

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Name of Listed Issuer:	Symbol(s):
BIOHARVEST SCIENCES INC. (the "Issuer").	BHSC

Date: April 17, 2020 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 103,243,680

Pricing

Date of news release announcing proposed issuance: December 13, 2019 or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: _____ or

Day preceding request for price protection: \$0.15

Closing

Number of securities to be issued: 307,057,739

Issued and outstanding securities following issuance: 410,301,419

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
British Columbia, Canada	3	\$0.15	\$31,500.15
USA	3	\$0.15	\$874,500
United Kingdom	1	\$0.15	\$264,000
Belgium	2	\$0.15	\$29,999.85
Total number of purchasers:	9		
Total dollar value of distribution in all jurisdictions:			\$1,200,000

Table 1B – Related Persons - Not Applicable

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$1,200,000 .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Proceeds will be used for marketing of the issuer's VINIA product, continued research and development of the growing of cannabis cells in bio-reactors, and general corporate purposes.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class Common Shares .
- (b) Number 8,000,000 .
- (c) Price per security \$0.15 .
- (d) Voting rights Fully Voting .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____ .
- (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____ .
- (c) Exercise price _____ .
- (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued: N/A
- (a) Aggregate principal amount _____ .
- (b) Maturity date _____ .
- (c) Interest rate _____ .
- (d) Conversion terms _____ .
- (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Orange Blossom Ventures Ltd.
- (b) Cash _____ .
- (c) Securities 117,600 warrants .

- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. September 30, 2021 .
- (f) Exercise price of any options, warrants etc. \$0.15.
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.). N/A
11. State whether the private placement will result in a change of control. No
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities. Yes.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer acquired 100 per cent of BioHarvest Ltd. by issuing 299,057,739 million common shares at a deemed price of 15 cents per share to the shareholders of BioHarvest Ltd. BioHarvest Ltd. is an Israel company based in Rehovot Israel.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

The Issuer entered into an agreement and plan of merger dated Dec. 9, 2019, with its 46-per-cent controlling shareholder, BioHarvest Ltd., and the company's wholly owned Israeli subsidiary, Biofarming Ltd. Under the terms of the agreement and plan of merger, the Issuer acquired 100 per cent of BioHarvest Ltd. by issuing 299,057,739 common shares at a deemed price of 15 cents per share to the shareholders of BioHarvest Ltd. The Issuer also issued 39,565,579 warrants to the holders of convertible debt of BioHarvest Ltd. who converted their debt to shares immediately prior to closing. The creditors' warrants, which are exercisable until Aug. 31, 2020, to purchase additional common shares at \$1 per share, replaced warrants the creditors were entitled to receive in BioHarvest Ltd. In addition, the Issuer granted 11,910,000 stock options to BioHarvest's and the Issuer's Chief Technology Officer. The options are exercisable to purchase shares of the Issuer at 15 cents per share for a period of two years and will vest quarterly over that period.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: \$44,858,660.80 .
 - (b) Cash: 0_____ .
 - (c) Securities (including options, warrants etc.) and dollar value: 299,057,739 Common Shares (\$44,858,660.80 deemed); 39,565,579 Creditor Warrants (nil); 11,910,000 Options (nil)
 - (d) Other: _____ .
 - (e) Expiry date of options, warrants, etc. if any: Creditor Warrants, August 31, 2020; Options March 31, 2022 .
 - (f) Exercise price of options, warrants, etc. if any: Creditor Warrants \$1 per share; Options \$0.15 per share.
 - (g) Work commitments: N/A.

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). Independent committee and third-party valuation.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: The acquisition price was based on a valuation report from Evans and Evans dated Nov. 20, 2019, estimating the value of BioHarvest to be between \$33.7-million (U.S.) (approximately \$44,484,000 (Canadian)) and \$34.6-million (U.S.) (approximately \$45.67-million (Canadian)).

