Common Shares	Wasti, Rashid	5	2021-08-03	10	132.8	9,000	-13,000
George Weston Limited	Options	Wasti, Rashid	5	2021-08-03	51	111.97	134,978	-15,055
George Weston Limited	Options	Wasti, Rashid	5	2021-08-03	51	112.52	121,978	-13,000
GFL Environmental Inc.	Deferred Share Units	Chiesa, Dino	4	2021-07-30	56		8,287	2
GFL Environmental Inc.	Restricted Share Units	Dover, Christian James Wallace	5	2021-07-30	56		12,050	4
GFL Environmental Inc.	Restricted Share Units	Gilbert, Mindy Beth	5	2021-07-30	56		36,215	12
GFL Environmental Inc.	Restricted Share Units	Glavina, Edward Christian	5	2021-07-30	56		12,050	4
GFL Environmental Inc.	Restricted Share Units	Grahek, Elizabeth Joy	5	2021-07-30	56		43,376	14
GFL Environmental Inc.	Deferred Share Units	Konkle, Violet	4	2021-07-30	56		2,767	1
GFL Environmental Inc.	Deferred Share Units	Nayar, Arun	4	2021-07-30	56		8,287	2
GFL Environmental Inc.	Restricted Share Units	Pelosi, Jonathan Lucas (Luke)	5	2021-07-30	56		20,587	7
GFL Environmental Inc.	Deferred Share Units	Poole, Lonnie Craven, III	4	2021-07-30	56		8,287	2
GFL Environmental Inc.	Restricted Share Units	Yorston, Gregory Gerald	5	2021-07-30	56		34,437	11
Gibson Energy Inc.	Options	Cleary, James Joseph	4	2021-07-01	52		14,722	-2,597
Gibson Energy Inc.	Options	Estey, James	4	2021-07-01	52		17,157	-3,733
Gibson Energy Inc.	Options	McRae, Marshall L.	4	2021-07-01	52		11,935	-2,597
Gibson Energy Inc.	Options	Peters, Mary Ellen	4	2021-07-01	52		14,722	-2,597
Global Dividend Growers Income Fund	Trust Units	Global Dividend Growers Income Fund	1	2021-07-30	38	14	5,417,105	400
Global Innovation Dividend Fund	Trust Units	Global Innovation Dividend Fund	1	2021-08-04	38	15.18	1,247,300	200
Global Innovation Dividend Fund	Trust Units	Global Innovation Dividend Fund	1	2021-08-05	38	15.205	1,248,600	1,300
Global Real Estate & E-Commerce Dividend Fund	Trust Units	Global Real Estate & E-Commerce Dividend Fund	1	2021-07-29	38	15.5	683,900	300
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Appel, David Harry	4	2021-07-31	56	169.6	69,820	19
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Basian, Karen	4	2021-07-31	56	169.6	26,386	19
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Deakin, Tara	4	2021-07-31	56	169.6	969	20
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Doniz, Susan	4	2021-07-31	56	169.6	5,879	20

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Johnson, Donald Kenneth	3, 4	2021-07-31	56	169.6	79,968	20
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Moore, James	4	2021-07-31	56	169.6	701	19
goeasy Ltd. (formerly, easyhome Ltd.)	Deferred Share Unit Plan	Morrison, Sean	4	2021-07-31	56	169.6	12,578	19
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Bayer, Alex	5	2021-08-03	36	1.65	1,010,000	10,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Rights	Bayer, Alex	5	2021-08-03	36		167,000	-10,000
GOLD'N FUTURES MINERAL CORP. (formerly European Metals Corp.)	Common Shares	Wilkinson, Stephen James	5	2021-08-06	10	0.1	201,850	10,000
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-07	54		8,450,000	600,000
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-26	10	0.141	8,911,000	200,000
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-26	10	0.13	8,965,500	54,500
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-28	10	0.13	9,110,000	144,500
Golden Dawn Minerals Inc.	Warrants	Anderson, Christopher Ross	4	2021-07-07	54	0.125	6,975,000	-600,000
GoldHaven Resources Corp. (formerly Altum Resource Corp.)	Common Shares	Schieber, Gerhard Daniel	4	2021-07-30	10	0.53	110,000	50,000
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Cantore, Victor	4	2021-05-31	00			
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Cantore, Victor	4	2021-06-04	50	0.65	300,000	300,000
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Macdonald, Brandon	4	2021-05-31	00			
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Macdonald, Brandon	4	2021-06-04	50		450,000	450,000
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Ramshaw, Doug	4	2021-03-31	00			
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Options	Ramshaw, Doug	4	2021-06-04	50	0.65	350,000	350,000
Goliath Resources Limited	Common Shares	Lafleur, Jean	4	2021-08-03	10	1.52	271,950	30,000
Goliath Resources Limited	Options	Lafleur, Jean	4	2021-08-03	50	1.52	450,000	100,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-22	51	0.26	1,500,391	-595,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.29	1,567,299	-68,092
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.29	1,523,966	-43,333
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.14	1,085,291	-438,675
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.47	695,291	-390,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	431714		1,535,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.28		1,535,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.28		1,535,000
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	50	1.52	2,407,541	1,712,250
Goliath Resources Limited	Options	Rosmus, Roger	4, 5	2021-07-29	51	0.28	3,942,541	1,535,000
Goliath Resources Limited	Options	Warren, Graham	5	2021-07-29	50	1.52	1,938,481	1,076,481
Goodfood Market Corp.	Common Shares	Cuggy, Neil	3, 4, 6, 5	2021-08-03	30	9.7729	942,215	-93,750
Goodfood Market Corp.	Common Shares	Ferrari, Jonathan	3, 4, 6, 5	2021-08-03	30	9.7729	942,215	-93,750

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Gran Colombia Gold Corp.	2024 Gold-Linked Notes	De La Campa, Miguel Angel	4, 5	2021-08-03	38	1	\$191,285	-\$18,524
Gran Colombia Gold Corp.	2024 Gold-Linked Notes	Iacono, Serafino	4, 5	2021-08-03	38	1	\$1,736,082	-\$168,124
Gran Colombia Gold Corp.	2024 Gold-Linked Notes	Perez, Jaime	4	2021-08-03	38	1	\$28,665	-\$2,776
Gran Tierra Energy Inc.	Common Shares	Elson, Ryan Paul	5	2021-08-05	30	0.62	208,213	4,584
Gran Tierra Energy Inc.	Common Shares	Evans, Jim Randall	5	2021-08-05	30	0.62	85,101	2,022
Gran Tierra Energy Inc.	Common Shares	Guidry, Gary Stephen	4, 5	2021-08-05	30	0.62	308,752	6,472
Gran Tierra Energy Inc.	Common Shares	Trimble, Rodger Derrick	5	2021-08-05	30	0.62	146,974	3,236
Gratomic Inc. (formerly CKR Carbon Corporation)	Common Shares	Bream III, Charles Clifford	4	2021-07-29	00		4,710,228	
Gratomic Inc. (formerly CKR Carbon Corporation)	Common Shares	Bream III, Charles Clifford	4	2021-07-29	00			
Gratomic Inc. (formerly CKR Carbon Corporation)	Options	Bream III, Charles Clifford	4	2021-07-29	00			
Graycliff Exploration Ltd.	Common Shares	Hardy, Samuel Anthony Kyler	4	2021-08-03	10	0.61	215,000	-25,000
Green Thumb Industries Inc.	Options	Burk, Beth Elaine	5	2021-08-03	50	38.86	146,691	25,268
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Baqar, Hassan Raza	4	2021-06-21	51		300,000	-70,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Baqar, Hassan Raza	4	2016-06-09	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Baqar, Hassan Raza	4	2021-07-09	56	1.5	1,110,000	1,110,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Baqar, Hassan Raza	4	2021-07-23	10	0.1591	1,085,000	-25,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Baqar, Hassan Raza	4	2021-07-30	57		0	-1,085,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Baqar, Hassan Raza	4	2016-06-09	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Baqar, Hassan Raza	4	2021-07-30	57		1,085,000	1,085,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Cerminara, Daniel Kyle	4	2021-06-21	51		0	-225,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Cerminara, Daniel Kyle	4	2016-06-13	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Cerminara, Daniel Kyle	4	2021-07-09	56	1.5	675,000	675,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Cerminara, Daniel Kyle	4	2021-07-30	57		0	-675,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Cerminara, Daniel Kyle	4	2016-06-13	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Cerminara, Daniel Kyle	4	2021-07-30	57		675,000	675,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Doman, Jaspaul Rick Harbins	4	2021-07-26	36		0	-15,368,830
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Fundamental Global Investors, LLC	3	2021-07-30	57	1.5	0	-10,325,506
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Fundamental Global Investors, LLC	3	2018-08-07	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Fundamental Global Investors, LLC	3	2021-07-30	57	1.5	10,325,506	10,325,506

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Govignon, Richard	4	2021-06-21	51		0	-70,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Govignon, Richard	4	2019-12-11	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Govignon, Richard	4	2021-07-09	56	1.5	210,000	210,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Govignon, Richard	4	2021-07-30	57	1.5	0	-210,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Govignon, Richard	4	2019-12-11	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Govignon, Richard	4	2021-07-30	57		210,000	210,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Johnson, Lewis McKay	4	2021-06-21	51		0	-145,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	McIntyre, Andrew Bruce	4	2021-06-21	51		500	-205,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	McIntyre, Andrew Bruce	4	2021-07-30	57		0	-170,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	McIntyre, Andrew Bruce	4	2016-06-09	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	McIntyre, Andrew Bruce	4	2021-07-30	57		170,000	170,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Proctor, Marty Leigh	4	2021-05-17	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Proctor, Marty Leigh	4	2021-07-13	56		60,000	60,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Proctor, Marty Leigh	4	2021-07-30	57	1.5	0	-60,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Proctor, Marty Leigh	4	2021-05-17	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Proctor, Marty Leigh	4	2021-07-30	15	1.5	60,000	60,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Proctor, Marty Leigh	4	2021-08-06	15	1.5	70,388	10,388
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Rivett, Paul	4	2021-06-21	51		0	-80,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-12	56	1.5		21,120,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-12	56		21,132,000	21,132,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-22	10	0.1114		-5,865,200
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-22	10	0.1114	8,269,500	-5,865,250
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-30	57	1.5	0	-8,269,500

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	STRONG/MDI INC.	3	2016-05-19	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	STRONG/MDI INC.	3	2021-07-30	57	1.5	8,269,500	8,269,500
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Options	Swets, Jr., Larry Gene	4	2021-06-21	51		0	-800,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Swets, Jr., Larry Gene	4	2021-07-30	57	1.5	1,170,500	-950,334
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Swets, Jr., Larry Gene	4	2021-07-30	58 - Expiration of rights		0	-1,170,500
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Swets, Jr., Larry Gene	4	2016-06-09	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Subscription Receipts	Swets, Jr., Larry Gene	4	2021-07-30	57		950,334	950,334
GrowMax Resources Corp.	Common Shares	Malhi, Rauni	3	2021-08-03	00		28,715,923	
GrowMax Resources Corp.	Warrants	Malhi, Rauni	3	2021-08-03	00		7,696,923	
Grown Rogue International Inc.	Common Shares	Fortner, Tom L.	5	2021-07-30	46	0.2	312,750	93,750
Grown Rogue International Inc.	Common Shares	Kee, Ryan Snedden	4, 5	2021-07-30	46	0.2	67,500	37,500
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	2021-07-09	38	32.22	300	300
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	2021-07-15	38	32.873	1,200	900
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	2021-07-20	38	32.969	50,998	49,798
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	2021-07-26	38	33.21	172,723	121,725
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	2021-07-29	38		0	-172,723
GURU Organic Energy Corp. (formerly Mira X Acquisition Corp.)	Options	Graveline, Eric Yves	3, 4	2021-07-30	50		4,902	1,741
GURU Organic Energy Corp. (formerly Mira X Acquisition Corp.)	Rights Deferred Share Units (DSU)	Meunier, Philippe	4	2021-07-30	56		3,138	1,113
GURU Organic Energy Corp. (formerly Mira X Acquisition Corp.)	Rights Deferred Share Units (DSU)	Miquelon, Alain	4	2021-07-30	56		3,765	1,335
GURU Organic Energy Corp. (formerly Mira X Acquisition Corp.)	Rights Deferred Share Units (DSU)	Poirier, Suzanne	4	2021-07-30	56		3,138	1,113
Hammond Power Solutions Inc.	Common Shares Class A	McKeown, Catherine Anne	5	2021-07-22	00		112	
Hammond Power Solutions Inc.	Common Shares Class A	VOLLERING, RICHARD CHARLES	5	2021-06-14	00			
Hammond Power Solutions Inc.	Common Shares Class A	VOLLERING, RICHARD CHARLES	5	2021-08-04	10	10.59	500	500
Hammond Power Solutions Inc.	Common Shares Class A	Yusyp, Bohdan	5	2021-07-22	00		18,300	
Harborside Inc.	Multiple Voting Shares	Iqbal, Ahmer	4, 5	2021-07-19	00		4,604	
Harte Gold Corp.	Common Shares	ANR Investments B.V.	3	2021-08-04	35		42,966,781	6,865,958
Harte Gold Corp.	Common Shares	Scherb, Michael	4	2021-08-04	35		42,966,781	6,865,958
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.91	100	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.92	200	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.94	500	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.95	600	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.96	1,000	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.97	1,100	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.98	2,000	900

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	17.99	3,600	1,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38	18	8,000	4,400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-02	38		0	-8,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	17.87	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	17.9	800	600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	17.91	1,500	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	17.92	1,800	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	17.94	2,200	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38	18	2,600	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-05	38		0	-2,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.75	500	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.77	700	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.8	900	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.86	1,000	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.87	1,100	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.9	1,700	600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.96	2,100	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	17.99	2,300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38	18	3,900	1,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-06	38		0	-3,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.6	100	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.63	300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.64	1,200	900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.65	1,700	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.67	2,100	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.69	2,200	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.7	6,100	3,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.705	6,300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.71	6,400	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.74	7,700	1,300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.785	9,900	2,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.8	10,400	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38	17.83	10,500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-07	38		0	-10,500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.15	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.25	600	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.34	1,000	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.43	1,200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.44	2,000	800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.45	3,200	1,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38	17.5	3,900	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-08	38		0	-3,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.72	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.735	500	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.74	700	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.75	2,800	2,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.77	3,100	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.82	4,200	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38	17.84	4,700	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-09	38		0	-4,700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.41	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.5	300	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.66	500	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.68	700	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.7	900	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.73	1,300	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38	17.77	1,700	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-12	38		0	-1,700

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.45	700	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.49	1,100	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.52	1,400	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.53	1,600	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.55	2,400	800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.56	3,100	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.57	3,200	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.58	4,300	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.6	5,000	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.61	5,400	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.63	5,500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.67	6,500	1,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.68	7,200	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38	17.76	7,500	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-13	38		0	-7,500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.13	400	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.16	500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.17	700	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.195	800	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.22	1,100	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.23	1,300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.25	1,500	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.3	1,900	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.35	2,100	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.36	2,500	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.38	2,800	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.43	3,200	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38	17.44	5,000	1,800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-14	38		0	-5,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38	17.11	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38	17.15	300	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38	17.16	1,500	1,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38	17.18	2,600	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38	17.21	2,800	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-15	38		0	-2,800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.06	300	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.06	400	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.085	500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.1	2,100	1,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.11	3,200	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.13	4,100	900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.15	4,500	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.2	4,600	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.21	5,000	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.25	6,000	1,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.28	6,700	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38	17.29	7,000	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-16	38		0	-7,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.5	700	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.51	1,200	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.52	1,400	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.57	1,700	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.58	1,900	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.63	2,200	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.65	2,400	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.69	2,500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.75	3,400	900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.76	3,600	200

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.77	3,800	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.9	3,900	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.96	5,100	1,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.97	5,300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	16.99	5,700	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	17	8,500	2,800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38	17.01	9,800	1,300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-19	38		0	-9,800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	16.96	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	16.99	700	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	17.25	1,200	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	17.27	1,400	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	17.35	2,400	1,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38	17.38	2,600	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-20	38		0	-2,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-21	38	17.16	400	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-21	38	17.18	1,000	600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-21	38	17.19	2,100	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-21	38	17.2	4,200	2,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-21	38		0	-4,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.3	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.34	900	700
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.37	1,100	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.38	1,500	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.44	2,500	1,000
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38	17.45	2,900	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-22	38		0	-2,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.69	200	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.88	400	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.91	500	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.95	800	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.96	2,700	1,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	17.97	3,100	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38	18	4,300	1,200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-23	38		0	-4,300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-26	38	17.89	300	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-26	38	17.9	500	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-26	38	17.92	600	100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-26	38	17.94	900	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-26	38		0	-900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-27	38	17.58	800	800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-27	38	17.59	2,200	1,400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-27	38	17.61	3,000	800
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-27	38	17.63	3,500	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-27	38		0	-3,500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.63	300	300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.66	1,200	900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.67	2,300	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.7	4,900	2,600
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.705	6,200	1,300
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.73	6,600	400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.74	7,700	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.75	9,600	1,900
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.79	10,100	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.8	10,300	200
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.82	10,800	500
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38	17.84	11,900	1,100
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-28	38		0	-11,900

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-29	38	17.45	183,400	183,400
Heroux-Devtek Inc.	Common Shares	Héroux-Devtek inc.	1	2021-07-29	38		0	-183,400
HEXO Corp.	Options	Chiara, Vincent	4	2021-07-29	50	5.38	968,829	2,323
HEXO Corp.	Options	Courtney, Donald, Joseph	5	2021-07-29	50	5.38	593,284	193,388
HEXO Corp.	Options	Imbriglio, Emilio	4	2021-07-29	50	5.38		2,323
HEXO Corp.	Options	Imbriglio, Emilio	4	2021-07-29	50	5.38	604,066	2,323
HEXO Corp.	Options	MacDonald, Trent	5	2021-07-29	50	5.38	446,813	193,388
HEXO Corp.	Options	Munzar, Michael R.	4	2021-07-29	50	5.38	1,432,597	2,788
HEXO Corp.	Options	Vaillancourt, Roch	5	2021-07-29	50	5.38	522,291	193,388
Holly Street Capital Ltd.	Common Shares	Fisher, Trumbull Grant	4	2021-08-04	11	0.05	1,000,000	500,000
Hopefield Ventures Inc.	Common Shares	Binns, Mark Andrew	4	2021-04-06	00		900,000	
Hopefield Ventures Inc.	Options	Binns, Mark Andrew	4	2021-04-06	00		1,935,000	
Hopefield Ventures Inc.	Common Shares	Donaldson, Christopher Cameron	4	2021-04-06	00		800,000	
Hopefield Ventures Inc.	Common Shares	Donaldson, Christopher Cameron	4	2021-08-05	50	0.1		562,500
Hopefield Ventures Inc.	Common Shares	Donaldson, Christopher Cameron	4	2021-08-05	50	0.1		562,500
Hopefield Ventures Inc.	Options	Donaldson, Christopher Cameron	4	2021-04-06	00		562,500	
Hopefield Ventures Inc.	Common Shares	Healy, Mark	4	2021-04-06	00		500,000	
Hopefield Ventures Inc.	Options	Healy, Mark	4	2021-04-06	00		562,500	
Hopefield Ventures Inc.	Common Shares	Kropivnitski, Zula	5	2021-08-05	00		100,000	
Hopefield Ventures Inc.	Options	Kropivnitski, Zula	5	2021-08-05	00		193,500	
Hut 8 Mining Corp. (formerly, Oriana Resources Corporation)	Common Shares	Bitfury Holding B.V.	3	2021-08-03	10	6.11	16,004,824	-360,188
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	54.9	34,100	1,000
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	54.93	35,100	1,000
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	54.95	36,100	1,000
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	54.93	37,600	1,500
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	68.96	37,800	200
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-04	10	68.93	38,200	400
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-05	51	26.03	39,200	1,000
iA Financial Corporation Inc.	Common Shares	Stickney, Michael Lee	5	2021-08-05	10	70.15	38,200	-1,000
iA Financial Corporation Inc.	Options	Stickney, Michael Lee	5	2021-08-05	51	26.03	246,000	-1,000
IGM Financial Inc.	Executive Performance Share Units	Asman, Todd	7	2021-07-30	30	44.03	8,733	110
IGM Financial Inc.	Restricted Share Units	Asman, Todd	7	2021-07-30	30	44.03	3,493	44
IGM Financial Inc.	Executive Performance Share Units	Bast, Esther	7	2021-07-30	30	44.03	3,080	39
IGM Financial Inc.	Restricted Share Units	Bast, Esther	7	2021-07-30	30	44.03	3,696	47
IGM Financial Inc.	Senior Executive Share Units	Bast, Esther	7	2021-07-30	30	44.03	18,212	229
IGM Financial Inc.	Executive Performance Share Units	Dibden, Michael William	7	2021-07-30	30	44.03	25,905	327
IGM Financial Inc.	Restricted Share Units	Dibden, Michael William	7	2021-07-30	30	44.03	10,362	131
IGM Financial Inc.	Executive Performance Share Units	Goldberg, Rhonda	5	2021-07-30	30	44.03	8,806	111
IGM Financial Inc.	Restricted Share Units	Goldberg, Rhonda	5	2021-07-30	30	44.03	3,522	44
IGM Financial Inc.	Executive Performance Share Units	Gould, J. Luke	5	2021-07-30	30	44.03	21,233	268
IGM Financial Inc.	Restricted Share Units	Gould, J. Luke	5	2021-07-30	30	44.03	8,493	107
IGM Financial Inc.	Equity Forward - IGM 23	IGM Financial Inc.	1	2021-07-30	30	44.03	4	1
IGM Financial Inc.	Equity Forward - IGM 25	IGM Financial Inc.	1	2021-07-30	30	44.03		1
IGM Financial Inc.	Equity Forward - IGM 25	IGM Financial Inc.	1	2021-07-30	30	44.03		1
IGM Financial Inc.	Equity Forward - IGM 25	IGM Financial Inc.	1	2021-07-30	30	44.03	3	1
IGM Financial Inc.	Equity Forward - IGM 26	IGM Financial Inc.	1	2004-04-02	00			
IGM Financial Inc.	Equity Forward - IGM 26	IGM Financial Inc.	1	2021-07-30	70	44.03		1
IGM Financial Inc.	Equity Forward - IGM 26	IGM Financial Inc.	1	2021-07-30	70	44.03		1
IGM Financial Inc.	Equity Forward - IGM17	IGM Financial Inc.	1	2021-07-30	30	44.03	9	1

