ASC NOTICE OF THREE MONTH EXTENSION OF ASC BLANKET ORDER 31-536 *ALBERTA SMALL BUSINESS FINDER'S EXEMPTION*

November 10, 2025

Introduction

The Alberta Securities Commission (**ASC**) adopted a dealer registration exemption (the **Exemption**) under ASC Blanket Order 31-536 *Alberta Small Business Finder's Exemption* on November 10, 2021. The Exemption allows a Finder who meets certain conditions to intermediate the sale of the securities of an Alberta Small Business Issuer[1] under certain prospectus exemptions. The Exemption was originally due to expire on November 11, 2024, but the ASC extended the Exemption by one year until November 11, 2025, to allow additional time to monitor the use of the Exemption.

The ASC is now extending the expiration date of the Exemption by three months until February 11, 2026 to allow additional time to make a determination at that time about whether or not to continue with the Exemption.

Questions

If you have any questions in respect of the extension of the Exemption, please contact:

Harvey Steblyk
Senior Legal Counsel, Market Regulation
Alberta Securities Commission
403-297-2468
Harvey.steblyk@asc.ca

[1] "Alberta Small Business Issuer" means an issuer with its head office in Alberta that is raising money from Alberta purchasers, and that has not raised in aggregate more than $5,000,000 under the Specified Distributions. "Specified Distributions" include distributions made under: section 2.3 [accredited investor] of National Instrument 45-106 *Prospectus Exemptions* (**NI 45-106**); section 2.9 [offering memorandum] of NI 45-106; Section 2.10 [minimum amount investment] of NI 45-106; subsections 2.4(2)(ii) [private issuer to an accredited investor] or 2.4(2)(1) [a private issuer to a person or company that is not the public] of NI 45-106; ASC Blanket Order 45-538 *Self-Certified Investor Prospectus Exemption*; and ASC Blanket Order 45-539 *Small Business Financing*.