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Sharon Levy	872,570	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Lidya Ben Vakil	608,940	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Azuri Einachi	379,052	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Dalia Tricot	475,539	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ariella Tricot	475,539	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Rita Nissim	475,539	\$0.15	N/A	NI 45-106 2.11 [Business Combination	0	

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				and Re-Organization]		
Dean Salomon	769,950	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Wigoda Family Trust	1,970,047	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Brian Cooper	2,865,120	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Environmental Protection Technologies LTD.	812,521	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Benny Schnaider	2,315,665	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Cedar House Pension Scheme	2,632,013	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Stephen Franklin	1,316,006	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Henry Shohet	3,334,627	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Asiv holdings Ltd.	5,808,427	\$0.15	N/A	NI 45-106 2.11 [Business Combination	0	

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Roberto Chait	3,401,542	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
David & Miri Levy	1,700,771	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Uri & Ariela Banit	1,700,771	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Tsuri Ltd.	621,470	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Everhart Finance Ltd.	1,864,411	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Greensoil Investments Fund I, L.P.	24,343,407	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Greensoil Investments Annex Fund I, L.P.	25,307,637	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Arik Lukach	7,186,801	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Yehuda Nir	11,161,703	\$0.15	N/A	NI 45-106 2.11 [Business Combination	0	

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Pinhas Schapira	6,503,139	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Israel Rosenthal	4,910,641	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Shaar Yeshuv Ben Baruch	834,755	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Meir Heth	4,006,505	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Timor Yacov	1,201,845	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Yoash Trokman	512,367	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Elad Tyran	512,367	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Yosef Dotan	3,439,159	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Dan Adi Cohen	629,366	\$0.15	N/A	NI 45-106 2.11 [Business Combination	0	

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Reuven Adler	1,404,166	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Eyal Shmuel Chomski	1,760,950	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Gabriella Ravid	817,312	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Daniel Silbiger	514,899	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Borys Georges Pagani	765,150	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Mor Swiel	30,386	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Esther Fisher	79,829	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Nachum Friedman	1,340,907	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Sofia Shomer	190,696	\$0.15	N/A	NI 45-106 2.11 [Business Combination	0	

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Tzili Zik	302,084	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Lazar Fruchter	1,492,496	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
BTG Pactual	259,163	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ailon Michaely	66,679	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Yunsen Ltd.	66,680	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Eli Mor	272,885	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ilana Belzer	19,113	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
NRS	4,816,584	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	

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Highline Research Advisors	84,692	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Peter Fox	4,013,820	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Viva Enterprises LIMITED	4,400,000	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Chanalee Arusy	602,073	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
David Aharon Geist	401,382	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Sasson Terry Somekh	401,382	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Alan&Orly Kattan	401,382	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Mayer Atar	401,382	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	
Eitan Popper	3,977,073	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re-Organization]	0	

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Paul Decan	478,261	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Marios Lacovides	616,957	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Philip Ross Mitchell	250,609	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Gil Aharon Cooper	239,130	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Yoav Cooper	382,609	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Martin Cooper	286,957	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Yael & Alon Aizenberg	191,304	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Doron Lavi	239,130	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Rafael Aronovici	239,130	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	

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Roger Gladstone	956,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Eitan Shapiro	956,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Omer Galin	956,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Jeffrey Zackon	956,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Dennis Gorowitzs	478,261	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ginat Zilbershtein	286,957	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Vienna Entertainment Limited-Stenham trustee	2,869,565	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ilan Sobel	478,261	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Adam Salman	406,777	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	

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Daniel Sepiashvili	76,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Michael Thivaos	95,652	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Ohad Carmel	47,826	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Oren Wigoda	76,522	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
CKG Investment Trust	478,261	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Tamara & Yossi Shaul	286,957	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Brandon Jonah Fuchs	239,130	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
EBIL (2008) LTD	717,391	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	
Michael Moffson	191,304	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]	0	

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Vivien Rakib	130,635,221	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]		Director
Yochi Hagay	1,109,580	\$0.15	N/A	NI 45-106 2.11 [Business Combination and Re- Organization]		CTO

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Review of corporate records of BioHarvest Ltd., review of Agreement and Plan of Merger, licenses, patents, officer's certificate at closing and consultation with Israeli counsel.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): Not Applicable
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
- (b) Cash _____
- (c) Securities _____
- (d) Other _____
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 17, 2020.

David Ryan
Name of Director or Senior Officer

"David Ryan"
Signature

President
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.