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IGM Financial Inc.	Equity Forward - IGM20	IGM Financial Inc.	1	2021-07-30	30	44.03	6	1
IGM Financial Inc.	Equity Swap - IGM 24	IGM Financial Inc.	1	2021-07-30	30	44.03		1
IGM Financial Inc.	Equity Swap - IGM 24	IGM Financial Inc.	1	2021-07-30	30	44.03		1
IGM Financial Inc.	Equity Swap - IGM 24	IGM Financial Inc.	1	2021-07-30	30	44.03	3	1
IGM Financial Inc.	Equity Swap - IGM 24	IGM Financial Inc.	1	2021-07-30	70	44.05	0	-3
IGM Financial Inc.	Equity Swap - IGM 26	IGM Financial Inc.	1	2004-04-02	00			
IGM Financial Inc.	Equity Swap - IGM 26	IGM Financial Inc.	1	2021-07-30	70	44.03	1	1
IGM Financial Inc.	Equity Swap - IGM18	IGM Financial Inc.	1	2021-07-30	30	44.03	10	1
IGM Financial Inc.	Equity Swap - IGM22	IGM Financial Inc.	1	2021-07-30	30	44.03	5	1
IGM Financial Inc.	Equity Swap - IGM22	IGM Financial Inc.	1	2021-07-30	70	44.03	0	-5
IGM Financial Inc.	Executive Performance Share Units	Kinzel, Mark Richard	7	2021-07-30	30	44.03	12,460	157
IGM Financial Inc.	Restricted Share Units	Kinzel, Mark Richard	7	2021-07-30	30	44.03	4,984	63
IGM Financial Inc.	Executive Performance Share Units	Lawrence, Ian	7	2021-07-30	30	44.03	4,683	59
IGM Financial Inc.	Restricted Share Units	Lawrence, Ian	7	2021-07-30	30	44.03	2,810	36
IGM Financial Inc.	Executive Performance Share Units	Locke, Steven	7	2021-07-30	30	44.03	7,839	99
IGM Financial Inc.	Restricted Share Units	Locke, Steven	7	2021-07-30	30	44.03	4,703	59
IGM Financial Inc.	Executive Performance Share Units	Marks, Lesley Carolyn	7	2021-07-30	30	44.03	2,783	35
IGM Financial Inc.	Restricted Share Units	Marks, Lesley Carolyn	7	2021-07-30	30	44.03	1,670	22
IGM Financial Inc.	Executive Performance Share Units	McInerney, Barry	7	2021-07-30	30	44.03	118,527	1,495
IGM Financial Inc.	Executive Performance Share Units	Milne, Douglas	7	2021-07-30	30	44.03	8,672	110
IGM Financial Inc.	Restricted Share Units	Milne, Douglas	7	2021-07-30	30	44.03	3,468	43
IGM Financial Inc.	Executive Performance Share Units	Murchison, Damon	7	2021-07-30	30	44.03	41,190	520
IGM Financial Inc.	Restricted Share Units	Murchison, Damon	7	2021-07-30	30	44.03	4,333	55
IGM Financial Inc.	Common Shares	O'Sullivan, James Patrick	4, 5	2021-07-30	35	44.16	15,386	193
IGM Financial Inc.	Executive Performance Share Units	O'Sullivan, James Patrick	4, 5	2021-07-30	30	44.03	48,506	612
IGM Financial Inc.	Executive Performance Share Units	Sen, Subhas	7	2021-07-30	30	44.03	5,425	69
IGM Financial Inc.	Restricted Share Units	Sen, Subhas	7	2021-07-30	30	44.03	3,255	42
IGM Financial Inc.	Executive Performance Share Units	Shewchuk, Blaine	7	2021-07-30	30	44.03	8,806	111
IGM Financial Inc.	Restricted Share Units	Shewchuk, Blaine	7	2021-07-30	30	44.03	3,522	44
IGM Financial Inc.	Senior Executive Share Units	Tretiak, Gregory Dennis	4, 6	2021-07-30	30	44.03	9,938	126
Imperial Helium Corp.	Common Shares	Robinson, David	5	2021-08-05	10	0.295	311,700	19,000
Imperial Helium Corp.	Common Shares	Robinson, David	5	2021-08-05	10	0.3	361,700	50,000
Imperial Helium Corp.	Common Shares	Zubkow, Michael	5	2021-07-29	10	0.34	324,500	24,500
Imperial Helium Corp.	Common Shares	Zubkow, Michael	5	2021-07-30	10	0.34	365,000	40,500
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-01	30	3.0587	5,957	-6,242
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-06	38	4.53	8,957	3,000
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-08	38	4.62	11,957	3,000
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-08	30	4.97	4,994	-6,963
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-12	30	3.0587	1,943	-3,051
Imperial Metals Corporation	Common Shares	Imperial Metals Corporation	1	2021-07-16	38	4.29	2,943	1,000
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-30	38	34.18	488,305,688	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-08-03	38	34.95	488,206,625	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-08-04	38	33.21	488,107,562	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-08-05	38	33.73	488,008,499	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-08-06	38	34.15	487,909,436	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-02	38	38.088	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-02	38	38.088	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-02	38	38.09	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-02	38	38.09	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-05	38	38.246	43,269	43,269

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-05	38	38.246	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-05	38	38.24	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-05	38	38.24	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-06	38	37.258	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-06	38	37.258	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-06	38	37.21	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-06	38	37.21	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-07	38	37.08	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-07	38	37.08	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-07	38	36.8	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-07	38	36.8	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-08	38	35.754	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-08	38	35.754	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-08	38	35.59	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-08	38	35.59	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-09	38	36.271	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-09	38	36.271	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-09	38	36.45	99,062	99,062
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-09	38	36.45	0	-99,062
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-12	38	35.985	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-12	38	35.985	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-12	38	35.79	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-12	38	35.79	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-13	38	35.65	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-13	38	35.65	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-13	38	35.83	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-13	38	35.83	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-14	38	36.033	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-14	38	36.033	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-14	38	35.56	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-14	38	35.56	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-15	38	35.324	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-15	38	35.324	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-15	38	35.09	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-15	38	35.09	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-16	38	34.881	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-16	38	34.881	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-16	38	34.45	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-16	38	34.45	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-19	38	33.467	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-19	38	33.467	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-19	38	33.41	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-19	38	33.41	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-20	38	33.66	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-20	38	33.66	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-20	38	33.6	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-20	38	33.6	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-21	38	34.153	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-21	38	34.153	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-21	38	33.89	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-21	38	33.89	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-22	38	33.981	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-22	38	33.981	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-22	38	34.13	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-22	38	34.13	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-23	38	34.031	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-23	38	34.031	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-23	38	34.06	99,062	99,062

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-23	38	34.06	0	-99,062
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-26	38	34.464	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-26	38	34.464	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-26	38	34.4	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-26	38	34.4	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-27	38	33.695	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-27	38	33.695	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-27	38	33.6	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-27	38	33.6	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-28	38	33.845	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-28	38	33.845	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-28	38	34.11	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-28	38	34.11	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-29	38	34.538	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-29	38	34.538	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-29	38	34.87	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-29	38	34.87	0	-99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-30	38	33.959	43,269	43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-30	38	33.959	0	-43,269
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-30	38	34.18	99,063	99,063
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	2021-07-30	38	34.18	0	-99,063
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-07-29	38	9.0529	330,300	1,700
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-07-30	38	9.0378	343,800	13,500
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-08-03	38	9.0397	347,000	3,200
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-08-04	38	9.036	354,800	7,800
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-08-05	38	9.0742	357,200	2,400
International Petroleum Corporation	Common Shares	Lundin, William A.W.	5	2021-08-04	10		275,000	25,000
Jewett-Cameron Trading Company Ltd.	Common Shares	Nasser, Michael Charles	5	2021-07-29	10	10.421	4,900	-26,988
Jewett-Cameron Trading Company Ltd.	Common Shares	Nasser, Michael Charles	5	2021-07-30	10	10.38	2,900	-2,000
Jewett-Cameron Trading Company Ltd.	Common Shares	Nasser, Michael Charles	5	2021-08-02	10	10.43	1,737	-1,163
Jewett-Cameron Trading Company Ltd.	Common Shares	Nasser, Michael Charles	5	2021-08-03	10	10.43		-1,163
Jewett-Cameron Trading Company Ltd.	Common Shares	Nasser, Michael Charles	5	2021-08-03	10	10.5	-2,963	-4,700
Josemaria Resources Inc.	Common Shares	Lorito Holdings S.à.r.l.	3	2021-08-05	11		62,155,920	122,559
Josemaria Resources Inc.	Common Shares	Zebra Holdings and Investments S.à.r.l.	3	2021-08-05	11		86,496,451	9,200
Jushi Holdings Inc.	Subordinate Voting Shares	Bambach, Kimberly	5	2021-08-04	54		762,591	27,852
Jushi Holdings Inc.	Warrants	Bambach, Kimberly	5	2021-08-04	54	3	0	-62,500
Jushi Holdings Inc.	Subordinate Voting Shares	Barack, Louis (Jonathan)	3, 5	2021-08-04	54		997,520	15,347
Jushi Holdings Inc.	Warrants	Barack, Louis (Jonathan)	3, 5	2021-08-04	54	2	25,655	-24,345
Jushi Holdings Inc.	Subordinate Voting Shares	Cacioppo, James	3, 4, 5	2021-08-04	54	2	828,098	198,468
Jushi Holdings Inc.	Warrants	Cacioppo, James	3, 4, 5	2021-08-04	54	2	0	-314,815
Just Kitchen Holdings Corp.	Options	Wu, Kent	4, 5	2021-03-31	00			
Just Kitchen Holdings Corp.	Options	Wu, Kent	4, 5	2021-03-31	00		1,000,000	
Kiario Holdings Corp.	Common Shares	Hoffar, Janet	4, 5	2021-08-05	10	0.115	700,416	65,000
Kiario Holdings Corp.	Common Shares	Hoffar, Janet	4, 5	2020-10-13	00		700,416	
Kiario Holdings Corp.	Common Shares	Hoffar, Janet	4, 5	2021-08-06	10	0.11	736,779	36,363
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-02	38	5.2426	521,890	45,045
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-05	38	5.25	523,590	1,700

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-06	38	5.2465	585,290	61,700
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-07	38	5.246	671,635	86,345
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-08	38	5.2168	757,980	86,345
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-09	38	5.2284	844,325	86,345
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-16	38	5.25	1,368,440	524,115
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-19	38	5.1	1,448,455	80,015
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-20	38	5.142	1,528,470	80,015
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-21	38	5.1699	2,289,352	760,882
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-22	38	5.1419	2,369,367	80,015
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-23	38	5.1272	2,423,782	54,415
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-26	38	5.1416	2,482,297	58,515
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-27	38	5.0929	2,520,012	37,715
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-28	38	5.0776	2,562,727	42,715
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-29	38	5.0393	2,616,542	53,815
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-30	38	5.1238	2,696,557	80,015
Knight Therapeutics Inc.	Common Shares	Knight Therapeutics Inc.	1	2021-07-30	38		133,830	-2,562,727
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-27	10	0.075	6,034,900	30,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-27	10	0.08	6,054,900	20,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-07	10	0.105	240,800	10,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-12	10	0.1	260,800	20,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-12	10	0.095	270,800	10,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-14	10	0.095	360,800	90,000
KORE Mining Ltd.	Options	Cahill, Brendan Thomas	4	2018-11-02	00			
KORE Mining Ltd.	Options	Cahill, Brendan Thomas	4	2021-07-30	50	0.62	125,000	125,000
KORE Mining Ltd.	Options	Hynes, James Warwick	4, 5	2021-07-30	50		500,000	250,000
KORE Mining Ltd.	Options	LEDUC, MARC PAUL FRANCOIS	5	2021-07-30	50	0.62	1,250,000	250,000
KORE Mining Ltd.	Options	MacDonald, Robert John	4	2021-07-30	50	0.62	875,000	125,000
KORE Mining Ltd.	Options	Pokrandt, Harry Rudolf	4	2021-07-30	50	0.62	875,000	125,000
KORE Mining Ltd.	Options	Rothwell, Adrian	4, 5	2021-07-30	50	0.62	541,668	125,000
KORE Mining Ltd.	Options	Trebilcock, Scott	5	2021-07-30	50		3,050,000	450,000
KORE Mining Ltd.	Options	Van Den Akker, Jessica	5	2021-07-30	50	0.62	700,000	250,000
LaSalle Exploration Corp.	Common Shares	LYALL, DAVID	3	2021-07-28	16	0.16		500,000
LaSalle Exploration Corp.	Common Shares	LYALL, DAVID	3	2021-07-28	16	0.16		500,000
LaSalle Exploration Corp.	Common Shares	LYALL, DAVID	3	2021-07-28	16	0.16		500,000
LaSalle Exploration Corp.	Warrants	LYALL, DAVID	3	2021-07-28	16			250,000
LaSalle Exploration Corp.	Warrants	LYALL, DAVID	3	2021-07-28	16			250,000
LaSalle Exploration Corp.	Warrants	LYALL, DAVID	3	2021-07-28	16			250,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Dellelce, Perry Nicholas	4	2021-07-30	36	0.05	11,624,220	4,991,642
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Gesmex Corporation	3	2021-07-30	36	0.05	21,005,681	4,296,894
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Gesmex Corporation	3	2021-06-29	55		0	-684,905
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Placements AMMC Inc.	3	2021-07-30	36	0.05	106,012,394	93,850,773

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Convertible Debentures debt of subsidiary convertible into common shares	Placements AMMC Inc.	3	2021-07-30	36		\$0	-\$4,000,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Alfonso	6	2021-07-30	36	0.05	21,005,681	4,296,894
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Alfonso	6	2021-07-30	36	0.05	106,012,394	93,850,773
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Convertible Debentures debt of subsidiary convertible into common shares	Rizzuto, Alfonso	6	2021-07-30	36		\$0	-\$4,000,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Rizzuto, Alfonso	6	2021-06-29	55		0	-684,905
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Maria Cristina	6	2021-07-30	36	0.05	21,005,681	4,296,894
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Maria Cristina	6	2021-07-30	36	0.05	106,012,394	93,850,773
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Convertible Debentures debt of subsidiary convertible into common shares	Rizzuto, Maria Cristina	6	2021-07-30	36		\$0	-\$4,000,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Rizzuto, Maria Cristina	6	2021-06-29	55		0	-684,905
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Melina	6	2021-07-30	36	0.05	21,005,681	4,296,894
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Rizzuto, Melina	6	2021-07-30	36	0.05	106,012,394	93,850,773
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Convertible Debentures debt of subsidiary convertible into common shares	Rizzuto, Melina	6	2021-07-30	36		\$0	-\$4,000,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Rizzuto, Melina	6	2021-06-29	55		0	-684,905
Lightspeed POS Inc.	Options	DeSimone, Michael	5	2021-08-01	00		523,588	
Lightspeed POS Inc.	Rights Restricted stock units	DeSimone, Michael	5	2021-08-01	00		2,045	
Lightspeed POS Inc.	Subordinate Voting Shares	DeSimone, Michael	5	2021-08-01	00			
Lithium Americas Corp.	Rights Deferred Share Units	Chubbs, Fabiana Elizabeth	4	2021-08-04	56		27,093	1,267
Lithium Americas Corp.	Rights Deferred Share Units	Dushnisky, Kelvin Paul Michael	4	2021-06-10	00			
Lithium Americas Corp.	Rights Deferred Share Units	Dushnisky, Kelvin Paul Michael	4	2021-08-04	56		438	438
Lithium Americas Corp.	Rights Deferred Share Units	Gao, Yuan	4	2021-08-04	56		18,606	1,255
Lithium Americas Corp.	Rights Deferred Share Units	Magie, Jinhee	4	2021-06-10	00			
Lithium Americas Corp.	Rights Deferred Share Units	Magie, Jinhee	4	2021-08-04	56		263	263
Lithium Americas Corp.	Rights Deferred Share Units	Wang, Xiaoshen	4	2021-08-04	56		50,638	1,185
Lomiko Metals Inc.	Options	Gill, Amrit Paul Singh	5	2021-08-04	50	0.12	3,000,500	1,200,000
Lomiko Metals Inc.	Options	Michael, Jacqueline	4	2021-08-04	50	0.12	2,350,000	1,350,000
Lorne Park Capital Partners Inc.	Common Shares	Meehan, Stephen J.	4, 5	2021-08-03	10	0.84	5,827,785	37,500
Lundin Mining Corporation	Common Shares	Rockandel, Peter Thomas	5	2021-08-05	10	11.17	45,000	-25,000
Makara Mining Corp.	Common Shares	Hendrickson, Grant Ablott	4, 5	2021-06-09	51		656,250	200,000
Makara Mining Corp.	Restricted Stock Units	Hendrickson, Grant Ablott	4, 5	2021-06-09	51		256,250	-200,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-03	10	0.35		33,954
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-03	10	0.35		33,954
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-03	10	0.35	147,724,901	7,202
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-04	10	0.35		7,202
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-04	10	0.35		7,202
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-04	10	0.35	147,758,855	33,954
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-06	10	0.33	147,882,324	123,469
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-03	10	0.35	211,210,803	10,298
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-04	10	0.35	211,259,349	48,546
Mako Mining Corp.	Common Shares	Wexford Capital LP	3	2021-08-06	10	0.33	211,435,880	176,531
Mayfair Gold Corp.	Common Shares	evans, patrick charles	4, 5	2021-08-05	10	0.72	360,066	2,000
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-08-05	38	7.7105	2,000	2,000
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-08-05	38		0	-2,000
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-04-30	30			16
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-04-30	30	17.81	1,686	16
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-14	30			15
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-14	30	17.99	1,701	15
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-21	30			5
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-21	30	17.39	1,706	5
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-21	30			3
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-21	30	17.39	1,709	3
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-28	30			48
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-05-28	30	17.42	1,757	48
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-14	30			48
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-14	30	17.64	1,805	48
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-30	30			35
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-30	30	16.908	1,840	35
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-30	30			49
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-06-30	30	17.18	1,889	49
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-07-14	30			49
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-07-14	30	17.27	1,938	49
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-07-30	30			49
MCAN Mortgage Corporation	Common Shares	Randle, Emily Anne	5	2021-07-30	30	17.21	1,987	49
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-12	00			
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-12	38	3.01	1,000	1,000
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-13	38	2.99	4,100	3,100
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-14	38	2.99	22,515	18,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-15	38	2.9	25,515	3,000

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MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-16	38	3	43,930	18,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-16	38		21,415	-22,515
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-19	38	2.92	24,830	3,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-20	38	2.91	26,145	1,315
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-21	38	3.01	44,445	18,300
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-22	38	2.95	47,860	3,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-23	38	2.99	66,275	18,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-23	38		21,830	-44,445
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-26	38	2.88	40,245	18,415
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-27	38	2.74	48,460	8,215
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-29	38	2.72	60,075	11,615
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-30	38	2.66	74,590	14,515
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	MCI Onehealth Technologies Inc.	1	2021-07-30	38		26,130	-48,460
Medicure Inc.	Options	Owens, Neil Wayne	5	2021-07-30	50	1.1	151,850	40,000
Medicure Inc.	Options	Saba, Jerome Reuben	5	2021-07-30	00		40,500	
Medicure Inc.	Options	Saba, Jerome Reuben	5	2021-07-30	50	1.1	60,500	20,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97			\$211,698
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97		\$14,996,653	\$105,472
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-07-30	97		\$15,049,766	\$53,113
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97			\$52,916
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97		\$3,748,577	\$26,363
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-07-30	97		\$3,761,854	\$13,277
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97			\$708,878
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97		\$50,216,423	\$353,179
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-07-30	97		\$50,394,273	\$177,850
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97			\$121,793
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97		\$8,627,730	\$60,680
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-07-30	97		\$8,658,286	\$30,556
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97			\$1,283,088

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MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-06-30	97		\$90,892,742	\$639,265
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Adler, Jason Marc	6	2021-07-30	97		\$91,214,653	\$321,911
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$211,698
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97		\$14,996,653	\$105,472
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$15,049,766	\$53,113
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$52,916
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$26,363
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97		\$3,748,577	\$26,363
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$3,761,854	\$13,277
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$708,878
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97		\$50,216,423	\$353,179
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$50,394,273	\$177,850
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$121,793
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97		\$8,627,730	\$60,680
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$8,658,286	\$30,556
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97			\$1,283,088
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-06-30	97		\$90,892,742	\$639,265
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$91,214,653	\$321,911
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	Convertible Notes Senior Secured	Gotham Green Partners, LLC	3	2021-07-30	97		\$19,572,209	\$69,074
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-19	38	1.37	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-19	38	1.37	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-19	38	1.35	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-19	38	1.35	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-20	38	1.3	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-20	38	1.3	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-21	38	1.35	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-21	38	1.35	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-21	38	1.3	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-21	38	1.3	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-22	38	1.52	3,700	3,700

