

pose of being used to promote or aid in the subscription or purchase of such shares, debentures, or securities."

Then sec. 98 provides:—

"(1) Every prospectus issued by or on behalf of a company or in relation to any intended company shall be dated, and that date shall, unless the contrary be proved, be taken as the date of publication of the prospectus.

"(2) A copy of every such prospectus shall be signed by every person who is named therein as a director or proposed director or provisional director of the company, or by his agent authorised in writing, and shall be filed with the Provincial Secretary, on or before the date of its publication."

Then there is a provision that the Secretary is not to "receive or file any prospectus unless it is so dated and signed. No prospectus shall be issued until so filed, and every prospectus shall state on the face of it that it has been filed."

Section 99 is the one which defines what the prospectus shall contain: "99 (1) Every prospectus issued by or on behalf of a company or in relation to any intended company or by or in behalf of any person who is or has been engaged or interested in the formation or promotion of the company, shall state"—then there are set out a number of things that the prospectus shall state.

Section 100 is the section which imposes the penalty for a failure to comply with the provisions of the sections dealing with the prospectus: "100 (1) Every provisional director, director, or other person responsible for the issue and publication of such prospectus, shall for every violation of the provisions of the next preceding three sections be liable on summary conviction to a penalty not exceeding \$200 and costs, provided that no provisional director, director, or other person, shall incur any liability by reason of non-compliance with the said sections—(a) as regards any matter not disclosed, if he was not cognisant thereof; or (b) if the non-compliance arose from an honest mistake of fact on his part." Then there is a further provision limiting the liability.

The whole question seems to turn upon what the meaning of the word "prospectus," as used in sec. 99, is. I think there can be no doubt that the document which was published in this case, and in respect of which the prosecution took place, was a prospectus within the meaning of sec.