

BULLETIN TYPE: Notice to Issuers
BULLETIN DATE: September 5, 2017

Re: Changes to the Settlement Cycle (T+2)

TSX Venture Exchange (the “**Exchange**”) is reminding listed issuers that, effective September 5, 2017, the settlement cycles in the Canadian and U.S. securities industries are being shortened from trade date plus three business days (“**T+3**”) to trade date plus two business days (“**T+2**”). Please see the Exchange’s Bulletin dated July 13, 2017, and the Canadian Securities Administrators’ news release dated April 27, 2017 outlining steps to support the transition to T+2.

In this regard, changes to the following portions of the Exchange’s Corporate Finance Manual (the “**Manual**”) related to the T+2 settlement cycle are being made **effective as of September 5, 2017**:

Policy 2.8 – *Supplemental Listings*;

Policy 3.2 – *Filing Requirements and Continuous Disclosure*;

Policy 4.5 – *Rights Offerings*; and

Form 3E - *Dividend/Distribution Declaration*.

The new September 5, 2017 versions of Policy 2.8, Policy 3.2, Policy 4.5 and Form 3E, with blacklined versions showing the changes made to each of them, are available at the following link:

<https://www.tsx.com/listings/tsx-and-tsxv-issuer-resources/tsx-venture-exchange-issuer-resources>

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

Charlotte Bell	Senior Policy Counsel	604-643-6577	charlotte.bell@tmx.com
Kyle Araki	Director, Capital Formation (Calgary)	403-218-2851	kyle.araki@tmx.com
Tim Babcock	Director, Capital Formation (Toronto)	416-365-2202	tim.babcock@tmx.com
Andrew Creech	Director, Capital Formation (Vancouver)	604-602-6936	andrew.creech@tmx.com
Sylvain Martel	Director, Capital Formation (Montréal)	514-788-2408	sylvain.martel@tmx.com