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Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-22	38	1.52	0	-3,700
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-23	38	2	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-23	38	2	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-23	38	1.9	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-23	38	1.9	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-27	38	1.95	1,000	1,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-27	38	1.95	0	-1,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-29	38	2.45	5,000	5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-29	38	2.45	0	-5,000
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-30	38	2.4	4,700	4,700
Mednow Inc.	Common Shares Class A	Mednow Inc.	1	2021-07-30	38	2.4	0	-4,700
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2021-07-30	38	12.5	1,500	1,500
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2021-08-04	38	12.5	4,800	3,300
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2021-08-05	38	12.498	8,581	3,781
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2021-08-06	38	12.415	12,362	3,781
Metalla Royalty & Streaming Ltd.	Common Shares	Silver, Douglas	4	2021-04-28	00			
Metalla Royalty & Streaming Ltd.	Common Shares	Silver, Douglas	4	2021-07-30	10	10.2	2,400	2,400
Metalo Manufacturing Inc. (formerly Muskrat Minerals Incorporated)	Common Shares	Hennigar, David John	4, 5	2021-08-02	45	0.1531	4,150,021	163,342
Metals Creek Resources Corp.	Options	ANDERSON, JOHN	4	2021-07-30	50	0.15	550,000	300,000
Metals Creek Resources Corp.	Options	MacIsaac, Michael	5	2021-07-30	50	0.15	1,100,000	350,000
Metals Creek Resources Corp.	Options	Mohan, Patrick	4	2021-07-30	50	0.15	1,110,000	300,000
Metals Creek Resources Corp.	Options	Reid, Newman Wayne	4, 5	2021-07-30	50	0.15	850,000	300,000
Metals Creek Resources Corp.	Options	Reid, Newman Wayne	4, 5	2021-07-30	50	0.15	1,150,000	300,000
Metals Creek Resources Corp.	Options	Spooner, Malvin	4	2021-07-30	50	0.15	995,715	300,000
Metals Creek Resources Corp.	Options	Stares, Alexander	4	2021-07-30	50	0.15	1,250,000	400,000
Metals Creek Resources Corp.	Options	Tsimidis, Nick	4, 5	2021-07-30	50		850,000	300,000
Methanex Corporation	Common Shares	Cook, Phillip Henry	4	2021-08-05	10	33.25	30,000	5,000
Methanex Corporation	Common Shares	LARRIVE, ALEJANDRO	7	2021-08-02	10	41.99	21,904	-500
Methanex Corporation	Common Shares	LARRIVE, ALEJANDRO	7	2021-08-05	10	33.659	20,929	-975
Methanex Corporation	Common Shares	LARRIVE, ALEJANDRO	7	2021-08-05	10	33.72	20,904	-25
Metro inc.	Common Shares	Metro inc.	1	2021-07-06	38	59.118	50,000	50,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-06	38		0	-50,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-08	38	59.791	50,000	50,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-08	38		0	-50,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-14	38	61.073	25,000	25,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-14	38		0	-25,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-21	38	61.519	50,000	50,000
Metro inc.	Common Shares	Metro inc.	1	2021-07-21	38		0	-50,000
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-07-29	38	9.3267	1,211,000	1,200
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-07-30	38	9.2931	1,213,900	2,900
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-08-03	38	9.3325	1,214,300	400
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-08-04	38	9.381	1,215,300	1,000
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-08-05	38	9.36	1,216,100	800
MindBeacon Holdings Inc.	Common Shares	Clark, William Daniel	5	2021-07-26	00			
MindBeacon Holdings Inc.	Common Shares	Clark, William Daniel	5	2021-08-03	10	3.298	10,000	10,000
MindBeacon Holdings Inc.	Options	Clark, William Daniel	5	2021-07-26	00			

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MindBeacon Holdings Inc.	Options	Clark, William Daniel	5	2021-07-29	50		300,000	300,000
MindBeacon Holdings Inc.	Rights Performance Share Units	Clark, William Daniel	5	2021-07-26	00			
MindBeacon Holdings Inc.	Rights Performance Share Units	Clark, William Daniel	5	2021-07-29	56		300,000	300,000
Minera Alamos Inc.	Common Shares	Koningen, Darren	4	2021-08-06	10	0.62	7,338,070	50,000
Minera Alamos Inc.	Common Shares	Ramshaw, Doug	4, 5	2021-08-03	10	0.62	5,504,200	6,000
Minera Alamos Inc.	Common Shares	Ramshaw, Doug	4, 5	2021-08-06	10	0.62	5,548,200	44,000
MINT Income Fund	Trust Units	MINT Income Fund	1	2021-07-30	38	6.2621	71,873,751	1,400
Mobi724 Global Solutions Inc.	Options	Calvo, Armando	5	2021-07-26	00			
Mobi724 Global Solutions Inc.	Options	Calvo, Armando	5	2021-07-26	50		1,000,000	1,000,000
Molecule Holdings Inc.	Debentures Unsecured Convertible July 2021	Audet, André	4	2003-07-01	00			
Molecule Holdings Inc.	Debentures Unsecured Convertible July 2021	Audet, André	4	2021-07-30	16	0.1	\$100	\$100
Molecule Holdings Inc.	Debentures Unsecured Convertible July 2021	Weatherdon, Lindsay Thomas	4	2020-09-16	00			
Molecule Holdings Inc.	Debentures Unsecured Convertible July 2021	Weatherdon, Lindsay Thomas	4	2021-07-30	16	0.1	\$25	\$25
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-05	38	0.6691	16,500	16,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-07	38	0.7117	76,000	59,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-09	38	0.77	84,000	8,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-12	38	0.82	119,000	35,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-13	38	0.82	131,000	12,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-16	38	0.75	167,500	36,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-19	38	0.74	171,000	3,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-22	38	0.78	176,000	5,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-23	38	0.8496	346,500	170,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-26	38	0.82	365,500	19,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-28	38	0.8	380,000	14,500
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-29	38	0.79	432,000	52,000
Mongolia Growth Group Ltd.	Common Shares	Mongolia Growth Group Ltd.	1	2021-07-30	38	0.8	433,500	1,500
Monterey Minerals Inc.	Common Shares	DiGirolamo, Julio	4, 5	2021-07-30	37		963	-44,437
Monterey Minerals Inc.	Options	DiGirolamo, Julio	4, 5	2021-07-30	37		10,000	-790,000
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	30	4.23	34,498	17,483
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	22	5.5	17,015	-17,483
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	30	5.5	32,707	15,692
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	22	5.5	17,015	-15,692
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	30	5.5	18,979	1,964
Mosaic Capital Corporation	Common Shares	Bentham, Gary Lambert	4	2021-08-05	22	5.5	17,015	-1,964
Mosaic Capital Corporation	Options	Bentham, Gary Lambert	4	2021-08-05	51	4.23	15,294	-17,483
Mosaic Capital Corporation	RSU-Common Share	Bentham, Gary Lambert	4	2021-08-05	57		1,964	-15,692
Mosaic Capital Corporation	RSU-Common Share	Bentham, Gary Lambert	4	2021-08-05	57		0	-1,964
MOSAIC MINERALS CORP.	Options	Hamel, Jonathan	5	2021-08-02	00			
MOSAIC MINERALS CORP.	Options	Hamel, Jonathan	5	2021-08-02	50	0.09	400,000	400,000
MOSAIC MINERALS CORP.	Options	Nicoletti, Martin	5	2021-08-02	00			
MOSAIC MINERALS CORP.	Options	Nicoletti, Martin	5	2021-08-02	50	0.09	500,000	500,000
Mountain Valley MD Holdings Inc.	Options	Rana, Azhar Ali Khan	5	2021-08-01	00			

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Mountain Valley MD Holdings Inc.	Options	Rana, Azhar Ali Khan	5	2021-08-01	00		1,200,000	
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-08-03	38	13.518	53,652	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-08-04	38	13.591	71,536	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-08-05	38	13.553	89,420	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-08-06	38	13.616	107,304	17,884
MustGrow Biologics Corp.	Common Shares	Kowalski, Matthew	4	2018-05-31	00			
MustGrow Biologics Corp.	Common Shares	Kowalski, Matthew	4	2018-05-31	00		184,814	
NEO Battery Materials Ltd.	Options	Park, Jong Hyeok	4	2021-04-06	00			
NEO Battery Materials Ltd.	Options	Park, Jong Hyeok	4	2021-07-30	50	1	600,000	600,000
Neptune Wellness Solutions Inc. (formerly Neptune Technologies & Bioresources Inc.)	Common Shares	Cammarata, Michael Taylor	4	2021-07-31	57	0.8104	3,439,136	47,172
Neptune Wellness Solutions Inc. (formerly Neptune Technologies & Bioresources Inc.)	Restricted Share Units	Cammarata, Michael Taylor	4	2021-07-31	57	0.8104	886,156	-47,172
Neptune Wellness Solutions Inc. (formerly Neptune Technologies & Bioresources Inc.)	Restricted Share Units	Cammarata, Michael Taylor	4	2021-07-31	97	0.8104	855,550	-30,606
Nevada Sunrise Gold Corporation	Options	Stanyer, Warren William	4, 5	2021-08-05	51	0.09	1,090,000	125,000
Nevada Sunrise Gold Corporation	Options	Stanyer, Warren William	4, 5	2021-08-05	51	0.09	965,000	-125,000
Newcore Gold Ltd.	Common Shares	alexander, Luke	4, 5	2021-08-04	15	0.6	161,167	41,667
Newcore Gold Ltd.	Common Shares	Forster, Douglas Burton	3, 4	2021-08-04	15	0.6	6,953,709	83,334
Newcore Gold Ltd.	Common Shares	Hurst, Douglas	4	2021-08-04	10	0.6	1,033,334	158,334
Newcore Gold Ltd.	Common Shares	Johnson, Blayne, Barry	4	2021-08-04	15		10,731,375	87,500
Newcore Gold Ltd.	Common Shares	Karwowska, Malgorzata	5	2021-08-04	15	0.6	130,000	30,000
NewOrigin Gold Corp. (formerly Tri Origin Exploration Ltd.)	Common Shares	Santarossa, Mark Davis	5	2021-08-03	10	0.145	400,000	14,500
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2021-08-03	10	0.335	8,036,000	1,000
NexLiving Communities Inc.	Common Shares	Stathonikos, Stavro	5	2021-08-03	10	0.19	960,000	50,000
NexLiving Communities Inc.	Common Shares	Stathonikos, Stavro	5	2021-08-05	10	0.19	1,010,000	50,000
NexLiving Communities Inc.	Common Shares	Stathonikos, Stavro	5	2021-08-05	10	0.1835	1,050,000	40,000
Nextleaf Solutions Ltd.	Options	Bonner, Frederick Joseph	5	2021-08-04	50		328,572	175,000
Nextleaf Solutions Ltd.	Options	Boodram, Sherry	4	2021-08-04	50		450,000	300,000
Nextleaf Solutions Ltd.	Options	Gillis, Timothy Cunningham	4	2019-07-03	00		150,000	
Nextleaf Solutions Ltd.	Options	Gillis, Timothy Cunningham	4	2021-08-04	50		450,000	300,000
NextPoint Financial Inc.	Proportionate Voting Shares	Franchise Group Intermediate L, LLC	3	2021-08-06	11	1205.2	60,985	-6,415
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-08-03	10	0.91	11,692,642	13,500
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-08-03	10	0.96	11,717,642	25,000
Northern Vertex Mining Corp.	Common Shares	Hurst, Douglas	4	2021-07-27	10	0.29	4,327,600	100,000
Northstar Gold Corp.	Common Shares	Lesiak, Anthony	4	2021-08-04	16	0.31	325,000	100,000
Northstar Gold Corp.	Warrants	Lesiak, Anthony	4	2021-08-04	16		225,000	50,000
Northstar Gold Corp.	Common Shares	Main, Charles	4	2021-08-04	16	0.28	1,718,133	100,000
Northstar Gold Corp.	Warrants	Main, Charles	4	2021-08-04	16		90,000	50,000
Nova Leap Health Corp.	Common Shares	Myles, R. Wayne	4	2021-08-03	36	0.52	1,502,294	288,461
Nova Leap Health Corp.	Convertible Debentures January 2020 Convertible into Common Shares	Myles, R. Wayne	4	2021-08-03	36		\$0	-\$150,000
Nuinsco Resources Limited	Common Shares	Jones, Paul, Latimer	4, 5	2021-07-27	10	0.02	22,425,660	-905,000
Nuinsco Resources Limited	Common Shares	Jones, Paul, Latimer	4, 5	2021-07-28	10	0.02	22,330,660	-95,000
OceanaGold Corporation	Common Shares	Benson, Paul	4	2021-08-03	10	2.44	20,000	20,000
OceanaGold Corporation	Common Shares	Benson, Paul	4	2021-08-04	10	2.45	40,000	20,000
OceanaGold Corporation	Common Shares	Benson, Paul	4	2021-08-04	10	2.48	50,000	10,000
OceanaGold Corporation	Common Shares	Gignac, Catherine	4	2021-08-05	10	2.37	100,000	100,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-05-06	00			

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OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-02	10		25,000	25,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-05-06	00			
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-02	10		15,000	15,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-04	10		20,000	5,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-05	10		25,000	5,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-05	10		30,000	5,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-06	10		32,000	2,000
OceanaGold Corporation	Common Shares	McMullen, Michael James	4	2021-08-06	10		34,000	2,000
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Copeland, David Wayne	5	2021-08-01	56	95.1	3,590	4
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Daly, Andrea Elizabeth	5	2021-08-01	56	95.1	16,779	18
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Govan, Christopher Allan	5	2021-08-01	56	95.1	167,649	176
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Heersink, Ewout R.	4, 5	2021-08-01	56	95.1	360,143	409
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Munk, Anthony	7	2021-08-01	56	95.1	24,221	25
ONEX CORPORATION	Subordinate Voting Shares	Munk, Anthony	7	2021-07-29	10	95.004	90,000	-10,000
ONEX CORPORATION	Subordinate Voting Shares	Munk, Anthony	7	2021-07-30	10	95.429	86,000	-4,000
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-02	38	89.77	1,700	1,700
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-06	38	89.56	39,475	37,775
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-07	38	89.49	77,250	37,775
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-08	38	88.94	115,025	37,775
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-09	38	89.89	148,925	33,900
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-13	38	90.07	173,825	24,900
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-14	38	89.84	174,825	1,000
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-16	38	89.96	184,825	10,000
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-19	38	88.47	222,600	37,775
ONEX CORPORATION	Subordinate Voting Shares	Onex Corporation	1	2021-07-31	38		0	-222,600
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Popatia, Tawfiq	5	2021-08-01	56	95.1	40,990	43
ONEX CORPORATION	Rights Deferred Share Units (cash settled)	Wright, Nigel Stewart	7	2021-08-01	56	95.1	55,603	58
Opawica Explorations Inc.	Options	Wong, Sandra	5	2021-06-08	50	0.6	395,000	100,000
Orchid Ventures, Inc. (formerly, Earny Resources Ltd.)	Common Shares	Hemphill, Luke	5	2021-06-29	10	0.27	380,037	-321
Orezone Gold Corporation	Common Shares	Downey, Patrick	4	2021-08-06	10	1.4	4,917,000	8,100
Orogen Royalties Inc.	Common Shares	Altius Minerals Corporation	3	2021-07-29	10	0.345	26,370,015	28,000
ORTHO REGENERATIVE TECHNOLOGIES INC.	Options	Allard, Guy Paul	5	2021-08-04	52		50,000	-100,000
Osino Resources Corp.	Common Shares	RCF Opportunities Fund L.P.	3	2021-07-22	54	0.55	9,316,729	500,000
Osino Resources Corp.	Warrants	RCF Opportunities Fund L.P.	3	2021-07-22	54		1,602,500	-500,000
Ovintiv Inc.	Restricted Share Units	McCracken, Brendan Michael	5	2021-08-05	56	25.47	169,464	63,809
Ovintiv Inc.	Rights Performance Share Unit Plan	McCracken, Brendan Michael	5	2021-08-05	56	25.47	194,920	63,809
Ovintiv Inc.	Common Shares	Minyard, Katherine Lucas	4	2021-08-05	10	25.51	11,000	5,130
Pan Global Resources Inc.	Common Shares	Kerzner, brian	4	2021-08-04	10	0.2	2,738,000	200,000
Pan Global Resources Inc.	Warrants	Kerzner, brian	4	2021-08-04	54	0.2	85,000	-200,000

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Pancontinental Resources Corporation	Common Shares	Corriher, Philip	4	2021-06-21	00		1,500,000	
Pancontinental Resources Corporation	Common Shares	Corriher, Philip	4	2021-08-04	10	0.145	1,570,000	70,000
Pancontinental Resources Corporation	Common Shares	Corriher, Philip	4	2021-08-05	10	0.145	1,746,500	176,500
Pancontinental Resources Corporation	Warrants	Corriher, Philip	4	2021-06-21	00		500,000	
Paramount Resources Ltd.	Common Shares Class A	Bell, James Geral	4	2021-08-05	10	14.45	18,480	700
Paramount Resources Ltd.	Common Shares Class A	MacDonald, Robert M.	4	2021-08-05	10	13.97	11,027	502
Patriot Battery Metals Inc.	Options	Berka, Dusan	4, 5	2021-08-06	50	0.39	625,000	500,000
Pender Growth Fund Inc.	Common Shares Class C	Pender Growth Fund Inc.	1	2021-07-30	38	7.9162	6,800	6,800
Pender Growth Fund Inc.	Common Shares Class C	Pender Growth Fund Inc.	1	2021-07-30	38		0	-6,800
Perk Labs Inc.	Restricted share units	Hoyles, Jonathan	4, 5	2021-08-03	56		1,964,653	36,200
Perk Labs Inc.	Restricted share units	Tan, Norman Ming	5	2021-08-03	56		1,159,430	27,150
Perk Labs Inc.	Common Shares	Zhang, Jian Qun	5	2021-08-03	46	0.085	1,990,333	94,118
Petro-Victory Energy Corp.	Common Shares Class A	Bryant, Thomas Lynn	4	2021-07-10	00			
Petro-Victory Energy Corp.	Common Shares Class A	Bryant, Thomas Lynn	4	2021-07-10	00		1,322,500	
Petro-Victory Energy Corp.	Common Shares Class A	Bryant, Thomas Lynn	4	2021-08-03	11	1	2,012,653	690,153
Petro-Victory Energy Corp.	Warrants	Bryant, Thomas Lynn	4	2021-07-10	00			
Petro-Victory Energy Corp.	Warrants	Bryant, Thomas Lynn	4	2021-07-10	00		887,625	
Petro-Victory Energy Corp.	Common Shares Class A	Gonzalez, Richard	4	2021-08-03	11	1	811,404	-690,153
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2021-08-03	10	0.4	20,585,500	-5,000
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2021-08-04	10	0.4	20,546,000	-39,500
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2021-08-05	10	0.4056	20,517,000	-29,000
Plant&Co. Brands Ltd.	Common Shares	Moniz, Shawn	3, 4, 5	2021-08-04	10	0.2	2,559,299	12,500
Plant&Co. Brands Ltd.	Warrants	Rechichi, Alex	4	2021-06-21	00			
Plant&Co. Brands Ltd.	Warrants	Rechichi, Alex	4	2021-06-21	00			
Plant&Co. Brands Ltd.	Warrants	Rechichi, Alex	4	2021-06-21	00		12,750,000	
Plant&Co. Brands Ltd.	Warrants	Rechichi, Mark	4	2021-06-21	00			
Plant&Co. Brands Ltd.	Warrants	Rechichi, Mark	4	2021-06-21	00			
Plant&Co. Brands Ltd.	Warrants	Rechichi, Mark	4	2021-06-21	00		12,750,000	
PlantX Life Inc. (formerly, Vegaste Technologies Corp.)	Options	Khan, Shariq	5	2021-08-03	00		50,000	
Platinum Group Metals Ltd.	Common Shares	Blair, Gregory Edward	5	2021-07-29	00		4,846	
Points International Ltd.	Common Shares	Boyd, Christopher	5	2021-06-03	30	17.476	14,810	-2,500
Points International Ltd.	Common Shares	Boyd, Christopher	5	2021-06-09	30	17.301	12,310	-2,500
Points International Ltd.	Common Shares	Boyd, Christopher	5	2021-06-18	30	17	8,110	-4,200
Points International Ltd.	Options ESOP	Boyd, Christopher	5	2021-06-03	30	17.476		-2,500
Points International Ltd.	Options ESOP	Boyd, Christopher	5	2021-06-09	30	17.301		-2,500
Points International Ltd.	Options ESOP	Boyd, Christopher	5	2021-06-18	30	17		-4,200
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-03	30	17.476		-2,500
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-03	30	17.476		-2,500
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-09	30	17.301		-2,500
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-09	30	17.301		-2,500
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-18	30	17		-4,200
Points International Ltd.	Rights Share Units	Boyd, Christopher	5	2021-06-18	30	17		-4,200
POSaBIT Systems Corporation	Common Shares	Camhi, Louis Martin	4	2021-07-30	11	0.4	1,881,184	240,000
POSaBIT Systems Corporation	Common Shares	Sharp, Alex	3	2021-08-03	10	1.56	5,356,000	-20,000
Power Corporation of Canada	Equity Forward Contract	Power Corporation of Canada	1	2021-07-30	70	39.332	66	1
Power Corporation of Canada	Equity Swap - Long Position PCC 13 (2018-03)	Power Corporation of Canada	1	2021-07-30	70	39.44	5	1
Power Corporation of Canada	Equity Swap - Long Position PCC 14	Power Corporation of Canada	1	2021-07-30	70	39.44	6	1
Power Corporation of Canada	Equity Swap - Long Position PCC 15 (2020-02)	Power Corporation of Canada	1	2021-07-30	70	39.44	7	1

