

THE SECURITIES ACT

)

Order No. 3916

)

Section 148

)

October 15, 2002

PAN OCEAN EXPLORATIONS INC.

WHEREAS:

(A) Pan Ocean Explorations Inc. (the "Issuer") is subject to the requirements of Part XII of The Securities Act (the "Act");

(B) The Issuer has a financial year end of June 30th;

(C) The Issuer has failed to file with The Manitoba Securities Commission (the "Commission") a copy of its annual audited financial statements (the "Audited Financial Statements") for the year ended June 30, 2001 and interim financial statements for the period ended December 31, 2001 as required by section 120(1) & 129(5) of the Act;

(D) On the basis of the foregoing, I am of the opinion that it is in the public interest that trading in the securities of the Issuer should cease forthwith for a period of fifteen days and I am further of the opinion that the holding of a hearing would cause a delay which would be prejudicial to the public interest.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. THAT, pursuant to section 148(1) of the Act, trading in the securities of the Issuer shall cease forthwith for a period of fifteen days from October 15, 2002 to October 29, 2002, both dates inclusive, or until such earlier date as:

(a) the Issuer files a copy of the Audited Financial Statements and pays all outstanding filing fees to the Commission; and

(b) the Issuer submits a written request to the Commission to have this order revoked.

DIRECTOR