

## **POLICY 3**

### **SUSPENSIONS AND DISQUALIFICATION**

#### **1. Listing Agreement**

- 1.1 The Listing Agreement authorizes CNSX or the Market Regulator to halt and authorizes CNSX to suspend listing and trading in a CNSX Issuer's securities without notice and at any time or to disqualify for listing the securities of a CNSX Issuer if CNSX or the Market Regulator, as the case may be, believes it is in the public interest.

#### **2. Halts**

- 2.1 CNSX or the Market Regulator can order a quotation and trading halt to allow for public dissemination of material news pursuant to Policy 5.

#### **3. Suspensions**

- 3.1 CNSX will automatically and without any prior notice suspend from qualification for listing a CNSX Issuer's securities if, at any time, the CNSX Issuer fails to meet any of the requirements for continued qualification for listing; or CNSX considers it in the public interest to do so.
- 3.2 If a CNSX Issuer which has had its securities suspended from qualification for listing pursuant to this Policy 3 or otherwise has, within 90 days from the date of such suspension, cured the default or breach that gave rise to the suspension and paid CNSX the requalification fee set out in Policy 10, the CNSX Issuer's securities will automatically requalify for listing.
- 3.3 Throughout the period during which a CNSX Issuer's securities are suspended from qualifying for listing, the CNSX System will not allow quotation or trading by CNSX Dealers in the securities of the CNSX Issuer; the CNSX.ca website will indicate that the CNSX Issuer's securities have been suspended from qualification for listing. CNSX Dealers may quote or trade the securities of the CNSX Issuer on other marketplaces or over-the-counter unless prohibited under securities legislation or UMIR.
- 3.4 Throughout the period during which a CNSX Issuer's securities are suspended from qualifying for listing, the CNSX Issuer must continue to comply with all applicable CNSX Requirements.

#### **4. Disqualifications and Withdrawal of Listings**

- 4.1 CNSX will automatically and without any prior notice, disqualify from listing a CNSX Issuer's securities unless the Issuer has, within 90 days of having its securities suspended from qualification for listing:
- (a) cured the default or breach that gave rise to the suspension from qualification for listing; and
  - (b) paid to CNSX the requalification fee set out in Policy 10.
- 4.2 A CNSX Issuer may at any time request that CNSX withdraw from listing all or any class of its securities. Any such request must be made in writing and must identify the securities that will be the subject of the withdrawal.