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Power Corporation of Canada	Equity Swap - Long Position PCC 16	Power Corporation of Canada	1	2021-07-30	70	39.44	3	1
Power Corporation of Canada	Equity Swap - Long Position PCC 17	Power Corporation of Canada	1	2021-07-30	70	39.44	2	1
Power Corporation of Canada	Equity Swap - Long Position PCC 18	Power Corporation of Canada	1	2021-07-30	70	39.44	2	1
Power Corporation of Canada	Equity Swap - Long Position PCC 19	Power Corporation of Canada	1	2021-07-30	70	39.44	2	1
Power Corporation of Canada	Equity Swap - Long Position PCC-10 (2019-04)	Power Corporation of Canada	1	2021-07-30	70	39.44	11	1
Power Corporation of Canada	Equity Swap - Long Position PFC 12 (2019-04)	Power Corporation of Canada	1	2021-07-30	70	39.44	10	1
Power Corporation of Canada	Equity Swap - Long Position PFC 14 (2018-03)	Power Corporation of Canada	1	2021-07-30	70	39.44	6	1
Power Corporation of Canada	Equity Swap - Long Position PFC 15 (2019-04)	Power Corporation of Canada	1	2021-07-30	70	39.44	8	1
Power Corporation of Canada	Equity Swap - Long Position PFC 16	Power Corporation of Canada	1	2021-07-30	70	39.44	3	1
Power Corporation of Canada	Equity Swap - Long Position PFC 2018-03	Power Corporation of Canada	1	2021-07-30	70	39.44	12	1
Power Corporation of Canada	PFC Equity Forward Contract	Power Corporation of Canada	1	2021-07-30	70	39.332	77	1
Power Financial Corporation	Equity Forward Contrat	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.332	77	1
Power Financial Corporation	Equity Swap - Long Position PFC 12 (2019-04)	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.44	10	1
Power Financial Corporation	Equity Swap - Long Position PFC 14 (2018-03)	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.44	6	1
Power Financial Corporation	Equity Swap - Long Position PFC 15 (2019-04)	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.44	8	1
Power Financial Corporation	Equity Swap - Long Position PFC 16	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.44	3	1
Power Financial Corporation	Equity Swap - Long Position PFC 2018-03	POWER FINANCIAL CORPORATION	1	2021-07-30	70	39.44	12	1
PrairieSky Royalty Ltd.	Common Shares	PrairieSky Royalty Ltd.	1	2021-07-31	38	14.311	79,100	69,100
PrairieSky Royalty Ltd.	Common Shares	PrairieSky Royalty Ltd.	1	2021-07-31	38		2,000	-77,100
Primo Water Corporation (formerly, Cott Corporation)	Common Shares	Singh, Archana	4	2021-08-03	00			
Primo Water Corporation (formerly, Cott Corporation)	Common Shares	Singh, Archana	4	2021-08-03	46	16.49	5,582	5,582
Prodigy Ventures Inc.	Options	OBEE, ANDREW	7	2021-07-30	00		416,667	
Prodigy Ventures Inc.	Options	Saha, Tarak	7	2021-07-30	00		416,667	
Project One Resources Ltd.	Warrants	Clark, Charles Guy Lovell Wyndham	4	2021-08-04	55	0.3	0	-200,000
Project One Resources Ltd.	Warrants	Roberts, Brian	4, 5	2021-08-04	55	0.3	0	-102,500
Project One Resources Ltd.	Common Shares	Shenton, Ronald Gordon	4, 5	2021-08-03	10	0.27	1,405,027	10,000
Project One Resources Ltd.	Common Shares	Shenton, Ronald Gordon	4, 5	2021-08-03	10	0.26	1,426,527	21,500
Project One Resources Ltd.	Warrants	Shenton, Ronald Gordon	4, 5	2020-08-04	11	0.3		100,000
Project One Resources Ltd.	Warrants	Shenton, Ronald Gordon	4, 5	2020-08-04	11	0.3		100,000
Project One Resources Ltd.	Warrants	Shenton, Ronald Gordon	4, 5	2020-08-04	11	0.3	100,000	100,000
Project One Resources Ltd.	Warrants	Shenton, Ronald Gordon	4, 5	2021-08-04	55	0.3	0	-100,000
PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-07-30	30	4.5881	10,752,957	-45,000
PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-08-03	30	4.5871	61,702,541	-40,400
PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-08-04	30	4.5094	61,657,541	-45,000
PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-08-05	30	4.5906	61,612,541	-45,000

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PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-08-06	30	4.7313	61,567,541	-45,000
Quebec Nickel Corp.	Options	Jang, Ming	4	2021-07-28	50	0.11	450,000	250,000
Quebec Nickel Corp.	Options	Jang, Ming	4	2021-07-29	51	0.05	250,000	-200,000
Quebec Nickel Corp.	Common Shares	Patterson, David	5	2021-07-28	11		2,522,000	175,000
Quebec Nickel Corp.	Options	Patterson, David	5	2021-07-28	50		500,000	500,000
Quebec Nickel Corp.	Options	Patterson, Elyssia	5	2021-07-29	51	0.05	0	-200,000
Quebec Nickel Corp.	Common Shares	Rosatelli, Michael P.	4	2020-10-16	00			
Quebec Nickel Corp.	Common Shares	Rosatelli, Michael P.	4	2021-07-28	11	0.1		175,000
Quebec Nickel Corp.	Common Shares	Rosatelli, Michael P.	4	2021-07-28	11	0.1		175,000
Quebec Nickel Corp.	Common Shares	Rosatelli, Michael P.	4	2021-07-28	51		350,000	350,000
Quebec Nickel Corp.	Common Shares	Rosatelli, Michael P.	4	2021-07-28	11	0.1	175,000	-175,000
Quebec Nickel Corp.	Options	Rosatelli, Michael P.	4	2021-07-28	50	0.11	600,000	250,000
Quebec Nickel Corp.	Options	Rosatelli, Michael P.	4	2021-07-28	51	0.05	250,000	-350,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-02	38	33.18	35,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-05	38	33.24	70,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-06	38	33.03	105,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-07	38	33.06	140,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-08	38	33.13	175,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-09	38	33.09	210,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-12	38	33.23	245,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-13	38	33.44	280,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-14	38	33.21	315,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-15	38	32.73	350,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-16	38	33.33	385,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-19	38	33.07	420,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-20	38	33.19	455,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-21	38	33.18	490,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-22	38	33.2	525,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-23	38	33.3	560,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-26	38	33.04	595,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-27	38	32.97	630,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-28	38	32.88	665,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-29	38	32.88	700,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-30	38	32.66	735,000	35,000
Quebecor Inc.	Subordinate Voting Shares Catégorie B	Quebecor inc.	1	2021-07-30	38		0	-735,000
Richelieu Hardware Ltd.	Unités d'actions différées	Chabot, Lucie	4	2021-08-05	35	43.31	2,672	4
Richelieu Hardware Ltd.	Unités d'actions différées	Courteau, Robert	4, 5	2021-08-05	35	43.31	69,675	112
Richelieu Hardware Ltd.	Unités d'actions différées	Lemay, Marie	4	2021-08-05	35	43.31	442	1
Richelieu Hardware Ltd.	Unités d'actions différées	Martin, Luc	4	2021-08-05	35	43.31	2,731	4
Richelieu Hardware Ltd.	Unités d'actions différées	Pomerleau, Pierre	4	2021-08-05	35	43.31	12,965	21
Richelieu Hardware Ltd.	Unités d'actions différées	Poulin, Marc	4	2021-08-05	35	43.31	23,247	38

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Richelieu Hardware Ltd.	Unités d'actions différées	Vachon, Sylvie	4	2021-08-05	35	43.31	15,792	25
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-08-03	10	17	12,931,944	2,500
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-08-05	10	17	12,932,094	150
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-08-05	10	17	12,931,944	-150
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-08-06	10	17	12,940,678	8,734
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-08-06	10	17	12,940,494	-184
Rio2 Limited	Options	Schneider, Albrecht Georg	4	2021-07-31	52		594,090	-297,045
Rio2 Limited	Options	Schneider, Albrecht Georg	4	2021-07-31	52		0	-594,090
Rockland Resources Ltd.	Common Shares	England, Michael Bruno John Franz	5	2021-08-06	10	0.19	1,491,500	6,000
Rockshield Capital Corp.	Common Shares	Rockshield Capital Corp.	1	2021-08-04	38		0	-322,500
Rockshield Capital Corp.	Common Shares	Rockshield Capital Corp.	1	2021-08-05	38	0.69	25,000	25,000
Rockshield Capital Corp.	Common Shares	Rockshield Capital Corp.	1	2021-08-05	38	0.68	29,000	4,000
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-07-30	10	0.5	16,020,000	67,000
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-08-03	10	0.5	16,067,000	47,000
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-08-04	10	0.5	16,152,500	85,500
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-08-05	10	0.5	16,167,000	14,500
RYU Apparel Inc.	Warrants	Fazari, Cesare	4	2021-07-22	54	0.055	16,309,974	4,000,000
Sailfish Royalty Corp.	Common Shares	Sailfish Royalty Corp.	1	2021-06-24	38		0	-624,422
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-04	10	0.71	123,000	-2,000
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-04	10	0.72	122,500	-500
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-05	10	0.72	95,000	-27,500
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-05	10	0.74	94,235	-765
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-06	10	0.66	120,000	25,765
Sassy Resources Corporation	Common Shares	Fraser, Ian	5	2021-08-06	10	0.67	125,000	5,000
SCOTCH CREEK VENTURES INC.	Common Shares	Hoing, Bernhard Joseph	4	2021-06-29	10	0.89	111,500	-1,000
SCOTCH CREEK VENTURES INC.	Common Shares	Hoing, Bernhard Joseph	4	2021-06-30	10	0.89	107,500	-4,000
Seabridge Gold Inc.	Common Shares	Skurski, Michael George	5	2021-08-03	51	17.14	34,200	12,500
Seabridge Gold Inc.	Common Shares	Skurski, Michael George	5	2021-08-03	51	17.14	46,700	12,500
Seabridge Gold Inc.	Common Shares	Skurski, Michael George	5	2021-08-03	10	22.854	34,200	-12,500
Seabridge Gold Inc.	Common Shares	Skurski, Michael George	5	2021-08-03	10	22.9	21,700	-12,500
Seabridge Gold Inc.	Options	Skurski, Michael George	5	2021-08-03	51	22.85		-12,500
Seabridge Gold Inc.	Options	Skurski, Michael George	5	2021-08-03	51		44,166	-12,500
Seabridge Gold Inc.	Options	Skurski, Michael George	5	2021-08-03	51	22.9		-12,500
Seabridge Gold Inc.	Options	Skurski, Michael George	5	2021-08-03	51		31,666	-12,500
Shamaran Petroleum Corp.	Common Shares	Nemesia S.a.r.l.	3	2021-08-05	11		133,527,408	2,280,000
Sharc International Systems Inc.	Common Shares	Chiu, Eleanor Pui Fong	4	2021-08-04	10	0.42	1,036,000	2,000
Sharc International Systems Inc.	Common Shares	Chiu, Eleanor Pui Fong	4	2021-08-04	10	0.44	1,039,000	3,000
Shopify Inc.	Options	Finkelstein, Harley Michael	5	2021-08-05	51	62.15	99,332	-570
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2021-08-05	51	62.15	590	570

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Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2021-08-05	30	1553.2	20	-570
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Goodman, Gail Faye	4	2021-08-02	30	1503.8	3,455	-108
Shopify Inc.	Options	Lutke, Tobias Albin	4, 5	2021-08-02	52	180.38		-3,210
Shopify Inc.	Options	Lutke, Tobias Albin	4, 5	2021-08-02	51	180.38	169,680	-3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-08-02	51	180.38	3,210	3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-08-02	30	1503.9	0	-3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-08-02	30	1515.5	73,500	-3,500
Shopify Inc.	Options	Shapero, Amy Elizabeth	5	2021-08-05	51	137.72	44,958	-575
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2021-08-05	51	137.72	24,183	575
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2021-08-05	30	1553.2	23,608	-575
Silver Elephant Mining Corp.	Common Shares without par value	Lee, John	4, 5	2021-07-28	10	0.241	15,198,591	-140,000
Silver Elephant Mining Corp.	Common Shares without par value	Lee, John	4, 5	2021-07-29	10	0.25	14,937,091	-261,500
Silver Elephant Mining Corp.	Common Shares without par value	Lee, John	4, 5	2021-07-30	10	0.242	14,669,091	-268,000
Skyharbour Resources Ltd.	Common Shares	Trimble, Jordan	4	2021-08-04	10	0.3456	1,521,750	12,500
Skyharbour Resources Ltd.	Common Shares	Trimble, Jordan	4	2021-08-05	10	0.336	1,529,250	7,500
SLANG Worldwide Inc.	Options	Brill, Samuel	4	2021-05-14	00			
SLANG Worldwide Inc.	Options	Brill, Samuel	4	2021-08-03	50	0.21	504,414	504,414
SLANG Worldwide Inc.	Options	Donnelly, Christopher James	4	2021-08-03	50	0.21	1,147,774	296,714
SLANG Worldwide Inc.	Common Shares	Driessen, Christopher Lee	4, 5	2021-08-03	46	0.21	4,093,012	201,704
SLANG Worldwide Inc.	Options	Ehler, Kelly Tyler	4	2021-08-03	50	0.21	371,714	296,714
SLANG Worldwide Inc.	Options	Ei Tabsh, Hilal	5	2021-08-03	50	0.21	250,000	250,000
SLANG Worldwide Inc.	Rights Restricted Share Units	Ei Tabsh, Hilal	5	2021-06-17	00			
SLANG Worldwide Inc.	Rights Restricted Share Units	Ei Tabsh, Hilal	5	2021-08-03	56		250,000	250,000
SLANG Worldwide Inc.	Options	Fraser, Matthew Steven	4	2021-08-03	50	0.21	1,047,774	296,714
SLANG Worldwide Inc.	Common Shares	Moynan, Johnathan	4	2021-08-03	46	0.21	1,556,434	169,214
SLANG Worldwide Inc.	Common Shares	Rutherford, Mikel Patrick Alexander	5	2021-08-03	46	0.21	877,295	93,058
SLANG Worldwide Inc.	Options	Snyder, Felicia	4	2021-05-14	00			
SLANG Worldwide Inc.	Options	Snyder, Felicia	4	2021-08-03	50	0.21	504,414	504,414
SLANG Worldwide Inc.	Options	Stein, Keith	4	2021-08-03	50	0.21	1,154,986	296,714
SLANG Worldwide Inc.	Options	Verdun, Robert	4	2021-08-03	50	0.21	1,147,774	296,714
Spark Power Group Inc. (formerly Canaccord Genuity Acquisition Corp.)	Units Restricted Share Units	Duncan, Thomas Paul	5	2021-07-19	00			
Spectra7 Microsystems Inc.	2018 Warrants	Morgan, Christopher	4	2021-07-30	00		250,000	
Spectra7 Microsystems Inc.	Common Shares	Morgan, Christopher	4	2021-07-30	00		39,636,300	
Spectra7 Microsystems Inc.	Warrants 2020	Morgan, Christopher	4	2021-07-30	00		700,000	
Spectra7 Microsystems Inc.	Warrants 2021	Morgan, Christopher	4	2021-07-30	00		20,700,000	
Spot Coffee (Canada) Ltd.	Common Shares	AYOUB, ANTON MICHEL	4, 5	2021-08-03	10	0.04	2,636,458	4,000

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Spruce Ridge Resources Ltd.	Common Shares	Noble Mineral Exploration Inc.	3	2021-08-03	00		18,000,000	
Stallion Gold Corp. (formerly Hybrid Minerals Inc)	Common Shares	Welyki, Terri Anne	4	2021-07-29	00		50,000	
Stampede Drilling Inc. (formerly known as MATRRIX Energy Technologies Inc.)	Options	Hinz, Murray Robert	4	2021-04-07	00			
Stampede Drilling Inc. (formerly known as MATRRIX Energy Technologies Inc.)	Options	Hinz, Murray Robert	4	2021-08-03	50	0.2	100,000	100,000
Standard Lithium Ltd.	Options	Mintak, Robert	4	2020-03-09	50	0.76	2,150,000	1,100,000
Standard Lithium Ltd.	Options	Mintak, Robert	4	2021-01-18	50	3.39	2,350,000	200,000
Standard Lithium Ltd.	Common Shares	Robinson, James Andrew Charles	5	2020-06-21	36	333333		333,333
Standard Lithium Ltd.	Common Shares	Robinson, James Andrew Charles	5	2020-06-21	36	0.75	1,449,833	333,333
Standard Lithium Ltd.	Options	Robinson, James Andrew Charles	5	2021-01-18	50	3.39	2,350,000	200,000
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-02	38	45.201	49,349	15,800
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-05	38	45.394	64,349	15,000
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-06	38	44.736	70,977	6,628
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-07	38	44.981	87,410	16,433
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-08	38	45.027	103,827	16,417
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-09	38	45.524	120,065	16,238
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-09	38		32,655	-87,410
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-12	38	45.554	48,882	16,227
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-13	38	44.803	65,381	16,499
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-14	38	44.242	82,089	16,708
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-15	38	43.813	98,961	16,872
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-16	38	43.11	116,061	17,100
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-16	38		33,972	-82,089
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-19	38	42.173	51,505	17,533
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-20	38	42.81	68,777	17,272
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-21	38	42.974	85,983	17,206
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-22	38	42.933	103,205	17,222
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-23	38	43.691	120,129	16,924
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-23	38		34,146	-85,983
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-26	38	44.199	50,875	16,729
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-27	38	44.523	67,483	16,608
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-28	38	44.334	84,201	16,718
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-29	38	44.882	100,651	16,450
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-30	38	44.997	116,951	16,300
Stella-Jones Inc.	Common Shares	Stella-Jones Inc.	1	2021-07-30	38		32,750	-84,201
Stingray Group Inc.	Deferred Share Units (DSU)	Blondin, Claudine	4	2021-08-05	56	7.218	54,883	2,133
Stingray Group Inc.	Deferred Share Units (DSU)	Bouchard, Karinne	4	2021-08-05	56	7.218	12,837	2,019
Stingray Group Inc.	Deferred Share Units (DSU)	Lavoie, Frédéric	4	2021-08-05	56	7.0627	6,862	1,713
Stingray Group Inc.	Deferred Share Units (DSU)	Parisien, Jacques	4	2021-08-05	56	7.218	60,891	2,438
Stingray Group Inc.	Deferred Share Units (DSU)	Pathy, Mark	4	2021-08-05	56	7.218	75,384	3,356
Stingray Group Inc.	Deferred Share Units (DSU)	Rich, Gary	4	2021-08-05	56	7.0627	52,430	2,102
Stingray Group Inc.	Deferred Share Units (DSU)	Steele, Robert	4	2021-08-05	56	7.218	47,046	1,676
Stingray Group Inc.	Deferred Share Units (DSU)	Tremblay, Pascal	4	2021-08-05	56	7.218	62,816	2,438
Straightup Resources Inc.	Options	Coltura, Matthew	4	2020-08-04	50	0.245	300,000	100,000
Straightup Resources Inc.	Options	Coltura, Matthew	4	2021-04-20	51	0.1		200,000

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Straightup Resources Inc.	Options	Coltura, Matthew	4	2021-04-20	51		100,000	-200,000
Straightup Resources Inc.	Options	Coltura, Matthew	4	2021-08-01	51			-200,000
Stroud Resources Ltd.	Warrants	2176423 Ontario Ltd.	3	2021-07-30	55	0.6	0	-3,750,000
Stroud Resources Ltd.	Warrants	Sprott, Eric S.	3	2021-07-30	55	0.6	0	-3,750,000
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Common Shares	BURSTALL, V.E. DALE	4, 5	2020-11-13	37		370,333	-740,667
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Common Shares	BURSTALL, V.E. DALE	4, 5	2020-11-13	37		181,819	-363,637
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Common Shares	BURSTALL, V.E. DALE	4, 5	2021-08-06	16	0.2	306,819	125,000
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Options	BURSTALL, V.E. DALE	4, 5	2020-11-13	37		716,667	-133,333
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Options	BURSTALL, V.E. DALE	4, 5	2020-11-13	37		283,334	-433,333
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Warrants	BURSTALL, V.E. DALE	4, 5	2018-04-16	00			
Stuve Gold Corp. (formerly "Big Dougie Capital Corp.")	Warrants	BURSTALL, V.E. DALE	4, 5	2021-08-06	16		125,000	125,000
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	51	28.2	104,762	18,715
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	51	39.27	118,909	14,147
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	51	39.02	133,147	14,238
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	10	64.825	114,432	-18,715
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	10	64.825	100,285	-14,147
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	10	64.825		14,238
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	10	64.825		14,238
Sun Life Financial Inc.	Common Shares	Connor, Dean	4, 5	2021-08-03	10	64.825	86,047	-14,238
Sun Life Financial Inc.	Options	Connor, Dean	4, 5	2021-08-03	51	28.2	898,139	-18,715
Sun Life Financial Inc.	Options	Connor, Dean	4, 5	2021-08-03	51	39.27	883,992	-14,147
Sun Life Financial Inc.	Options	Connor, Dean	4, 5	2021-08-03	51	39.02	869,754	-14,238
SunOpta Inc.	Common Shares	Bolles, Albert	4	2021-07-30	46	12.26	142,106	1,437
SunOpta Inc.	Common Shares	Fisher, Rebecca	4	2021-07-30	46	12.26	58,694	1,744
SunOpta Inc.	Common Shares	Hollis, Dean	4	2021-07-30	46	12.26	441,110	2,988
SunOpta Inc.	Common Shares	Houde, Katrina	4	2021-07-30	46	12.26	213,270	1,213
SunOpta Inc.	Common Shares	Kempf, Kenneth C.	4	2021-07-30	46	12.26	2,848	1,560
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-08-03	10	15.704	33,635,429	52,500
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-08-04	10	15.704	33,672,929	37,500
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-08-05	10	15.556	33,709,929	37,000
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-08-06	10	15.637	33,743,629	33,700
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-06	38	2.25	4,400	4,400
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-07	38	2.24	16,000	11,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-08	38	2.12	27,600	11,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-12	38	2.35	39,200	11,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-13	38	2.38	49,300	10,100
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-14	38	2.45	54,300	5,000
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-15	38	2.44	59,800	5,500
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-19	38	2.3889	70,800	11,000
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-20	38	2.39	71,700	900
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-21	38	2.42	72,000	300
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-22	38	2.4778	79,600	7,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-23	38	2.43	90,400	10,800
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-26	38	2.36	102,000	11,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-27	38	2.35	113,600	11,600
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-29	38	2.37	114,600	1,000
Supremex Inc.	Common Shares	Supremex Inc	1	2021-07-30	38	2.3742	120,100	5,500
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Brasseur, Jeremy	6	2021-07-30	10	9.4228	44,700	6,100
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-07-29	38	9.2817	69,000	600
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-07-30	38	9.3785	75,500	6,500

