

BULLETIN TYPE: Notice to Issuers
BULLETIN DATE: March 31, 2026

Re: Removal of Sponsor Requirement

TSX Venture Exchange (the “**Exchange**”) is pleased to announce the removal of its requirement for a Sponsor, effective immediately.

More specifically, the Exchange’s Corporate Finance Manual (the “**Manual**”) has been amended to remove the following:

- **Policy 2.2** – *Sponsorship and Sponsorship Requirements*
- **Form 2G** – *Sponsorship Acknowledgement Form*
- **Form 2H** – *Sponsor Report*
- **Form 2I** – *Transaction Disclosure Form*
- **Appendix 2A** – *Review Procedure Guidelines*

As a consequence, the following Policies and Forms in the Manual have concurrently been amended to reflect the removal of the requirement for a Sponsor, as well as other amendments, including those highlighted below:

- **Policy 1.1** – *Interpretation*
- **Policy 2.1** – *Initial Listing Requirements*, which amendments include the following:
 - Sections 2.4 and 2.5 Initial Listing Requirement tables have been revised to reflect current practices.
 - Section 2.10 provides updated guidance for Oil & Gas Issuers reflecting current practices.
 - Section 2.12 incorporates the contents of the Exchange’s Bulletin dated June 21, 2018 on Facilitating the Listing Process for Industrial, Technology and Life Sciences Issuers.
 - The former Guidance Notes for Policy 2.1 are now incorporated into Policy 2.1.
- **Policy 2.3** – *Listing Procedures*, which amendments include the following:
 - Section 1.14 has been amended to clarify the contracts required to be filed.
 - Sections 3.1(f) and (g) have been amended to align with the opinions and certificates required under other Policies.
- **Policy 2.4** – *Capital Pool Companies*
- **Policy 2.7** – *Pre-Filing Conferences*
- **Policy 2.9** – *Trading Halts, Suspensions and Delisting*, which amendments include the following:
 - Section 5.3 has been expanded to include a definition for “Majority of the Minority Approval”.
- **Policy 2.10** – *Listing of Emerging Market Issuers*
- **Policy 3.1** – *Directors, Officers, Other Insiders & Personnel and Corporate Governance*
- **Policy 3.2** – *Filing Requirements and Continuous Disclosure*
- **Policy 3.4** – *Investor Relations, Promotional and Market-Making Activities*
- **Policy 4.6** – *Public Offering by Short Form Offering Document*
- **Policy 5.2** – *Changes of Business and Reverse Takeovers*, which amendments include the following:
 - Several sections have been amended to align with the requirements of Policy 2.4 – *Capital Pool Companies* and Policy 5.4 – *Capital Structure, Escrow and Resale Restrictions*.
 - Section 11.1 has been amended to reflect current financial statement requirements.

- **Form 2B** – *Listing Application*, which amendments include the following:
 - Item 12 has been expanded to cover all security based compensation.
- **Form 3A** – *Information Required in a CPC Prospectus*
- **Form 3B1-3B2** – *Information Required in an Information Circular for a Qualifying Transaction / Information Required in a Filing Statement for a Qualifying Transaction*

The lists above do not include all of the changes made to the various Policies and Forms and this Bulletin is not a substitute for Exchange policy. Accordingly, market participants are reminded that they will need to rely on the actual amended Policies and Forms with respect to all of the changes made. In the case of any discrepancy or conflict, the amended Policies and Forms prevail.

Clean and blacklined versions of each of the amended Policies and Forms are available on the Exchange's website at this link: <https://www.tsx.com/listings/tsx-and-tsxv-issuer-resources/tsx-venture-exchange-issuer-resources?lang=en>

Capitalized terms used but not specifically defined in this Bulletin have the meanings ascribed to them in the Manual.

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

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