



2017-0010

November 2, 2017

**Form 11 — Notice of Private Placement
TSX Company Manual**

STAFF NOTICE TO APPLICANTS, LISTED ISSUERS, SECURITIES LAWYERS AND PARTICIPATING ORGANIZATIONS

Toronto Stock Exchange ("TSX") is providing guidance with respect to the information required by issuers when completing TSX Form 11 — Notice of Private Placement ("Form 11") of the TSX Company Manual (the "Manual").

Form 11

Pursuant to Section 607 of the Manual, an issuer is required to provide TSX with notice of a proposed private placement by completing and submitting a Form 11 to TSX. Along with any further information or documentation that may be requested by TSX, the Form 11 provides TSX with key information considered by TSX. In particular, Item 12 of Form 11 requires an issuer to disclose any significant information regarding the proposed placement not otherwise disclosed in the form. When responding to this question, TSX expects issuers to include any relevant significant matters including, but not limited to, any upcoming shareholders meeting for which a record date has been or is shortly expected to be determined, any pending mergers, acquisitions, take-over bids, changes to capital structure or other significant transactions, and any details regarding potential dissident shareholders and/or anticipated proxy contests.

Item 15 of Form 11 requires a director or officer of the issuer to certify that the Form 11 is complete and accurate, and that it contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it is made. Accordingly, TSX expects issuers to carefully and thoroughly review and complete the form, in order to ensure that TSX is provided with all significant relevant information.

If you have any questions about this Staff Notice, please contact your TSX Listed Issuer Services Manager. Contact information for your Listed Issuer Services Manager is available at <http://www.tsx.com/listings/tsx-and-tsxv-issuer-resources/tsx-issuer-resources/tsx-listings-staff>.