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Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-08-04	38	9.3867	76,400	900
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2021-07-29	38	11.361	853,000	800
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2021-07-30	38	11.438	857,100	4,100
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2021-08-04	38	11.577	858,100	1,000
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-07-29	38	10.596	687,100	1,600
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-07-30	38	10.568	689,600	2,500
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-08-04	38	10.567	693,200	3,600
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-08-05	38	10.647	698,800	5,600
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-30	10	9.98	119,000	-5,000
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-30	10	9.95	114,000	-5,000
Sustainable Power & Infrastructure Split Corp.	Preferred Shares	Brompton Corp.	7	2021-08-04	10	10.4	119,000	-4,900
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-07	38	7.72	1,000	1,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-07	38	7.72	0	-1,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-08	38	7.72	400	400
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-08	38	7.72	0	-400
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-09	38	7.72	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-09	38	7.72	0	-2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-13	38	7.7	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-13	38	7.7	0	-2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-14	38	7.7	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-14	38	7.7	0	-2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-15	38	7.69	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-15	38	7.69	0	-2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-16	38	7.6	800	800
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-16	38	7.6	0	-800
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-19	38	7.69	1,200	1,200
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-19	38	7.69	0	-1,200
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-20	38	7.69	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-20	38	7.69	0	-2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-27	38	7.71	2,000	2,000
Symphony Floating Rate Senior Loan Fund	Units Class A	Symphony Floating Rate Senior Loan Fund	1	2021-07-27	38	7.71	0	-2,000
Taiga Motors Corporation (formerly Canaccord Genuity Growth II Corp.)	Options	Orsmond, Mark	5	2021-04-21	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Taiga Motors Corporation (formerly Canaccord Genuity Growth II Corp.)	Options	Orsmond, Mark	5	2021-04-21	22		125,566	125,566
Tanzanian Gold Corporation	Common Shares	Sinclair, James E.	4, 5	2021-08-03	10	0.58	3,355,956	-6,000
TC Energy Corporation	Common Shares	Eckert, James	7	2021-08-03	10	48.665	4,874	1,643
Tectonic Metals Inc.	Options	Wenzel, Xavier	5	2021-08-04	00			
Tectonic Metals Inc.	Options	Wenzel, Xavier	5	2021-08-04	50	0.2	240,000	240,000
Tembo Gold Corp.	Common Shares	Phoenix Gold Fund Limited	3	2021-08-03	00		10,999,999	
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2021-07-30	10	0.65	29,805,348	3,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2021-08-03	10	0.65	29,815,348	10,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2021-08-04	10	0.65	29,855,348	40,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2021-08-05	10	0.65	29,906,848	51,500
TFI International Inc.	Common Shares	Guay, Richard	4, 5	2021-08-03	10	140.95	2,974	-3,000
TFI International Inc.	Common Shares	TFI International Inc.	1	2021-07-06	38	112.37	27,800	27,800
TFI International Inc.	Common Shares	TFI International Inc.	1	2021-07-07	38	112.83	77,800	50,000
TFI International Inc.	Common Shares	TFI International Inc.	1	2021-07-08	38	112.69	90,800	13,000
TFI International Inc.	Common Shares	TFI International Inc.	1	2021-07-30	38		0	-90,800
TGS Esports Inc.	Common Shares	Li, Chi Yan Carolina	4	2021-07-29	11	0.18	500,000	500,000
The Ether Fund	Units Class A	Peters, Ashley Margaret	5	2021-08-04	10	43.51	315	-300
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Restricted Share Units	Dunagan, Sheila Kay	5	2021-07-29	56		12,500	2,500
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Restricted Share Units	Nobel, Erinn	5	2021-07-29	56		22,135	3,500
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Restricted Share Units	Nobel, Peter	5	2021-07-29	56		6,000	3,000
The Tinley Beverage Company Inc.	Common Shares	Zittell, Theodore	4	2016-08-08	00			
The Tinley Beverage Company Inc.	Common Shares	Zittell, Theodore	4	2021-08-03	51	0.08	350,000	350,000
The Tinley Beverage Company Inc.	Options	Zittell, Theodore	4	2021-08-03	51		800,000	-350,000
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Brinkley, Amy Woods	4, 7	2021-07-30	46	83.7	64,866	78
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Ferguson, Brian Charles	4	2021-07-30	46	83.7	26,260	396
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Goggins, Colleen	4	2021-07-30	46	83.7	43,521	396
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Halde, Jean-Rene	4	2021-07-30	46	83.7	21,681	366
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Levitt, Brian	4	2021-07-30	46	83.7	117,017	665
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	MacGibbon, Alan	4, 7	2021-07-30	46	83.7	44,135	538
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Maidment, Karen	4	2021-07-30	46	83.7	52,322	538
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Maidment, Karen	4	2021-07-31	46	83.7	52,501	179
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Miller, Irene Ruth	4	2021-07-30	46	83.7	97,979	396
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Mohamed, Nadir	4	2021-07-30	46	83.7	69,847	336
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Mongeau, Claude	4	2021-07-30	46	83.7	25,261	366
The Toronto-Dominion Bank	Rights Deferred Share Units (DSU)	Natale, Joe	4	2021-07-30	46	83.7	1,242	336
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Rowe, Jane	4	2021-07-30	46	82.48	252	252
The Western Investment Company of Canada Limited	Common Shares	Tannas, Scott	4, 7, 5	2021-08-05	10	0.31	1,074,808	2,000
The Western Investment Company of Canada Limited	Common Shares	The Western Investment Company of Canada Limited	1	2021-07-27	38	0.3125	10,000	10,000
The Western Investment Company of Canada Limited	Common Shares	The Western Investment Company of Canada Limited	1	2021-07-30	38		0	-10,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Theratechnologies Inc.	Common Shares	Arena, Joseph	4	2021-08-05	10	3.6078	2,100	100
Theratechnologies Inc.	Common Shares	Arena, Joseph	4	2021-08-05	10	3.605	2,200	100
Theratechnologies Inc.	Common Shares	Arena, Joseph	4	2021-08-05	10	3.61	3,400	1,200
Theratechnologies Inc.	Common Shares	Arena, Joseph	4	2021-08-05	10	3.625	4,000	600
Touchstone Exploration Inc.	Common Shares	Baay, Paul Raymond	4, 5	2021-07-30	30	1.5	1,618,959	3,292
Touchstone Exploration Inc.	Common Shares	Budau, Christopher Scott	5	2021-07-30	30	1.5	450,421	2,250
Touchstone Exploration Inc.	Common Shares	Shipka, James	5	2021-07-30	30	1.5	611,980	2,667
Tourmaline Oil Corp.	Common Shares	Rose, Mike	5	2021-08-04	10	33.733	8,821,058	5,000
Tourmaline Oil Corp.	Common Shares	Rose, Mike	5	2021-08-06	10	32.5	8,823,558	2,500
Tourmaline Oil Corp.	Common Shares	Tourmaline Oil Corp.	1	2021-08-06	38	32.728	1,131,600	200,000
TransAlta Renewables Inc.	DSU (Deferred Share Units)	Drinkwater, David William	4	2021-07-30	56	21.97	31,843	113
TransAlta Renewables Inc.	DSU (Deferred Share Units)	Hagerman, Allen R.	4	2021-07-30	56	21.97	31,445	112
TransAlta Renewables Inc.	DSU (Deferred Share Units)	Hodges, Georganne Marie	4	2021-07-30	56	21.97	596	2
TransAlta Renewables Inc.	DSU (Deferred Share Units)	TAYLOR, PAUL H. E.	4	2021-07-30	56	21.97	36,197	129
TransAlta Renewables Inc.	DSU (Deferred Share Units)	WARD, Susan Mary	4	2021-07-30	56	21.97	298	1
Transat A.T. inc.	Unités d'actions différées (UAD)	Bachand, Raymond	4, 5	2021-07-31	56	5.82	45,566	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Bachand, Raymond	4, 5	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Beaulieu, Louis-Marie	4	2021-07-31	56	5.82	30,019	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Beaulieu, Louis-Marie	4	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Chabot, Lucie	4	2021-07-31	56	5.82	18,576	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Chabot, Lucie	4	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Edwards, Brian	4	2021-07-31	56	5.82	48,705	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Edwards, Brian	4	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Kudzman, Susan	4	2021-07-31	56	5.82	45,658	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Kudzman, Susan	4	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Leblanc, Jean-Yves	4	2021-07-31	56	5.82	29,911	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Leblanc, Jean-Yves	4	2021-08-01	56	5.82		418
Transat A.T. inc.	Unités d'actions différées (UAD)	Rae, Ian	4	2021-07-31	56	5.82	4,367	418
Transat A.T. inc.	Unités d'actions différées (UAD)	St-Pierre, Louise	4	2021-07-31	56	5.82	7,941	418
Transat A.T. inc.	Unités d'actions différées (UAD)	Sureau, Philippe	4, 7	2021-07-31	56	5.82	25,966	418
Transcanna Holdings Inc.	Common Shares	Applonie, alan	5	2021-07-27	00		230,151	
Transcanna Holdings Inc.	Options	Applonie, alan	5	2021-07-27	00		1,000,000	
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-07-20	10	1.12	766,000	2,500
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-08-04	10	0.83	768,000	2,000
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-05	38	3.65	100	100
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-15	38	3.65	200	100
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-15	38	3.62	400	200
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-15	38	3.62	453	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-19	38	3.434	1,453	1,000
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-19	38	3.48	1,753	300
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-19	38	3.48	1,806	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-20	38	3.423	2,806	1,000
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-20	38	3.42	2,906	100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-20	38	3.42	2,959	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-21	38	3.47	3,012	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-21	38	3.47	4,112	1,100
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-21	38	3.5067	5,012	900
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-21	38	3.45	5,612	600
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-23	38	3.494	5,865	253
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-26	38	3.54	6,865	1,000
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-26	38	3.5	7,665	800
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-26	38	3.58	8,165	500
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-26	38	3.5	8,218	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-27	38	3.5814	8,918	700
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-27	38	3.58	9,218	300
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-27	38	3.58	9,271	53
Tree Island Steel Ltd.	Common Shares	Tree Island Steel Ltd.	1	2021-07-30	38		0	-9,271
Tribe Property Technologies Inc.	Common Shares	Aquilini, Paolo	3	2021-08-03	10	3.6	32,700	5,000
Tribe Property Technologies Inc.	Common Shares	Aquilini, Paolo	3	2021-08-04	10	3.4994	38,200	5,500
Tribe Property Technologies Inc.	Common Shares	Aquilini, Paolo	3	2021-08-05	10	3.4992	43,200	5,000
Tribe Property Technologies Inc.	Common Shares	Aquilini, Paolo	3	2021-08-05	10	3.59	43,700	500
Tribe Property Technologies Inc.	Common Shares	Yassin, Talal Riad	3	2021-08-04	10	3.5	2,873,955	10,000
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-06	38	2.6	45,500	2,000
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-07	38	2.5922	195,500	150,000
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-08	38	2.5532	243,500	48,000
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-14	38	2.6	311,300	67,800
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-15	38	2.5857	411,400	100,100
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-16	38	2.5542	568,900	157,500
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-19	38	2.3932	726,400	157,500
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-20	38	2.4393	883,900	157,500
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-21	38	2.5581	988,600	104,700
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-22	38	2.5906	1,115,700	127,100
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-23	38	2.5938	1,253,200	137,500
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-26	38	2.6	1,261,300	8,100
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-27	38		8,100	-1,253,200
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-29	38	2.6638	165,600	157,500
Trican Well Service Ltd.	Common Shares	Trican Well Service Ltd.	1	2021-07-30	38	2.6684	1,211,300	1,045,700
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Restricted Common Shares	Berman, Gary	4, 5	2021-07-15	30	14.85	320,061	1,548
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Restricted Common Shares	Francis, Wissam	5	2021-07-15	30	14.85	55,214	267
Trillion Energy International Inc. (formerly Park Place Energy Inc.)	Common Shares	Halleran, Arthur Alvin	4, 5	2021-08-03	10	0.25	6,956,101	-32,500
Trillion Energy International Inc. (formerly Park Place Energy Inc.)	Common Shares	Halleran, Arthur Alvin	4, 5	2021-08-04	10	0.25	6,946,101	-10,000
Trillion Energy International Inc. (formerly Park Place Energy Inc.)	Common Shares	Halleran, Arthur Alvin	4, 5	2021-08-05	10	0.24	6,916,101	-30,000
Trillion Energy International Inc. (formerly Park Place Energy Inc.)	Common Shares	Halleran, Arthur Alvin	4, 5	2021-08-06	10	0.235	6,891,101	-25,000
Trisura Group Ltd.	Common Shares	Beasley, Michael	7	2021-07-09	37		556	417
Trisura Group Ltd.	Options	Beasley, Michael	7	2021-07-09	37		291,858	218,901
Trisura Group Ltd.	Rights Restricted Share Units	Beasley, Michael	7	2021-07-09	37		3,220	2,415
Trisura Group Ltd.	Common Shares	Clare, David James	4, 5	2021-07-09	37		147,628	110,721
Trisura Group Ltd.	Options	Clare, David James	4, 5	2021-07-09	37		505,640	379,230

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Trisura Group Ltd.	Rights Restricted Share Units	Clare, David James	4, 5	2021-07-09	37		9,240	6,900
Trisura Group Ltd.	Common Shares	Doyle, James Gabriel	7, 5	2021-07-09	37	7500		7,500
Trisura Group Ltd.	Common Shares	Doyle, James Gabriel	7, 5	2021-07-09	37		10,000	7,500
Trisura Group Ltd.	Common Shares	Doyle, James Gabriel	7, 5	2021-07-09	37	45000		45,000
Trisura Group Ltd.	Common Shares	Doyle, James Gabriel	7, 5	2021-07-09	37		60,000	45,000
Trisura Group Ltd.	Options	Doyle, James Gabriel	7, 5	2021-07-09	37		9,380	7,035
Trisura Group Ltd.	Options Phantom Options	Doyle, James Gabriel	7, 5	2021-07-09	37		57,428	43,071
Trisura Group Ltd.	Common Shares	Gallagher, Paul Joseph	4	2021-07-09	37		14,000	10,500
Trisura Group Ltd.	Deferred Share Units	Gallagher, Paul Joseph	4	2021-07-09	37		25,936	19,452
Trisura Group Ltd.	Common Shares	Grant, Richard William	7	2021-07-09	37		16,388	12,291
Trisura Group Ltd.	Options	Grant, Richard William	7	2021-07-09	37		50,000	37,500
Trisura Group Ltd.	Rights Restricted Share Units	Grant, Richard William	7	2021-07-09	37		1,872	1,404
Trisura Group Ltd.	Common Shares	Hedges, Barton Walter	4	2021-07-09	37		9,100	2,100
Trisura Group Ltd.	Deferred Share Units	Hedges, Barton Walter	4	2021-07-09	37		30,724	23,043
Trisura Group Ltd.	Common Shares	Kopecky, Paul Rodney	7	2021-07-09	37		2,520	1,890
Trisura Group Ltd.	Rights Restricted Share Units	Kopecky, Paul Rodney	7	2021-07-09	37		2,400	1,800
Trisura Group Ltd.	Common Shares	Lochan, Frank Neville Carrington	6	2021-07-09	37		1,880	1,410
Trisura Group Ltd.	Common Shares	Morrison, Gregory Ernest Alexander	4, 5	2021-07-09	37		146,000	109,500
Trisura Group Ltd.	Common Shares	Morrison, Gregory Ernest Alexander	4, 5	2021-07-09	37		15,600	11,700
Trisura Group Ltd.	Deferred Share Units	Morrison, Gregory Ernest Alexander	4, 5	2021-07-09	37		8,904	6,678
Trisura Group Ltd.	Options Phantom Options	Morrison, Gregory Ernest Alexander	4, 5	2021-07-09	37		178,060	133,545
Trisura Group Ltd.	Common Shares	Myhal, George	4, 6	2021-07-09	37		90,136	67,602
Trisura Group Ltd.	Common Shares	Myhal, George	4, 6	2021-07-09	37		21,592	16,194
Trisura Group Ltd.	Common Shares	Myhal, George	4, 6	2021-07-09	37		5,468	4,101
Trisura Group Ltd.	Deferred Share Units	Myhal, George	4, 6	2021-07-09	37		18,052	13,539
Trisura Group Ltd.	Common Shares	Nowak, David James	4	2021-07-09	37		136	102
Trisura Group Ltd.	Common Shares	Nowak, David James	4	2021-07-09	37		76	57
Trisura Group Ltd.	Common Shares	Scotland, David Charles	7	2021-07-09	37		6,636	4,977
Trisura Group Ltd.	Options	Scotland, David Charles	7	2021-07-09	37		77,464	58,098
Trisura Group Ltd.	Common Shares	Sekine, Chris Yoshio	7	2021-07-09	37		129,068	96,801
Trisura Group Ltd.	Options	Sekine, Chris Yoshio	7	2021-07-09	37		144,204	108,153
Trisura Group Ltd.	Rights Restricted Share Units	Sekine, Chris Yoshio	7	2021-07-09	37		3,404	2,553
Trisura Group Ltd.	Common Shares	Sweeney, Eileen Marie	7	2021-07-09	37		143,216	107,412
Trisura Group Ltd.	Options	Sweeney, Eileen Marie	7	2021-07-09	37		332,452	249,339
Trisura Group Ltd.	Common Shares	Taylor, Robert Edward	4, 7	2021-07-09	37		185,316	138,987
Trisura Group Ltd.	Deferred Share Units	Taylor, Robert Edward	4, 7	2021-07-09	37		21,464	16,098
Troilus Gold Corp.	Common Shares	Hadjigeorgiou, John	4	2021-07-30	10	0.89	70,167	10,000
Troilus Gold Corp.	Common Shares	Harrisson, Richard	5	2021-08-01	00		25,000	
Troilus Gold Corp.	Rights Restricted Share Units	Harrisson, Richard	5	2021-08-01	00		600,000	
Troilus Gold Corp.	Common Shares	Lai, Diane E.	4	2021-08-05	10	0.9127	162,109	22,000
Troilus Gold Corp.	Common Shares	Reid, Christopher Justin	4, 5	2021-08-05	10	0.9177	3,200,449	43,500
Tudor Gold Corp.	Common Shares	Storm, Walter	3, 4, 5	2021-07-30	48 - Acquisition by inheritance or disposition by bequest		3,330,295	3,330,295
Tudor Gold Corp.	Common Shares	Storm, Walter	3, 4, 5	2021-07-30	51	0.66	4,080,295	750,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Tudor Gold Corp.	Options	Storm, Walter	3, 4, 5	2021-07-30	48 - Acquisition by inheritance or disposition by bequest	0.66	6,300,000	750,000
Tudor Gold Corp.	Options	Storm, Walter	3, 4, 5	2021-07-30	51	0.66	5,550,000	-750,000
U3O8 Corp.	Common Shares	Ross, John Charles	5	2021-08-04	10	0.145	178,750	17,500
Uranium Energy Corp.	Common Shares	ABRAHAM, Edward Spencer	4	2021-07-30	57		400,284	6,667
Uranium Energy Corp.	Common Shares	ABRAHAM, Edward Spencer	4	2021-08-03	51	0.9421	425,284	25,000
Uranium Energy Corp.	Common Shares	ABRAHAM, Edward Spencer	4	2021-08-03	38	2.26	414,862	-10,422
Uranium Energy Corp.	Common Shares	ABRAHAM, Edward Spencer	4	2021-08-03	51	0.91	464,862	50,000
Uranium Energy Corp.	Common Shares	ABRAHAM, Edward Spencer	4	2021-08-03	38	2.26	444,729	-20,133
Uranium Energy Corp.	Options	ABRAHAM, Edward Spencer	4	2021-08-03	51	0.9421	214,158	-25,000
Uranium Energy Corp.	Options	ABRAHAM, Edward Spencer	4	2021-08-03	51	0.91	164,158	-50,000
Uranium Energy Corp.	Rights Restricted Stock Units	ABRAHAM, Edward Spencer	4	2021-07-30	57		77,904	-6,667
Uranium Energy Corp.	Common Shares	Adnani, Amir	4, 5	2021-07-30	57		3,149,902	100,000
Uranium Energy Corp.	Common Shares	Adnani, Amir	4, 5	2021-07-30	38	2.17	3,096,402	-53,500
Uranium Energy Corp.	Rights Restricted Stock Units	Adnani, Amir	4, 5	2021-07-30	57		602,131	-100,000
Uranium Energy Corp.	Common Shares	Melbye, Scott Eric	5	2021-07-30	57		604,630	15,000
Uranium Energy Corp.	Common Shares	Melbye, Scott Eric	5	2021-07-30	38	2.17	599,875	-4,755
Uranium Energy Corp.	Rights Restricted Stock Units	Melbye, Scott Eric	5	2021-07-30	57		138,789	-15,000
Uranium Energy Corp.	Common Shares	Obara, Pat	5	2021-07-30	57	2.17	521,492	33,334
Uranium Energy Corp.	Common Shares	Obara, Pat	5	2021-07-30	38	2.17	503,658	-17,834
Uranium Energy Corp.	Rights Restricted Stock Units	Obara, Pat	5	2021-07-30	57		178,788	-33,334
Valterra Resource Corporation	Common Shares	McGrath, Brian Timothy	4	2021-08-03	11	0.05	116,770	40,000
Valterra Resource Corporation	Warrants	McGrath, Brian Timothy	4	2021-08-03	11	0.1	80,665	20,000
Vanadium One Iron Corp.	Options	Lafleur, Pierre-Jean	5	2021-07-28	50			100,000
Vanadium One Iron Corp.	Options	Lafleur, Pierre-Jean	5	2021-07-28	50		200,000	100,000
Vista Gold Corp.	Common Shares	Tobler, Douglas Lee	5	2021-07-30	57		97,471	6,665
Vista Gold Corp.	RSU	Tobler, Douglas Lee	5	2021-07-30	57		330,669	-6,665
Vista Gold Corp.	RSU	Tobler, Douglas Lee	5	2021-07-30	58 - Expiration of rights		311,882	-18,787
Vista Gold Corp.	RSU	Tobler, Douglas Lee	5	2021-07-30	38		306,667	-5,215
VIVO Cannabis Inc.	Options	HAYDEN, TIMOTHY JOHN	5	2020-05-28	00			
VIVO Cannabis Inc.	Options	HAYDEN, TIMOTHY JOHN	5	2020-11-12	50		250,000	250,000
Vizsla Silver Corp.	Common Shares	Pettingell, Michael	5	2021-08-01	00		3,000	
Vizsla Silver Corp.	Options	Pettingell, Michael	5	2021-08-01	00		220,000	
Voxtur Analytics Corp. (formerly iLOOKABOUT Corp.)	Common Shares	Young, Jeff	5	2021-08-05	10	0.65	1,211,275	-36,000
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Common Shares	Birch, David John	5	2021-06-03	51	7.62		23,631
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Common Shares	Birch, David John	5	2021-06-03	51	7.62	105,348	23,631

