

**BULLETIN TYPE: Notice to Issuers**

**BULLETIN DATE: October 11, 2016**

**Re: Four Character Stock Symbol Reservations - UPDATE**

TSX Venture Exchange (the "Exchange") is providing an update to the Exchange Bulletin dated April 26, 2016 with respect to the adoption of root symbols that consist of four letters of the alphabet ("four letter symbols").

The Exchange currently anticipates that it will be able to accommodate trading of four letter symbols on or about November 1, 2016 (the "effective date"). Listed issuers who have previously reserved a four letter symbol may therefore request that their securities commence trading under the reserved four letter symbol at any time on or after the effective date. The Exchange will communicate additional information about how to make the symbol change effective directly to such listed issuers.

Listed issuers and applicants may reserve root symbols of up to four letters as per the procedures described in Exchange Bulletin dated October 1, 2012.

We again draw your attention to the following requirements and constraints in respect of symbols:

1. All of an issuer's listed securities must have the same root symbol;
2. A suffix must be attached to the root symbol to identify specific classes of shares, preferred shares, rights, warrants, debentures, units, subscription receipts, installment receipts and that the security trades in U.S. dollars; and
3. The root symbol plus the suffix must not exceed eight characters. For the purpose of this limit, a period is a character. For example, preferred shares must have a suffix consisting of .PR plus a single letter extension, e.g. PR.A. The symbol ABC.PR.A is eight characters and is permitted. However, the symbol ABCD.PR.A is nine characters and cannot be accommodated.

If you have any questions about this bulletin, please contact:

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