

**THE MANITOBA SECURITIES COMMISSION**  
**MSC RULE 2003-9**  
(Section 149.1, *The Securities Act*)

**IMPLEMENTING**  
**NATIONAL INSTRUMENT 51-101**  
*Disclosure Standards for Oil and Gas Activities*

**AMENDMENT TO**  
**NATIONAL INSTRUMENT 45-101**  
***RIGHTS OFFERINGS***

**1.** Subsection 3.1(1) of National Instrument 45-101 *Rights Offerings* is amended by:

**(a) deleting from Item 4 the words after "Projects"; and**

**(b) adding after Item 4 the following, and renumbering the former Item 5 accordingly:**

5. If the issuer is engaged in oil and gas activities (as defined in National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*) and the rights offering circular is sent to the reviewing authority on or before June 30, 2005, an oil and gas report prepared in accordance with National Policy Statement No. 2-B *Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators*, unless the issuer has filed or is required to have filed (or has included or is required to have included in another filed document) the statement referred to in Item 1 of section 2.1 of National Instrument 51-101.

**Effective date**

**2.** This amendment comes into force on September 30, 2003.