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2021-06-03	51			-20,000
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2021-06-03	51		160,000	-20,000
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2021-06-03	51			-26,667
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2021-06-03	51		133,333	-26,667
WeCommerce Holdings Ltd. (formerly Brachium Capital Corp.)	Common Shares Class A Common Shares	Moore, Benjamin	7	2021-08-05	11	12	1,213,275	-41,666
Wesana Health Holdings Inc. (formerly Debut Diamonds Inc.)	Subordinate Voting Shares	Burnstein, Ian	4	2021-07-16	00			
Wesana Health Holdings Inc. (formerly Debut Diamonds Inc.)	Subordinate Voting Shares	Burnstein, Ian	4	2021-07-29	10	3	28,600	28,600
Wesana Health Holdings Inc. (formerly Debut Diamonds Inc.)	Subordinate Voting Shares	Burnstein, Ian	4	2021-07-30	10	3	69,600	41,000
West Fraser Timber Co. Ltd.	Rights	Burke, Kevin John	5	2021-08-01	56		7,116	7
West Fraser Timber Co. Ltd.	Rights	Burke, Kevin John	5	2021-08-01	59		5,727	-1,389
West Fraser Timber Co. Ltd.	Rights	Dubois-Phillips, Mark Richard	5	2021-08-01	59		2,836	-223
West Fraser Timber Co. Ltd.	Rights	Lampard, Robin E.A.	5	2021-08-01	56		25,477	46
West Fraser Timber Co. Ltd.	Rights	Lampard, Robin E.A.	5	2021-08-01	59		16,247	-9,230
West Fraser Timber Co. Ltd.	Rights	Wijnbergen, Peter Cornelius	5	2021-08-01	56		49,617	65
West Fraser Timber Co. Ltd.	Rights	Wijnbergen, Peter Cornelius	5	2021-08-01	59		36,591	-13,026
Westbridge Energy Corporation	Common Shares	Kelly, Scott	4, 5	2021-08-04	10	0.165	1,996,000	50,000
Western Energy Services Corp.	Common Shares	Balkwill, Peter John	5	2021-08-03	57		29,211	5,673
Western Energy Services Corp.	Common Shares	Balkwill, Peter John	5	2021-08-03	10		26,287	-2,924
Western Energy Services Corp.	Restricted Share Unit	Balkwill, Peter John	5	2021-08-03	57		36,627	-5,673
Western Energy Services Corp.	Common Shares	Bowers, Jeffrey Keith	5	2021-08-03	57		877,607	10,850
Western Energy Services Corp.	Restricted Share Unit	Bowers, Jeffrey Keith	5	2021-08-03	57		70,067	-10,850
Western Energy Services Corp.	Common Shares	Gartner, Lorne	4	2021-08-03	57		110,442	5,823
Western Energy Services Corp.	Restricted Share Unit	Gartner, Lorne	4	2021-08-03	57		37,597	-5,823
Western Energy Services Corp.	Common Shares	Lundstrom, Daniel Vern	5	2021-08-03	57		9,880	1,820
Western Energy Services Corp.	Restricted Share Unit	Lundstrom, Daniel Vern	5	2021-08-03	57		19,220	-1,820
Western Energy Services Corp.	Common Shares	MacAusland, Alexander Roland Neil	4, 5	2021-08-03	57		1,363,188	15,193
Western Energy Services Corp.	Restricted Share Unit	MacAusland, Alexander Roland Neil	4, 5	2021-08-03	57		98,093	-15,193
Western Energy Services Corp.	Common Shares	Mathison, Ronald	4	2021-08-03	57		8,235,914	7,763
Western Energy Services Corp.	Restricted Share Unit	Mathison, Ronald	4	2021-08-03	57		50,123	-7,763
Western Energy Services Corp.	Common Shares	Rooney, John	4	2021-08-03	57		643,345	5,823
Western Energy Services Corp.	Common Shares	Rooney, John	4	2021-08-03	10	0.2638	640,344	-3,001
Western Energy Services Corp.	Restricted Share Unit	Rooney, John	4	2021-08-03	57		37,597	-5,823

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-02	38	2.1	268,332	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-05	38	2.08	533,232	264,900
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-06	38	2.07	801,564	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-07	38	2.12	1,069,896	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-08	38	2.13	1,338,228	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-09	38	2.19	1,606,560	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-12	38	2.17	1,874,892	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-13	38	2.1	2,143,224	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-14	38	2.08	2,411,556	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-15	38	2.09	2,679,888	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-16	38	2.02	2,948,220	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-19	38	1.89	3,216,552	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-20	38	1.94	3,484,884	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-21	38	1.97	3,753,216	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-22	38	1.96	4,021,548	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-23	38	1.95	4,289,880	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-26	38	1.97	4,558,212	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-27	38	1.96	4,826,544	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-28	38	1.94	5,094,876	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-29	38	1.96	5,363,208	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-30	38	1.93	5,631,540	268,332
Western Forest Products Inc.	Common Shares	Western Forest Products Inc.	1	2021-07-30	38		536,664	-5,094,876
Western Troy Capital Resources Inc.	Common Shares	dunn, stephen	4, 5	2021-08-03	11	0.15	666,666	200,000
Western Troy Capital Resources Inc.	Warrants	dunn, stephen	4, 5	2017-10-27	00			
Western Troy Capital Resources Inc.	Warrants	dunn, stephen	4, 5	2021-08-03	11	0.2	200,000	200,000
Westport Fuel Systems Inc.	Common Shares	JOHNSON, DAVID MITCHELHILL	5	2021-08-06	10	4.5	243,608	10,000
Westport Fuel Systems Inc.	Common Shares	JOHNSON, DAVID MITCHELHILL	5	2021-08-06	10	4.6	253,608	10,000
White Gold Corp.	Common Shares	Raza, Marufur Syed	4	2015-11-04	00			
White Gold Corp.	Common Shares	Raza, Marufur Syed	4	2021-07-29	16	0.65	23,100	23,100
White Gold Corp.	Warrants non flow-through	Raza, Marufur Syed	4	2015-11-04	00			
White Gold Corp.	Warrants non flow-through	Raza, Marufur Syed	4	2021-07-29	16		11,550	11,550
Whitecap Resources Inc.	Common Shares	Fagerheim, Grant Bradley	4, 5	2021-08-04	10	5.38	2,463,636	10,000
Whitecap Resources Inc.	Common Shares	Fagerheim, Grant Bradley	4, 5	2021-08-04	10	5.36	2,468,636	5,000
Whitecap Resources Inc.	Common Shares	Fagerheim, Grant Bradley	4, 5	2021-08-06	10	5.38	2,473,636	5,000
Whitecap Resources Inc.	Common Shares	Whitecap Resources Inc.	1	2021-07-31	38	6.2466	3,096,700	3,096,700
Whitecap Resources Inc.	Common Shares	Whitecap Resources Inc.	1	2021-07-31	38	6.2466	0	-3,096,700

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Wishpond Technologies Ltd. (formerly, Antera Ventures I Corp.)	Common Shares	Gutierrez Kever, Alabin Jordan Carel	4, 5	2021-08-05	10	1.24	2,061,761	1,000
XPhyto Therapeutics Corp.	Warrants	Rogers, Hugh	4	2021-07-31	55		0	-25,000
XPhyto Therapeutics Corp.	Common Shares	Ross, Chris	5	2021-07-30	54	0.7	265,000	40,000
XPhyto Therapeutics Corp.	Warrants	Ross, Chris	5	2021-07-30	54	0.7	85,000	-40,000
XPhyto Therapeutics Corp.	Warrants	Ross, Chris	5	2021-07-31	55		0	-85,000
Yangaroo Inc.	Restricted Share Units	Dominik, Ksiazek	5	2019-02-19	00			
Yangaroo Inc.	Restricted Share Units	Dominik, Ksiazek	5	2021-08-05	56		100,000	100,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-02	10	0.225	2,304,069	1,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-05	10	0.23	2,312,569	8,500
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-06	10	0.23	2,313,069	500
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-08	10	0.23	2,318,069	5,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-13	10	0.23	2,318,569	500
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-15	10	0.225	2,319,069	500
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-16	10	0.225	2,319,569	500
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-19	10	0.2225	2,329,569	10,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-22	10	0.22	2,333,569	4,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-23	10	0.22	2,374,569	41,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-27	10	0.22	2,379,569	5,000
Yangaroo Inc.	Common Shares	Miller, Anthony G.	4	2021-07-29	10	0.23	2,381,069	1,500
Yangarra Resources Ltd.	Common Shares	MacKenzie, Neil M.	4	2021-07-30	10	1.35	1,075,467	44,600
Yangarra Resources Ltd.	Common Shares	MacKenzie, Neil M.	4	2021-08-03	10	1.37	1,080,867	5,400
ZEB Nickel Corp.	Common Shares	Drescher, Anton J.	4, 5	2021-07-30	37		478,261	-621,739
ZEB Nickel Corp.	Common Shares	Drescher, Anton J.	4, 5	2021-07-30	16	0.25	728,261	250,000
ZEB Nickel Corp.	Common Shares	Drescher, Anton J.	4, 5	2021-07-30	16	0.25	828,261	100,000
ZEB Nickel Corp.	Options	Drescher, Anton J.	4, 5	2021-07-30	37		54,348	-70,652
Zenith Capital Corp.	Units Restricted Share Units	McNeill, Kelly Bret	4	2021-07-30	46		478,512	12,305
Zenith Capital Corp.	Units Restricted Share Units	Smith, Eldon	4	2021-07-30	46		577,739	14,309
Zenith Capital Corp.	Units Restricted Share Units	WONG, NORMAN C.W.	4	2021-07-30	46		233,869	9,339
Zenith Capital Corp.	Units Restricted Share Units	Zuerblis, Kenneth	4	2021-07-30	46		293,712	11,744

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Chapter 11

IPOs, New Issues and Secondary Financings

INVESTMENT FUNDS

Issuer Name:

Canso Credit Income Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus (NI 44-102) dated August 3, 2021

NP 11-202 Preliminary Receipt dated August 4, 2021

Offering Price and Description:

Maximum Offerings: \$1,000,000,000 - Class A Units and Class N Units

Price: \$14.88 - Class A Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

Lysander Funds Limited

Project #3256773

Issuer Name:

Sprott Physical Uranium Trust
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus (NI 44-102) dated August 5, 2021

NP 11-202 Preliminary Receipt dated August 5, 2021

Offering Price and Description:

US\$300,000,000 Trust Units

Price: US\$8.64 and C\$10.76

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3257748

Issuer Name:

Fidelity Disruptive Automation Class
Fidelity Disruptive Automation Investment Trust
Fidelity Disruptors Class
Fidelity Inflation-Focused Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 3, 2021

NP 11-202 Preliminary Receipt dated Aug 3, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3256569

Issuer Name:

CI Canadian Equity Index ETF
CI Emerging Markets Alpha ETF
CI Global Alpha Innovation ETF
CI Global Healthcare Leaders Index ETF
CI U.S. 1000 Index ETF
CI U.S. 500 Index ETF
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged)
Principal Regulator – Ontario

Type and Date:

Preliminary Long Form Prospectus dated Aug 4, 2021

NP 11-202 Final Receipt dated Aug 5, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3247654

Issuer Name:

Marret Diversified Opportunities Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 6, 2021

NP 11-202 Final Receipt dated Aug 6, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3235810

Issuer Name:

Purpose Structured Equity Yield Plus Portfolio
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 6, 2021

NP 11-202 Preliminary Receipt dated Aug 9, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3258671

Issuer Name:

Black Creek Global Balanced Corporate Class	CI International Equity Value Private Pool
Black Creek Global Balanced Fund	CI International Value Corporate Class
Black Creek Global Leaders Corporate Class	CI International Value Fund
Black Creek Global Leaders Fund	CI Investment Grade Bond Fund
Black Creek International Equity Corporate Class	CI Money Market Fund
Black Creek International Equity Fund	CI Mosaic Balanced ETF Portfolio
Cambridge Asset Allocation Corporate Class	CI Mosaic Balanced Growth ETF Portfolio
Cambridge Asset Allocation Fund	CI Mosaic Balanced Income ETF Portfolio
Cambridge Bond Fund	CI Mosaic ESG Balanced ETF Portfolio
Cambridge Canadian Dividend Corporate Class	CI Mosaic ESG Balanced Growth ETF Portfolio
Cambridge Canadian Dividend Fund	CI Mosaic ESG Balanced Income ETF Portfolio
Cambridge Canadian Equity Corporate Class	CI Mosaic Growth ETF Portfolio
Cambridge Canadian Equity Fund	CI Mosaic Income ETF Portfolio
Cambridge Canadian Long-Term Bond Pool	CI MSCI World ESG Impact Fund
Cambridge Canadian Short-Term Bond Pool	CI North American Small/Mid Cap Equity Private Pool
Cambridge Global Dividend Corporate Class	CI Short-Term Corporate Class
Cambridge Global Dividend Fund	CI Short-Term US\$ Corporate Class
Cambridge Global Equity Corporate Class	CI U.S. Equity Private Pool
Cambridge Global Equity Fund	CI U.S. Income US\$ Pool
Cambridge Global High Income Fund	CI US Money Market Fund
Cambridge Global Smaller Companies Corporate Class (formerly Cambridge Growth Companies Corporate Class)	Marret Short Duration High Yield Fund
Cambridge Global Smaller Companies Fund (formerly Cambridge Growth Companies Fund)	Portfolio Series Balanced Fund
Cambridge Pure Canadian Equity Corporate Class	Portfolio Series Balanced Growth Fund
Cambridge Pure Canadian Equity Fund	Portfolio Series Conservative Balanced Fund
Cambridge U.S. Dividend Fund	Portfolio Series Conservative Fund
Cambridge U.S. Dividend Registered Fund	Portfolio Series Growth Fund
Cambridge U.S. Dividend US\$ Fund	Portfolio Series Income Fund
CI American Managers Corporate Class	Portfolio Series Maximum Growth Fund
CI American Small Companies Corporate Class	Select 100e Managed Portfolio Corporate Class
CI American Small Companies Fund	Select 20i80e Managed Portfolio Corporate Class
CI American Value Corporate Class	Select 30i70e Managed Portfolio Corporate Class
CI American Value Fund	Select 40i60e Managed Portfolio Corporate Class
CI Canadian Dividend Private Pool	Select 50i50e Managed Portfolio Corporate Class
CI Canadian Equity Private Pool	Select 60i40e Managed Portfolio Corporate Class
CI Canadian Fixed Income Private Pool	Select 70i30e Managed Portfolio Corporate Class
CI Canadian Investment Corporate Class	Select 80i20e Managed Portfolio Corporate Class
CI Canadian Investment Fund	Select Canadian Equity Managed Corporate Class
CI Canadian Small/Mid Cap Fund	Select Income Managed Corporate Class
CI Emerging Markets Bond Fund	Select International Equity Managed Corporate Class
CI Global Balanced Yield Private Pool	Select Staging Fund
CI Global Concentrated Equity Private Pool	Select U.S. Equity Managed Corporate Class
CI Global Enhanced Government Bond Private Pool	Sentry U.S. Growth and Income Corporate Class (formerly CI American Equity Corporate Class)
CI Global Equity Alpha Private Pool	Signature Asian Opportunities Corporate Class (formerly CI Pacific Corporate Class)
CI Global Equity Core Private Pool	Signature Asian Opportunities Fund (formerly CI Pacific Fund)
CI Global Equity Momentum Private Pool	Signature Canadian Balanced Corporate Class (formerly Harbour Growth & Income Corporate Class)
CI Global Health Sciences Corporate Class	Signature Canadian Balanced Fund
CI Global High Dividend Advantage Corporate Class	Signature Canadian Bond Corporate Class
CI Global High Dividend Advantage Fund	Signature Canadian Bond Fund
CI Global High Yield Credit Private Pool	Signature Core Bond Plus Fund (formerly Signature Tactical Bond Pool)
CI Global Investment Grade Credit Private Pool	Signature Corporate Bond Corporate Class
CI Global Smaller Companies Private Pool	Signature Corporate Bond Fund
CI Global Stock Selection Fund (formerly Harbour Global Analyst Fund)	Signature Diversified Yield Corporate Class
CI Global Unconstrained Bond Private Pool	Signature Diversified Yield Fund (formerly Signature Diversified Yield II Fund)
CI Global Value Corporate Class	Signature Dividend Corporate Class
CI Global Value Fund	Signature Dividend Fund
CI High Interest Savings Fund	Signature Emerging Markets Corporate Class
CI Income Fund	Signature Emerging Markets Fund
CI International Equity Alpha Private Pool	
CI International Equity Growth Private Pool	

Signature Floating Rate Income Fund (formerly Signature Floating Rate Income Pool)
 Signature Global Bond Corporate Class
 Signature Global Bond Fund
 Signature Global Dividend Corporate Class
 Signature Global Dividend Fund
 Signature Global Energy Corporate Class
 Signature Global Equity Corporate Class
 Signature Global Equity Fund
 Signature Global Income & Growth Corporate Class
 Signature Global Income & Growth Fund
 Signature Global Resource Corporate Class
 Signature Global Resource Fund
 Signature Global Technology Corporate Class
 Signature Gold Corporate Class
 Signature High Income Corporate Class
 Signature High Income Fund
 Signature High Yield Bond Corporate Class
 Signature High Yield Bond Fund (formerly Signature High Yield Bond II Fund)
 Signature Income & Growth Corporate Class
 Signature Income & Growth Fund
 Signature Preferred Share Fund (formerly Signature Preferred Share Pool)
 Signature Select Canadian Corporate Class
 Signature Select Canadian Fund
 Signature Short-Term Bond Fund
 Signature Systematic Yield Pool
 Synergy American Corporate Class
 Synergy American Fund
 Synergy Canadian Corporate Class
 Synergy Global Corporate Class
 Principal Regulator – Ontario
 Type and Date
 Securities Description:
Type and Date:
 Combined Preliminary and Pro Forma Simplified Prospectus dated Jul 29, 2021
 NP 11-202 Final Receipt dated Aug 3, 2021
Offering Price and Description:
 -
Underwriter(s) or Distributor(s):
 N/A
Promoter(s):
 N/A
Project #3237602

Issuer Name:
 Horizons Active ESG Corporate Bond ETF
 Horizons Emerging Markets Leaders ETF
 Principal Regulator – Ontario
Type and Date:
 Preliminary Long Form Prospectus dated Aug 5, 2021
 NP 11-202 Preliminary Receipt dated Aug 5, 2021
Offering Price and Description:
 -
Underwriter(s) or Distributor(s):
 N/A
Promoter(s):
 N/A
Project #3257898

Issuer Name:
 Fidelity Far East Fund
 Principal Regulator - Ontario
Type and Date:
 Amendment #8 to Final Annual Information Form dated July 28, 2021
 NP 11-202 Final Receipt dated Aug 5, 2021
Offering Price and Description:
 -
Underwriter(s) or Distributor(s):
 N/A
Promoter(s):
 N/A
Project #3114687

Issuer Name:
 NEI Global Equity Fund
 NEI Growth & Income Fund
 Principal Regulator - Ontario
Type and Date:
 Amendment #1 to Final Simplified Prospectus dated August 5, 2021
 NP 11-202 Final Receipt dated Aug 5, 2021
Offering Price and Description:
 -
Underwriter(s) or Distributor(s):
 N/A
Promoter(s):
 N/A
Project #3226925

NON-INVESTMENT FUNDS

Issuer Name:

Allegiant Gold Ltd.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated July 30, 2021
NP 11-202 Preliminary Receipt dated August 3, 2021

Offering Price and Description:

\$5,000,000 12,500,000 Units Price: \$0.40 per Unit

Underwriter(s) or Distributor(s):

CORMARK SECURITIES INC.
CANACCORD GENUITY CORP.
PI FINANCIAL CORP.

