



British Columbia Securities Commission

Citation: 2017 BCSECCOM 262

Headnote

Multilateral Instrument 11-102 *Passport System* and National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions*

National Instrument 44-101, *Short Form Prospectus Distributions*, s.8.1 and National Instrument 44-102 *Shelf Distributions*, s.11.1(1) - Qualification - An issuer that does not meet the eligibility criteria in section 2.2 or 2.3 of NI 44-101 because it does not have securities listed on an exchange in Canada wants to use the short form prospectus system; the issuer is a reporting issuer in Canada; the issuer's shares are listed on NASDAQ and are not listed on a Canadian exchange; the issuer is subject to the reporting requirements of the United States Securities Exchange Act of 1934

1996 Securities Act, s.169 - An applicant wants to keep an application and order confidential for a limited amount of time after the order is granted; the record provides intimate financial, personal or other information; the disclosure of the information before a specific transaction would be detrimental to the person affected; the information will be made available after a specific date

Applicable Legislative Provisions

National Instrument 44-101 *Short Form Prospectus Distributions*, section 8.1(1)

National Instrument 44-102 *Shelf Distributions*, section 11.1(1)

Securities Act (British Columbia), section 169

July 5, 2017

Exemption Order

DelMar Pharmaceuticals, Inc.

**Part 8 of National Instrument 44-101 *Short Form Prospectus Distributions*,
Part 11 of National Instrument 44-102 *Shelf Distributions*,
and Section 169 of the *Securities Act*, R.S.B.C. 1996, c.418**

¶ 1 Background

DelMar Pharmaceuticals, Inc. (Filer) has applied to the British Columbia Securities Commission for:

- (a) exemptive relief under Part 8 of National Instrument 44-101 *Short Form Prospectus Distributions* (NI 44-101) and Part 11 of National Instrument 44-102 *Shelf Distributions* (NI 44-102) exempting the Filer from the qualification criteria in subsection 2.2(e) of NI 44-101 and subsections 2.2(1), 2.2(2) and 2.2(3)(b)(iii) of NI 44-102 that the equity securities of the Filer be listed and posted for trading on a short form eligible exchange (as defined in NI 44-101) (the Qualification Relief), and
- (b) a decision that this order and accompanying application made by the Filer be kept confidential until the earlier of:
 - (i) the date on which the Filer files a notice declaring its intention to be qualified to file a short form prospectus in Canada under NI 44-101,
 - (ii) the date on which the Filer advises the Commission that there is no longer any need for the application and this order to remain confidential, and
 - (iii) the date that is 30 days after the date of this order (the Confidentiality Relief).

Interpretation

- ¶ 2 Terms defined or interpreted in the Act have the same meaning if used in this order, unless otherwise defined.

Representations

- ¶ 3 This Application is based on the following facts presented by the Filer:
1. the Filer was established under the laws of the state of Nevada on June 24, 2009 and its principal executive offices are located at Suite 720-999 West Broadway, Vancouver, British Columbia;
 2. the Filer is the parent corporation of Del Mar Pharmaceuticals (BC) Ltd., which is a clinical and commercial stage drug development company with a focus on the treatment of cancer;
 3. the Filer is, and has been for the last 12 months, a reporting issuer in the province of British Columbia, and is not in default of any of its obligations as a reporting issuer under the securities legislation of British Columbia;
 4. the Filer is subject to the reporting requirements of the *Securities Exchange Act of 1934*, as amended, of the United States and is not in default of any requirement of applicable securities laws of the United States;
 5. the Filer's authorized capital consists of 50,000,000 common shares and 5,000,000 preferred shares, and as of June 21, 2017, 13,461,645 common shares and 887,363 preferred shares were issued and outstanding;

6. the common shares of the Filer are listed and posted for trading on the NASDAQ Capital Market (NASDAQ) under the symbol “DMPI”, but are not listed and posted for trading on any stock exchange in Canada;
7. a short form eligible exchange is defined in NI 44-101 as the Toronto Stock Exchange, Tier 1 and Tier 2 of the TSX Venture Exchange, Aequis Neo Exchange Inc., or the Canadian Securities Exchange;
8. the Filer satisfies the basic qualification criteria in section 2.2 of NI 44-101, other than having its securities listed and posted for trading on a short form eligible exchange; and
9. prior to the Filer filing a notice declaring its intention to be qualified to file a short form prospectus under NI 44-101, the Filer will make no public announcement of its intention to file a short form prospectus in Canada.

Order

¶ 4 Considering that to do so would not be prejudicial to the public interest, the Commission orders that:

- (a) the Qualification Relief is granted provided that:
 - (i) the Filer complies with all applicable requirements, procedures and qualification criteria of NI 44-101, other than the requirement in subsection 2.2(e) of NI 44-101 that the Filer’s equity securities be listed and posted for trading on a short form eligible exchange; and
 - (ii) the common shares of the Filer are listed and posted for trading on NASDAQ on the date of filing by the Filer of a final short form prospectus or final prospectus supplement pursuant to NI 44-101 or NI 44-102; and
- (b) the Confidentiality Relief is granted.

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