

For Immediate Release

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**Canadian securities regulators publish guidance on disclosure expectations
for cannabis issuers**

Toronto and Vancouver – The Canadian Securities Administrators (CSA) today published [Staff Notice 51-357 Staff Review of Reporting Issuers in the Cannabis Industry](#), which summarizes CSA staff’s review of 70 reporting issuers’ (issuers) continuous disclosure, and highlights common deficiencies and best practices.

“Given the significant growth and interest in the cannabis industry, it is imperative that investors be provided with transparent information about issuers’ financial performance and risks related to their operations,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “Our review shows that the quality of disclosure in this area needs to be enhanced, and we encourage cannabis issuers to use this publication as a guide to make improvements.”

The CSA will continue to monitor and assess disclosure practices in the cannabis industry in its continuous disclosure and prospectus review programs.

The notice can be found on CSA members’ websites.

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

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