Promoter(s):

-

Project #3253401

Issuer Name:

Brookfield Business Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated July 30, 2021
NP 11-202 Preliminary Receipt dated August 3, 2021

Offering Price and Description:

39,400,000 Class A Exchangeable Subordinate Voting Shares of Brookfield Business Corporation Up to 74,200,000 Limited Partnership Units of Brookfield Business Partners L.P. (issuable or deliverable upon exchange, redemption or acquisition of Class A Exchangeable Subordinate Voting Shares)

Underwriter(s) or Distributor(s):

-

Promoter(s):

JANE SHEERE

Project #3256239

Issuer Name:

Brookfield Business Partners L.P.
Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated July 30, 2021
NP 11-202 Preliminary Receipt dated August 3, 2021

Offering Price and Description:

39,400,000 Class A Exchangeable Subordinate Voting Shares of Brookfield Business Corporation Up to 74,200,000 Limited Partnership Units of Brookfield Business Partners L.P. (issuable or deliverable upon exchange, redemption or acquisition of Class A Exchangeable Subordinate Voting Shares)

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3256241

Issuer Name:

Canso Credit Income Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 3, 2021
NP 11-202 Preliminary Receipt dated August 4, 2021

Offering Price and Description:

Maximum Offerings: \$1,000,000,000 - Class A Units and Class N Units

Price: \$14.88 - Class A Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

Lysander Funds Limited

Project #3256773

Issuer Name:

FPX Nickel Corp. (formerly First Point Minerals Corp.)
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated August 6, 2021
NP 11-202 Preliminary Receipt dated August 6, 2021

Offering Price and Description:

C\$100,000,000.00
Common Shares
Debt Securities
Warrants
Subscription Receipts
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3258516

Issuer Name:

Gibson Energy Inc.
Principal Regulator - Alberta

Type and Date:

Preliminary Shelf Prospectus dated August 5, 2021
NP 11-202 Preliminary Receipt dated August 6, 2021

Offering Price and Description:

\$3,000,000,000 Common Shares Preferred Shares Debt Securities Subscription Receipts Warrants Share Purchase Contracts Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3257815

Issuer Name:

Great Panther Mining Limited
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated August 6, 2021
NP 11-202 Preliminary Receipt dated August 6, 2021

Offering Price and Description:

US\$150,000,000 Common Shares Warrants Debt Securities
Units Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3258597

Issuer Name:

HAVN Life Sciences Inc.
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated August 5, 2021
NP 11-202 Preliminary Receipt dated August 5, 2021

Offering Price and Description:

\$25,000,000.00 - Common Shares, Debt Securities,
Subscription Receipts, Warrants, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3257902

Issuer Name:

Icarus Capital Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary CPC Prospectus dated August 4, 2021
NP 11-202 Preliminary Receipt dated August 6, 2021

Offering Price and Description:

\$200,000.00 - 2,000,000 Common Shares
Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

Richard H. Carter

Promoter(s):

Garry Yuill

Project #3257387

Issuer Name:

Kings Entertainment Group Inc. (formerly, 1242455 B.C.
Ltd.)

Principal Regulator - British Columbia

Type and Date:

Preliminary Long Form Prospectus dated July 29, 2021
NP 11-202 Preliminary Receipt dated August 3, 2021

Offering Price and Description:

374,500 Common Shares issuable upon deemed exercise
of 374,500 outstanding Special Warrants 13,289,000
Common Shares issuable upon deemed exercise of
13,289,000 outstanding Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3256195

Issuer Name:

Nanalysis Scientific Corp.(formerly Canvass Ventures Ltd.)
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated August 4, 2021
NP 11-202 Preliminary Receipt dated August 4, 2021

Offering Price and Description:

\$8,000,040.00 - 6,666,700 Units
\$1.20 per Unit

Underwriter(s) or Distributor(s):

ECHELON WEALTH PARTNERS INC.

LEEDE JONES GABLE INC.

Promoter(s):

-

Project #3255354

Issuer Name:

Spartan Delta Corp. (formerly Return Energy Inc.)
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated August 3, 2021
NP 11-202 Preliminary Receipt dated August 3, 2021

Offering Price and Description:

\$150,000,150.00 - 29,703,000 Subscription Receipts each
representing the right to receive one Common Share \$5.05
per Subscription Receipt

Underwriter(s) or Distributor(s):

NATIONAL BANK FINANCIAL INC.

CIBC WORLD MARKETS INC.

ATB CAPITAL MARKETS INC.

BMO NESBITT BURNS INC.

TD SECURITIES INC.

EIGHT CAPITAL

Promoter(s):

-

Project #3254350

Issuer Name:

Spin Master Corp.
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 5, 2021
NP 11-202 Preliminary Receipt dated August 5, 2021

Offering Price and Description:

C\$1,000,000,000.00 - Subordinate Voting Shares, Preferred Shares, Debt Securities, Subscription Receipts, Warrants, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3257762

Issuer Name:

Sprott Physical Uranium Trust
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 5, 2021
NP 11-202 Preliminary Receipt dated August 5, 2021

Offering Price and Description:

US\$300,000,000 Trust Units
Price: US\$8.64 and C\$10.76

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3257748

Issuer Name:

Vejji Holdings Ltd
Principal Regulator - British Columbia

Type and Date:

Preliminary Long Form Prospectus dated August 3, 2021
NP 11-202 Preliminary Receipt dated August 4, 2021

Offering Price and Description:

6,700,142 Common Shares issuable upon deemed exercise of 6,700,142 Subscription Receipts at a price of \$0.35 per Subscription Receipt

3,350,071 Warrants issuable upon deemed exercise of 6,700,142 Subscription Receipts at a price of \$0.35 per Subscription Receipt

Up to 5,510,715 Common Shares issuable upon deemed exercise of 5,009,741 Special Warrants at a price of \$0.35 per Special Warrant

Up to 2,755,358 Warrants issuable upon deemed exercise of 5,009,741 Special Warrants at a price of \$0.35 per Special Warrant

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3256739

Issuer Name:

VersaBank
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus (NI 44-102) dated August 3, 2021

NP 11-202 Preliminary Receipt dated August 4, 2021

Offering Price and Description:

\$200,000,000.00 - Debt Securities (unsubordinated indebtedness) Debt Securities (subordinated indebtedness) Common Shares Preferred Shares Subscription Receipts Warrants

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3256641

Issuer Name:

Woodbridge Ventures II Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary CPC Prospectus dated August 6, 2021
NP 11-202 Preliminary Receipt dated August 9, 2021

Offering Price and Description:

\$500,000.00 - 5,000,000 Common Shares
Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.

Promoter(s):

-

Project #3258603

Issuer Name:

Cardiol Therapeutics Inc.
Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated August 3, 2021
NP 11-202 Receipt dated August 3, 2021

Offering Price and Description:

\$100,000,000.00 - Common Shares, Debt Securities, Warrants, Subscription Receipts, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

David Elsley

Project #3247731

Issuer Name:

Emera Incorporated
Principal Regulator - Nova Scotia

Type and Date:

Final Shelf Prospectus dated August 5, 2021
NP 11-202 Receipt dated August 5, 2021

Offering Price and Description:

\$600,000,000.00 - Common Shares

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3254754

Issuer Name:

Marwest Apartment Real Estate Investment Trust
Principal Regulator - Manitoba

Type and Date:

Final Short Form Prospectus dated August 3, 2021
NP 11-202 Receipt dated August 4, 2021

Offering Price and Description:

\$3,465,000.00 (3,150,000 Offered Units) (Minimum)
\$9,020,000.00 (8,200,000 Offered Units) (Maximum)
Each Offered Unit comprised of one (1) Trust Unit and one (1) Warrant

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP
CIBC WORLD MARKETS INC.
NATIONAL BANK FINANCIAL INC.
DESJARDINS SECURITIES INC.
IA PRIVATE WEALTH INC.
RAYMOND JAMES LTD.
RICHARDSON WEALTH LIMITED
WELLINGTON-ALTUS PRIVATE WEALTH INC.

Promoter(s):

-

Project #3247418

Issuer Name:

NorZinc Ltd.
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated July 30, 2021
NP 11-202 Receipt dated August 3, 2021

Offering Price and Description:

Minimum Offering: \$6,000,000 (92,307,692 Units)
Maximum Offer: \$8,000,000 (123,076,923 Units) Price:
\$0.065 per Unit

Underwriter(s) or Distributor(s):

PARADIGM CAPITAL INC.
SCOTIA CAPITAL INC.
ECHELON WEALTH PARTNERS INC.
EIGHT CAPITAL

Promoter(s):

-

Project #3249383

Issuer Name:

Rio2 Limited
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated August 4, 2021
NP 11-202 Receipt dated August 5, 2021

Offering Price and Description:

\$25,025,000.00 - 38,500,000 Common Shares
Price: \$0.65 per Common Share

Underwriter(s) or Distributor(s):

SCOTIA CAPITAL INC.
CIBC WORLD MARKETS INC.
RAYMOND JAMES LTD.
CANTOR FITZGERALD CANADA CORPORATION
SPROTT CAPITAL PARTNERS LP
CORMARK SECURITIES INC.

Promoter(s):

-

Project #3251342

Issuer Name:

SaaSquatch Capital Corp.
Principal Regulator - British Columbia

Type and Date:

Final CPC Prospectus dated August 3, 2021
NP 11-202 Receipt dated August 5, 2021

Offering Price and Description:

\$200,000.00 or 2,000,000 Common Shares Price: \$0.10 per
Common Share

Underwriter(s) or Distributor(s):

Echelon Wealth Partners Inc.

Promoter(s):

-

Project #3220980

Issuer Name:

Silverstock Metals Inc.
Principal Regulator - British Columbia

Type and Date:

Final Long Form Prospectus dated August 3, 2021
NP 11-202 Receipt dated August 4, 2021

Offering Price and Description:

Public Offering of \$450,000.00
4,500,000 Common Shares at a price of \$0.10 per Common
Share

Underwriter(s) or Distributor(s):

Research Capital Corporation

Promoter(s):

James Walchuck

Project #3236299

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Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
New Registration	Cambridge Capital Management Corporation	Exempt Market Dealer	August 06, 2021
Voluntary Surrender	TMS/Tax Management Solutions Inc.	Exempt Market Dealer	July 21, 2021

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Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.3 Clearing Agencies

13.3.1 Canadian Derivatives Clearing Corporation (CDCC) – Request for Comment – Proposed Amendments to Rule C-18 of the Canadian Derivatives Clearing Corporation to Modify the Delivery Standards of the 30-Year Government of Canada Bond Future Contracts

REQUEST FOR COMMENT

PROPOSED AMENDMENTS TO RULE C-18 OF THE CANADIAN DERIVATIVES CLEARING CORPORATION TO MODIFY THE DELIVERY STANDARDS OF THE 30-YEAR GOVERNMENT OF CANADA BOND FUTURE CONTRACTS

The Ontario Securities Commission is publishing for public comment the proposed amendments to CDCC Rule C-18 in order to modify the delivery standards of the 30 year Government of Canada Bond Future Contract.

[Editor's Note: The Proposed Amendments are reproduced on the following internally numbered pages. Bulletin pagination resumes at the end of the Proposed Amendments.]

NOTICE TO MEMBERS

N° 2021 – 124

August 3, 2021

REQUEST FOR COMMENTS

AMENDMENTS TO RULE C-18 OF THE CANADIAN DERIVATIVES CLEARING CORPORATION TO MODIFY THE DELIVERY STANDARDS OF THE 30-YEAR GOVERNMENT OF CANADA BOND FUTURE CONTRACTS (LGB)

On July 29, 2021, the Board of Directors of Canadian Derivatives Clearing Corporation (“CDCC”) approved certain amendments to CDCC’s Rules in order to align them with the proposed amendments of Bourse de Montréal Inc. to modify the delivery standards to change the remaining maturity range of the 30-Year Government of Canada Bond Futures (“LGB”).

Please find enclosed an analysis document as well as the proposed amendments.

Process for Changes to the Rules

CDCC is recognized as a clearing house under section 12 of the *Derivatives Act* (Québec) by the Autorité des marchés financiers (“AMF”) and as a recognized clearing agency under section 21.2 of the *Securities Act* (Ontario) by the Ontario Securities Commission (“OSC”).

The Board of Directors of CDCC has the power to approve the adoption or amendment of the Rules of CDCC. Amendments are submitted to the AMF in accordance with the self-certification process and to the OSC in accordance with the process provided in the Recognition Order.

Comments on the proposed amendments must be submitted before **September 3, 2021**. Please submit your comments to:

Sophie Brault
Legal Counsel
Canadian Derivatives Clearing Corporation
1800-1190 av. des Canadiens-de-Montréal, P.O. Box 37
Montreal, Quebec H3B 0G7
Email: legal@tmx.com

A copy of these comments shall also be forwarded to the AMF and to the OSC to:

M^e Philippe Lebel
Corporate Secretary and
Executive Director, Legal Affairs
Autorité des marchés financiers
Place de la Cité, tour Cominar
2640 Laurier boulevard, suite 400
Québec (Québec) G1V 5C1
Fax : (514) 864-8381
E-mail: consultation-encours@lautorite.qc.ca

Manager, Market Regulation
Market Regulation Branch
Ontario Securities Commission
Suite 2200,
20 Queen Street West
Toronto, Ontario, M5H 3S8
Fax: 416-595-8940
Email: marketregulation@osc.gov.on.ca

For any question or clarification, Clearing Members may contact Sophie Brault, Legal Counsel, at 514-268-0591 or at sophie.brault@tmx.com.

George Kormas
President



**AMENDMENTS TO RULE C-18 OF THE CANADIAN DERIVATIVES CLEARING CORPORATION TO
MODIFY THE DELIVERY STANDARDS OF THE 30-YEAR GOVERNMENT OF CANADA BOND
FUTURE CONTRACTS (LGB)**

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I. DESCRIPTION

Bourse de Montréal Inc. (the “Bourse”) proposes to modify the delivery standards of the 30-Year Government of Canada Bond Futures (“LGB”) to change the remaining maturity range of deliverable bonds from 25+ years to 28.5+ years. Therefore, the rules of the Canadian Derivatives Clearing Corporation (“CDCC”), which also contain the delivery standards of the LGB, need to be modified in order to reflect these proposed changes.

II. PROPOSED AMENDMENTS

The proposed amendments to Rule C-18 of CDCC’s Rules are attached. More specifically, CDCC proposes to replace the current remaining maturity of not less than 25 years of the LGB contract with a remaining maturity of not less than 28.5 years.

III. ANALYSIS

a. Background

The Bourse proposes to update its rules pertaining to LGB delivery standards as it considers that a well-functioning LGB market is desirable for the growth of its products and wants to ensure that its contract design is in line with the needs of market participants. CDCC refers to the following extracts of the Bourse’s detailed analysis pertaining to this modification to the LGB delivery standards for additional background information on the proposed amendments:

“Benchmark bonds are usually the most liquid instruments in the over-the-counter (“OTC”) bond market. Because of this liquidity pool concentration, they represent the primary tool for participants wishing to manage and adjust their fixed income portfolios on any given day. Following these transactions in benchmark bonds, a number of clients and dealers manage or transfer this exposure using efficient futures contracts via the Exchange for Physical (“EFP”) facility of the Bourse. Therefore, an efficient interaction between the benchmark bonds and their associated GoC bond futures contracts is desirable to help market participants in their portfolio and balance sheet management activities. These EFP transactions (often referred to as “basis trade” or “cash and carry trade”) are predominantly quoted against the cheapest-to-deliver (“CTD”) bond, since it is the bond most likely to be delivered during the delivery month. Having a new futures contract with the benchmark bond as the CTD would also make the futures pricing exercise more straightforward and clear for users. Thus, the longer the benchmark bond remains the CTD bond, the easier it is for participants to interact with the Bourse’s LGB contract to manage fixed income portfolios.

In 2019, the Bourse implemented a similar modification to the CGF delivery standards, reducing the remaining maturity range of deliverable bonds from 4.25-5.25 years to a maturity of 4.5-5.5 years. This change improved the attractiveness of the CGF contract by increasing the duration of the CTD bond and reducing the tracking error relative to the on-the-run five-year GoC bond.”

b. Objectives

CDCC's Rules need to be aligned with the changes proposed by the Bourse. The objective set by the Bourse is to ensure that the 30-year benchmark bond in the cash market is the cheapest-to-deliver ("CTD") bond of the LGB contract as often as possible. The Bourse believes that the proposed modifications will increase the utility and the effectiveness of the LGB contract for hedgers and speculators. The Bourse aims to provide the market with an attractive 30-year contract offering that meets the needs of its initial supporters, in an effort to grow the volume and open interest until it reaches a critical mass of activity.

c. Comparative Analysis

Given the nature of the proposed amendments, CDCC is of the view that a comparative analysis is not required.

d. Analysis of Impacts

i. Impacts on Market

The proposed modifications are based on consultations conducted by the Bourse with dealers and end-user clients, and are meant to increase the contract's effectiveness as a trading and hedging instrument. The feedback the Bourse has received from the industry is that a better alignment between the LGB and the underlying cash bond market will help initiate growth in the futures contract.

The objective of the proposed amendment is to ensure that the 30-year benchmark bond in the cash market is the cheapest-to-deliver ("CTD") bond for the LGB contract as often as possible. Following this change on the LGB delivery standards, the remaining time to maturity will now usually be between 28.5 years and 32 years, compared to the interval of 24.5 years and 29.5 years under the current LGB delivery standards. Hence, this will result in a slight increase in the implied volatility of the LGB contract prices as well as in an increase in the Margin Interval (MI); these increases are respectively estimated at 2.8% and 11.7% on average over the period from 2010-01-01 to 2021-06-15¹. Consequently, a slight increase in the Base Initial Margin required level is also expected for this contract at the launch (the increase in the Base Initial Margin is estimated at 19.9% on the period from 2010-01-01 to 2021-06-15). No other significant financial risk impact is expected.

In order to capture the new historical risk dynamics caused by the reduction in the size of the basket of deliverables, CDCC has recalculated the historical LGB prices with this new constraint. To this end, the historical prices for the past ten years will be updated at the launch based on a full theoretical revaluation to ensure that the LGB prices used will reflect the appropriate risk level of the new LGB contract characteristics throughout the Base IM model's ten-year lookback period. Thereafter, the new daily settlement prices will be established by the Bourse, according

¹ Please note that this MI variation is calculated according to the current MI model. The impact on the MI on the same period of time is 7.0% while taking into consideration the new Initial Margin Model Change for Bond Derivatives (for more information, see [notice to members 082-21](#)). Please note that the amendments proposed under notice to members 082-21 are not yet in force.

to their standard daily settlement price procedure for futures contracts, and will be added to CDCC's historical prices on a daily basis (as it is the case in production today).

ii. Impacts on Technology

The proposed changes should have no impact on the technological systems of CDCC, Clearing Members or other market participants.

iii. Impacts on trading functions

Not applicable.

iv. Public Interest

CDCC is of the view that the proposed amendments are not contrary to the public interest.

IV. PROCESS

The proposed amendments, including this analysis, must be approved by CDCC's board of directors and submitted to the Autorité des marchés financiers, in accordance with the regulatory self-certification process, and to the Ontario Securities Commission in accordance with the rules stated in Appendix "A" of Schedule "C" of CDCC Recognition Order dated April 8, 2014 (as amended from time to time). The proposed amendments and analysis will also be submitted to the Bank of Canada in accordance with the Regulatory Oversight Agreement. Subject to public comments, the proposed amendments will take effect during Q4 2021.

V. ATTACHED DOCUMENTS

Proposed amendments to Rule C-18 of CDCC's Rules

Proposed amendments to the Rules of CDCC

Section C-1802 Delivery Standards

(1) For all 30-year Canada Bond Futures

(a) The delivery unit for 30-Year Canada Bond Futures shall be Government of Canada Bonds which do not mature and are not callable for a minimum of ~~285~~¹/₂ years from the first calendar day of the Delivery Month, having a coupon rate of 6%, an aggregate face value at maturity of \$100,000, an outstanding face value, net of all potential purchases by the Government of Canada up until the end of the delivery period of the corresponding Delivery Month, of at least \$3.5 billion, are issued and delivered on or before the 15th calendar day preceding the first tender date corresponding to the Delivery Month of the contract, and which are originally issued at 30-year auctions.

All bonds in a delivery unit must be of the same issue.

[...]

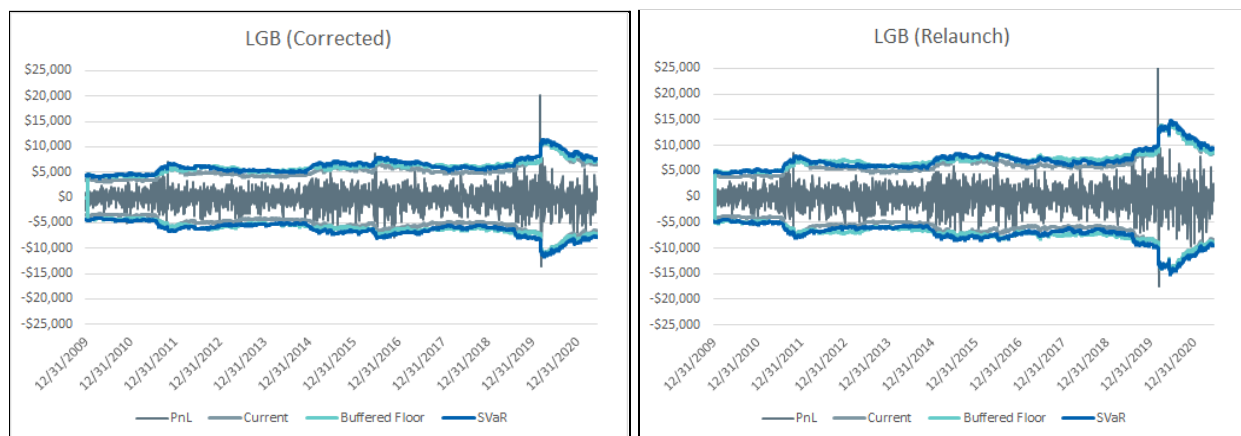
Appendix

A. Quantitative Analysis

Increasing the minimum Remaining Time to Maturity from 25+ years to 28.5+ years decreases the number of eligible Canadian Bonds in the deliverable basket; following this proposed change, there is usually one or two less eligible Canadian bonds in the deliverable basket. Moreover, following this change on the LGB delivery standards, the remaining time to maturity of the CTD will now usually be between 28.5 years and 32 years, compared to the interval of 24.5 years and 29.5 years under the current LGB delivery standards. Hence, this increases the modified duration of the LGB contract. Consequently, this will not only increase the implied volatility of the LGB contract (and thus the MI, see Figure 1) but it will also increase the LGB prices (see Figure 2).

