

**IN THE MATTER OF
THE SECURITIES ACT, R.S.P.E.I. 1988, Cap. S-3.1**

AND

**IN THE MATTER OF
REVOCATION OF BLANKET ORDER 44-501 EXEMPTION FROM CERTAIN
PROSPECTUS REQUIREMENTS
FOR CANADIAN WELL-KNOWN SEASONED ISSUERS**

REVOCATION ORDER

WHEREAS:

1. On December 6, 2021, the Superintendent of Securities (the “Superintendent”) made Blanket Order 44-501 *Exemption from Certain Prospectus Requirements for Well-Known Seasoned Issuers* (the “Blanket Order”) under section 16 of the *Securities Act* (the “Act”) to create a temporary pilot program for Well-Known Seasoned Issuers in Canada along with other Canadian Securities Administrator jurisdictions (the “CSA”);
2. The Superintendent, along with the CSA, has adopted amendments to National Instrument 44-102 *Shelf Distributions*, its Companion Policy 44-102CP, and National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions* (the “amendments”) to establish a permanent Well-Known Seasoned Issuer regime in Canada, effective November 28, 2025;
3. The effect of the amendments will make the Blanket Order obsolete by establishing the permanent Well-Known Seasoned Issuers regime in Canada; and
4. The Superintendent has determined that it would not be prejudicial to the public interest to revoke the Blanket Order.

IT IS ORDERED THAT:

1. The Superintendent orders under section 15(2)(a) of the Act that Blanket Order 44-501 *Exemption from Certain Prospectus Requirements for Well-Known Seasoned Issuers*, is revoked, effective November 28, 2025.

DATED at Charlottetown, Prince Edward Island, this 21st day of November, 2025.

“Steve Dowling” original signature on file

Steve Dowling,
Superintendent of Securities