

For Immediate Release
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CSA adopts expedited shelf prospectus regime for well-known seasoned issuers

TORONTO – The Canadian Securities Administrators (CSA) today published a [Notice of Amendments](#) related to adopting an expedited shelf prospectus regime for well-known seasoned issuers (WKSIs) in Canada, further enhancing the competitiveness of Canadian markets.

“Incorporating feedback received from market participants, the WSKI regime makes it more efficient for well-known issuers with a strong market following and complete continuous disclosure record to access capital in Canada,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “These amendments foster capital raising and support the competitiveness of Canadian markets by reducing the regulatory burden for eligible issuers.”

The amendments allow eligible issuers to:

- File a final base shelf prospectus and be deemed to have received a receipt for that prospectus without first filing a preliminary base shelf prospectus or undergoing any regulatory review.
- Omit certain disclosure from the base shelf prospectus (for example, the aggregate dollar amount of securities that may be raised under the prospectus).
- Benefit from receipt effectiveness for a period of 37 months from the date of its deemed issuance, subject to the issuer reassessing its eligibility annually.

On September 21, 2023, the CSA published the amendments for a 90-day comment period. We received submissions from 11 commenters. Their names, comments and our responses, are contained in [Annex A of the Notice](#).

Provided all necessary regulatory approvals are obtained, the amendments to [National Instrument 44-102 Shelf Distributions](#) will become effective in all CSA jurisdictions on November 28, 2025.

The CSA, the council of securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please contact [your local securities regulator](#).