More precisely, the increase in the volatility (and thus the MI) is a direct consequence of the proposed change in the delivery standards. On the other hand, the increase in the Base Initial Margin is caused by the combination of the increases of the MI and the LGB prices.

Figure 1: Increase of the MI due to the proposed amendments

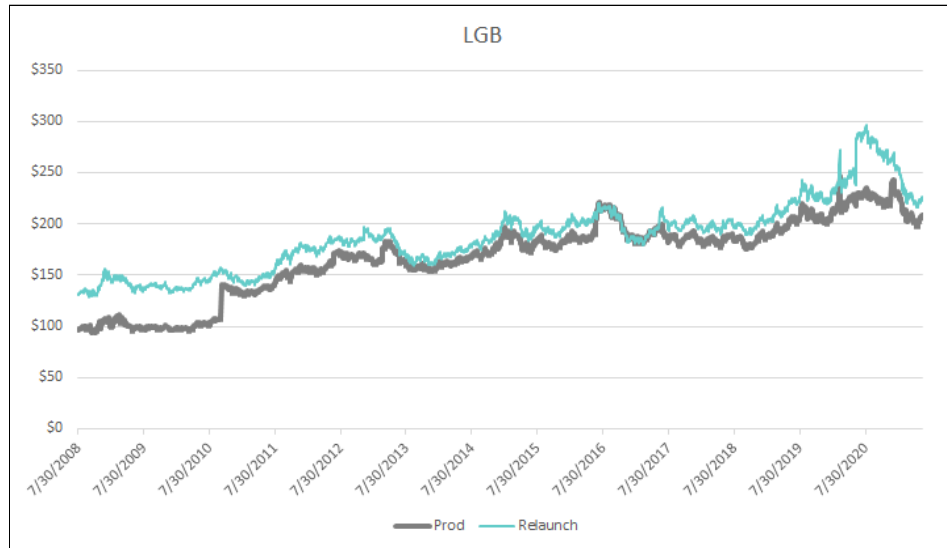


In order to properly quantify the financial risk change, a full historical repricing of the LGB contract has been made under the proposed delivery standards. This methodology allowed us to properly capture each of the financial risk impacts of the proposed changes: on CTD, on the historical prices, on the implied volatility of the LGB contract, and finally on the Base Initial Margin.

To this end, the historical Conversion Factor has been calculated for each of the eligible Canadian bonds of the deliverable basket in the period from 2010-01-01 to 2021-06-15. From these results, the new historical CTD has been identified throughout this same period of time. Furthermore, in order to obtain the new historical LGB prices under the proposed amendments, the Cost of Carry has been determined using the 3-month Canadian Zero-Coupon rate; this methodology was used to circumvent the lack of proper historical Implied Repo Rate (IRR). We refer the reader to pages 7 to 9 of the Bond Futures

Reference Manual published by MX for more details about the Bond Futures pricing
https://m-x.ca/f_publications_en/bond_futures_manual_en.pdf.

Figure 2: Increase of LGB Prices due to the proposed amendments



AVIS AUX MEMBRES

N° 2021 - 124

Le 3 août 2021

SOLLICITATION DE COMMENTAIRES

MODIFICATION DE LA RÈGLE C-18 DE LA CORPORATION CANADIENNE DE COMPENSATION DE PRODUITS DÉRIVÉS EN CE QUI CONCERNE LES NORMES DE LIVRAISON DU CONTRAT À TERME SUR OBLIGATIONS DU GOUVERNEMENT DU CANADA DE TRENTE ANS (LGB)

Le 29 juillet 2021, le Conseil d'administration de la Corporation canadienne de compensation de produits dérivés (la « CDCC ») a approuvé des modifications aux règles de la CDCC dans le but de les harmoniser avec les modifications proposées par Bourse de Montréal Inc. pour changer le critère de terme à courir des normes de livraison du contrat à terme sur obligations du Gouvernement du Canada de 30 ans (« LGB »).

Veuillez trouver ci-joint un document d'analyse de même que les modifications proposées.

Processus d'établissement de règles

La CDCC est reconnue à titre de chambre de compensation en vertu de l'article 12 de la *Loi sur les instruments dérivés* (Québec) par l'Autorité des marchés financiers (l'« Autorité ») et à titre d'agence de compensation reconnue par la Commission des valeurs mobilières de l'Ontario (la « CVMO ») en vertu de l'article 21.2 de la *Loi sur les valeurs mobilières* (Ontario).

Le Conseil d'administration de la CDCC a le pouvoir d'adopter ou de modifier les règles de la CDCC. Ces modifications sont présentées à l'Autorité conformément au processus d'autocertification ainsi qu'à la CVMO conformément au processus stipulé dans la décision de reconnaissance.

Les commentaires relatifs aux modifications proposées doivent nous être présentés avant le **3 septembre 2021**. Prière de soumettre ces commentaires à:

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Conseillère juridique
Corporation canadienne de compensation de produits dérivés
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Courriel: legal@tmx.com

Ces commentaires devront également être transmis à l'Autorité et à la CVMO à l'attention de :

M^e Philippe Lebel
Secrétaire général et directeur général
des affaires juridiques
Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Télécopieur : (514) 864-8381
Courriel : consultation-en-cours@lautorite.qc.ca

Manager, Market Regulation
Market Regulation Branch
Ontario Securities Commission
Suite 2200,
20 Queen Street West
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Télécopieur : 416-595-8940
Courriel : marketregulation@osc.gov.on.ca

Pour toutes questions ou informations, les membres compensateurs peuvent communiquer avec Sophie Brault, Conseillère juridique, au 514-268-0591 ou par courriel au sophie.brault@tmx.com.

George Kormas
Président



MODIFICATION DE LA RÈGLE C-18 DE LA CORPORATION CANADIENNE DE COMPENSATION DE PRODUITS DÉRIVÉS EN CE QUI CONCERNE LES NORMES DE LIVRAISON DU CONTRAT À TERME SUR OBLIGATIONS DU GOUVERNEMENT DU CANADA DE TRENTE ANS (LGB)

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I. DESCRIPTION

Bourse de Montréal Inc. (la « Bourse ») propose de changer le critère de terme à courir des normes de livraison du contrat à terme sur obligations du Gouvernement du Canada de 30 ans (« LGB »), le faisant passer d'une durée d'au moins 25 ans à une durée d'au moins 28,5 ans. Par conséquent, les règles de la Corporation canadienne de compensation de produits dérivés (« CDCC »), qui font également état des normes de livraison du LGB, doivent être modifiées à la lumière des changements proposés.

II. MODIFICATIONS PROPOSÉES

Les modifications proposées à l'article C-18 des règles de la CDCC sont présentées en pièce jointe. Plus particulièrement, suivant les modifications proposées des Règles de la Bourse, la CDCC propose de faire passer le critère de terme à courir des normes de livraison du LGB d'une durée d'au moins 25 ans à une durée d'au moins 28,5 ans.

III. ANALYSE

a. Contexte

La Bourse propose de mettre à jour ses règles concernant les normes de livraison du LGB, puisqu'elle est d'avis que le bon fonctionnement du marché du LGB est souhaitable pour la croissance de ses produits et qu'elle désire s'assurer que les caractéristiques du contrat répondent aux besoins des participants au marché. La CDCC réfère à l'extrait de l'analyse détaillée de la Bourse suivant en guise de mise en contexte à l'égard des modifications proposées des normes de livraison du LGB:

« Les obligations de référence sont généralement les instruments les plus liquides du marché obligataire hors cote. Étant donné leur concentration dans le bassin de liquidité, ces obligations représentent l'outil de choix des participants qui souhaitent gérer et rajuster leurs portefeuilles de titres à revenu fixe au cours d'une journée donnée. Après avoir réalisé des opérations sur les obligations de référence, un certain nombre de clients et de courtiers gèrent ou transfèrent cette exposition au moyen de contrats à terme efficaces, en utilisant la fonction d'échange physique pour contrat que leur offre la Bourse. Il est donc souhaitable que les obligations de référence et les contrats à terme sur obligations du gouvernement du Canada correspondants interagissent efficacement, car cela aidera les participants au marché à gérer leur portefeuille et leur bilan. Ces opérations d'échange physique pour contrat (souvent appelées « opérations sur la base » ou « arbitrage comptant-terme ») sont principalement cotées par rapport à l'obligation la moins chère à livrer (« MCL »), puisque c'est celle qui est la plus susceptible d'être livrée pendant le mois de livraison. Le fait de disposer d'un nouveau contrat à terme dont l'obligation de référence est l'obligation MCL rendrait aussi l'établissement du prix des contrats à terme plus simple et plus clair pour les utilisateurs. Ainsi, plus longtemps l'obligation de référence demeure l'obligation MCL, plus il est facile pour les participants de recourir au contrat LGB de la Bourse afin de gérer leurs portefeuilles de titres à revenu fixe.

En 2019, la Bourse a apporté une modification similaire aux normes de livraison du CGF en réduisant la fourchette des termes à courir des obligations livrables pour la faire passer d'une fourchette de 4,25 à 5,25 ans à une fourchette de 4,5 à 5,5 ans. Ce changement a renforcé l'attrait du contrat CGF en raison de l'allongement de la durée de l'obligation MCL et de la réduction de l'écart de suivi par rapport à l'obligation du gouvernement du Canada de cinq ans la plus récente. »

b. Objectifs

Les Règles de la CDCC doivent être alignées sur les modifications proposées par la Bourse. L'objectif des modifications proposées est de faire en sorte que l'obligation de 30 ans de référence sur le marché au comptant soit l'obligation la moins chère à livrer («MCL») du contrat LGB le plus souvent possible. La Bourse est d'avis que les modifications proposées augmenteront l'utilité et l'efficacité du contrat LGB pour les opérateurs en couverture et les spéculateurs. La Bourse vise à fournir au marché un contrat de 30 ans attrayant qui répond aux besoins de ceux qui l'ont appuyé initialement, afin de faire croître le volume et l'intérêt en cours jusqu'à l'atteinte d'une masse critique d'activité.

c. Analyse comparative

En raison de la nature des modifications proposées, la CDCC est d'avis qu'une analyse comparative n'est pas nécessaire.

d. Analyse des incidences

i. Incidences sur le marché

Les modifications proposées sont le fruit de consultations menées par la Bourse auprès des courtiers et des clients finaux, et visent à améliorer l'efficacité du contrat comme outil de négociation et de couverture. Les commentaires que la Bourse a reçus du secteur indiquent qu'un meilleur alignement du LGB sur le marché obligataire au comptant sous-jacent contribuera à stimuler la croissance de ce contrat.

L'objectif principal de l'amendement proposé est de faire en sorte que l'obligation à maturité de 30 ans dans le marché au comptant soit la moins chère à livrer (« MCL ») le plus souvent possible. En appliquant l'amendement proposé, le terme à courir se situe maintenant généralement entre 28,5 et 32 ans en comparaison avec l'intervalle de 24,5 ans à 29,5 ans sous les standards de livraison actuels du contrat LGB. De ce fait, les changements proposés aux normes de livraison engendrent une légère augmentation de la volatilité implicite des prix du contrat LGB et également une légère augmentation de l'intervalle de marge; ces dernières sont estimées respectivement à 2,8% et 11,7% en moyenne au long de la période du 2010-01-01 au 2021-06-15¹. Ainsi, une augmentation du niveau de marge initiale requise pour le contrat LGB

¹ Il faut prendre note que cette variation du niveau de l'intervalle de marge a été calculé avec le modèle d'intervalle actuel. Le niveau de variation est estimé à 7,0% sous le nouveau modèle considérant la modification du modèle de marge de base initiale des dérivées sur obligations (pour plus d'information,

est également anticipée au relancement du contrat. Cette augmentation est estimée à 19,9% au cours de la période du 2010-01-01 au 2021-06-15. Aucune autre incidence financière significative n'est anticipée.

Dans le but de capturer la nouvelle dynamique de risque causée par la réduction du panier d'obligations livrables, la CDCC a procédé au recalcul des prix historiques sous les nouvelles contraintes proposées. Les prix historiques des dix dernières années vont être actualisés au moment du lancement par ces prix historiques théoriques calculés sous les contraintes proposées afin que les prix historiques des dix dernières années utilisés par le modèle de marge initial représentent adéquatement le niveau de risque financier du contrat LGB. Suite au lancement, les nouveaux prix de référence quotidiens utilisés par la CDCC seront ceux déterminés par la Bourse conformément aux standards de règlement quotidien pour les contrats de type future. Ces derniers seront également sauvegardés de façon quotidienne dans l'historique de prix de la CDCC (comme c'est le cas actuellement en production).

ii. Incidences sur les systèmes technologiques

Les modifications proposées n'auront aucune incidence sur les systèmes technologiques de la CDCC, de ses membres compensateurs ou de tout autre participant au marché.

iii. Incidences sur les fonctions de négociation

Sans objet.

iv. Intérêt public

La CDCC est d'avis que les modifications proposées ne sont pas contraires à l'intérêt public.

IV. PROCESSUS

Les modifications proposées, de même que la présente analyse, doivent être soumises à l'approbation du conseil d'administration de la CDCC, puis présentées à l'Autorité des marchés financiers, conformément au processus d'autocertification, et à la Commission des valeurs mobilières de l'Ontario, conformément aux règles énoncées à l'appendice A de l'annexe C de la décision de reconnaissance de la CDCC datée du 8 avril 2014 (dans sa version modifiée de temps à autre). Les modifications proposées et l'analyse seront également présentées à la Banque du Canada, conformément à l'accord de surveillance réglementaire. Après avoir été soumises aux commentaires du public, les modifications proposées entreront au cours du quatrième trimestre de 2021.

V. DOCUMENTS EN ANNEXE

Modifications proposées de la C-Règle 18 de la CDCC

voir [avis aux membres 082-21](#)). Notez que les modifications proposées sous l'avis aux membres 082-21 ne sont pas encore en vigueur.

Modifications proposées aux Règles de la CDCC

Article C-1802 Normes de Livraison

1) Pour tous les contrats à terme sur obligations du Canada – 30 ans

a) La quotité de livraison en exécution de contrats à terme sur obligations du Canada – 30 ans consiste en des obligations du gouvernement du Canada qui n'échoient pas et qui ne peuvent être rachetables avant un minimum de ~~285~~^{1/2} ans à partir du premier jour du mois de livraison, qui comportent un coupon au taux de 6%, une valeur nominale globale de 100 000 \$ à l'échéance et un montant nominal en cours, déduction faite de tout rachat possible par le gouvernement du Canada jusqu'à la fin de la période durant laquelle l'obligation est livrable, d'au moins 3,5 milliards de dollars, qui sont émises et livrées au plus tard le quinzième jour précédant la première journée à laquelle un avis de livraison est soumis pour un mois de livraison et qui sont initialement émises dans le cadre d'une adjudication pour une échéance de 30 ans.

Toutes les obligations d'une quotité de livraison doivent être de la même émission.

[...]

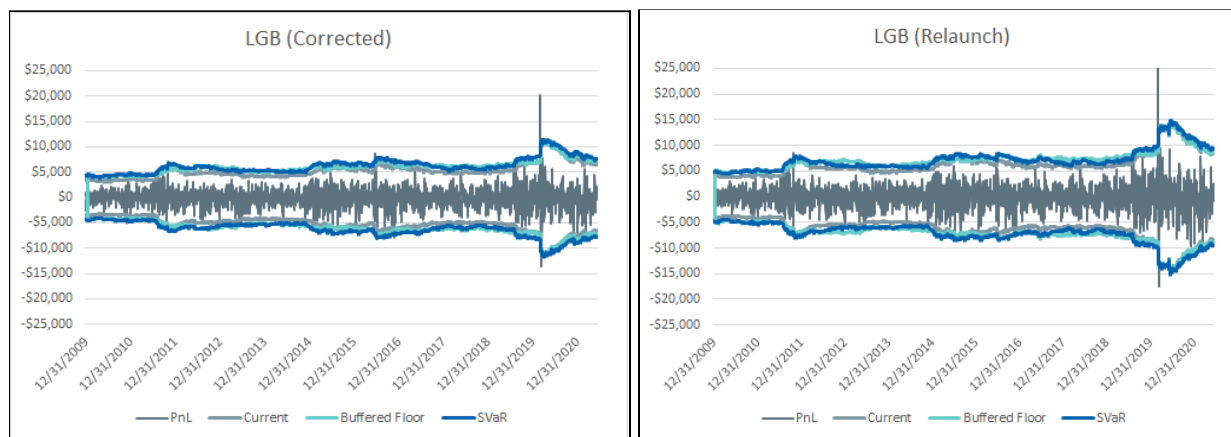
Annexe

A. Analyse quantitative

En augmentant le terme à courir minimal du contrat LGB de 25 ans à 28,5 ans, on remarque une diminution du nombre d'obligations canadiennes éligibles au panier d'obligations livrables; le nombre d'obligations canadiennes éligibles au panier de livrables est généralement inférieure d'une ou deux obligations. De plus, la modification proposée concernant les standards de livraison du contrat LGB fait en sorte que le terme à courir de l'obligation la moins chère à livrer se situe la plupart du temps entre 28,5 et 32 ans plutôt qu'entre 24,5 et 29,5 ans sous les standards de livraison actuels du contrat LGB. De ce fait, cela entraîne une augmentation de la durée modifiée du contrat LGB. Ainsi, non seulement la volatilité implicite du contrat LGB est augmentée (donc le niveau d'intervalle de marge est lui aussi augmenté, voir la Figure 1), mais on note également une augmentation des prix du contrat LGB (voir la Figure 2).

Plus précisément, l'augmentation de la volatilité (et donc du niveau de l'intervalle de marge) est une conséquence directe de la modification des standards de livraison proposée par MX. Par ailleurs, l'augmentation de la marge initiale de base est quant à elle causée par la combinaison des augmentations du niveau de l'intervalle de marge et des prix du contrat LGB

Figure 1: Augmentation du niveau d'intervalle de marge en appliquant l'amendement proposé

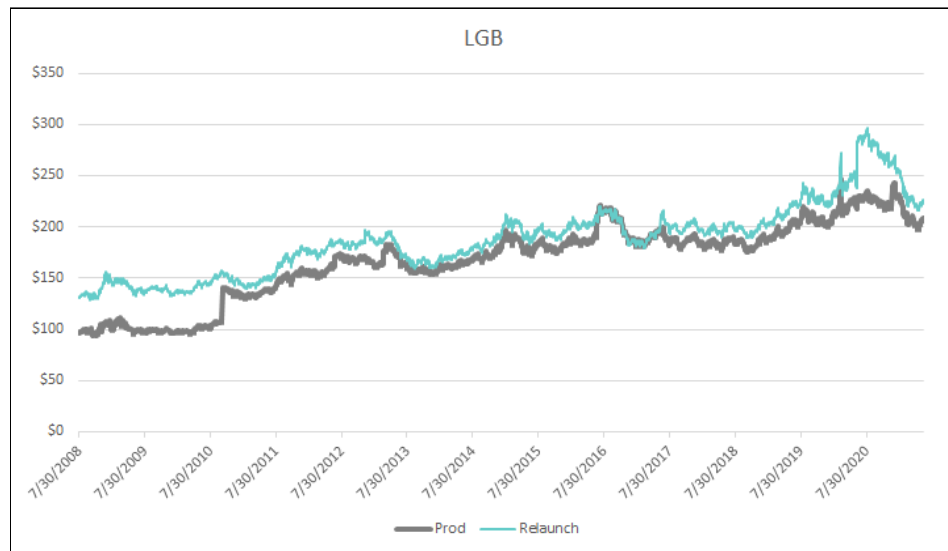


Dans le but de quantifier le changement du niveau de risque financier, une re-tarification historique complète du contrat LGB sous les standards de livraison proposés est produite. Cette méthodologie permet de bien capter chacun des impacts sur le risque financier engendrés par la modification proposée: sur l'obligation la moins chère à livrer, sur les prix historiques, sur la volatilité implicite du contrat LGB et finalement sur le niveau de marge de base initiale.

Pour ce faire, le facteur de concordance historique est calculé pour chacune des obligations canadiennes éligibles au panier de livraison durant la période du 2010-01-01 au 2021-06-15. Ensuite, l'obligation la moins chère à livrer est déterminée à partir de ce dernier, et ce, pour la même période de temps. De

plus, dans le but d'obtenir les nouveaux prix historiques du contrat LGB, le coût de portage est déterminé en utilisant les taux de la courbe canadienne à zéro coupon de 3 mois; cette méthode est utilisée afin de contourner le manque de données historiques des taux de pension implicites fiables. Nous référons le lecteur aux pages 7 à 9 du manuel de référence des contrats à terme sur obligations publié par MX pour plus de détails sur la tarification des contrats à terme sur obligations https://m-x.ca/f_publications_fr/bond_futures_manual_fr.pdf.

Figure 2: Augmentation des prix du contrat LGB causés par l'amendement proposé



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