

Canadian Securities Administrators' Staff Notice 13-315
Securities Regulatory Authority Closed Dates 2005

We have a mutual reliance review system (MRRS) for prospectuses (including long form, short form and mutual fund prospectuses), prospectus amendments, waiver applications, pre-filings, and initial and renewal annual information forms. It is described in National Policy 43-201 Mutual Reliance Review System for Prospectuses and Annual Information Forms.

The principal regulator will only issue a MRRS decision document evidencing the receipt of non-principal regulators that are open on the date of the MRRS decision document. The principal regulator will issue a MRRS decision document evidencing the receipt of the remaining non-principal regulators on the next day that they are open. These procedures are described in section 7.8 of the Policy.

A dealer may only solicit expressions of interest in a non-principal jurisdiction after a receipt has been issued by that jurisdiction. In addition, an issuer may only distribute its securities in the non-principal jurisdiction at that time.

The following is a list of the closed dates of the securities regulatory authorities for 2005. These dates should be noted by issuers in structuring their affairs.

Securities Regulatory Authority Closed Dates 2005*

1. Saturdays and Sundays (all)
2. Monday January 3, 2005 (all except Sask)
3. Tuesday January 4 (Que)
4. Friday February 25 (YT)
5. Monday March 14 (Nfld)
6. Friday March 25 (all)
7. Monday March 28 (all except Alta, Sask, Ont, Nfld)
8. Monday April 25 (Nfld)
9. Monday May 23 (all)
10. Monday June 20 (Nfld,)
11. Tuesday June 21 (NWT)
12. Friday June 24 (Que)
13. Friday July 1 (all)
14. Monday July 11 (Nfld, Nun)
15. Friday July 29 (Sask)
16. Monday August 1 (all except Que, Nfld, PEI, YT)
17. Monday August 15 (YT)
18. Friday August 19 (PEI)
19. Monday September 5 (all)
20. Monday October 10 (all)
21. Friday November 11 (all except Alta, Ont, Que)
22. Friday December 23 (Que)

23. Friday December 23 after 12:00 p.m. (Man, NS, PEI)
24. Monday December 26 (all)
25. Tuesday December 27 (all)
26. Friday December 30 (Que)
27. Monday January 2, **2006** (all)
28. Tuesday January 3 (Que)

*Bracketed information indicates those jurisdictions that are closed on the particular date.

February 18, 2005