

THE SECURITIES ACT

)

Order No. 7597

Section 147.1(1)

)

September 23, 2022

)

**REEF RESOURCES LTD.**

**WHEREAS:**

(A) The Director of The Manitoba Securities Commission (the **Commission**) issued a cease trade order dated on January 2, 2014 (Order No. 6863) under section 147.1(1) of *The Securities Act* (Manitoba) (the **Act**) (the **Cease Trade Order**) for failure to file required continuous disclosure in accordance with National Instrument 51-102 *Continuous Disclosure Obligations* and provided that all trading in the securities of Reef Resources Ltd. (the **Filer**) shall cease until further order by the Director.

(B) The Filer has made application to the Commission for a revocation of the Cease Trade Order under Part 4 of National Policy 12-202 *Revocation of Certain Cease Trade Orders* for an order pursuant to section 147.1(1) of the Act.

(C) The Filer has represented to the Commission that:

1. The Filer was incorporated under the *Business Corporations Act* (Alberta) on November 26, 1996. The Filer's registered office is located at 1250, 639 – 5<sup>th</sup> Avenue SW, Calgary, Alberta, T2P 0M9.

2. The Filer has been a reporting issuer under the Act and is currently a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, and Nova Scotia and is not a reporting issuer or equivalent in any other jurisdiction in Canada. The Filer's principal regulator is the Alberta Securities Commission.

3. The Filer has filed with the Commission all continuous disclosure that it is required to file under the Act, except any continuous disclosure that the Commission elected not to require as contemplated in sections 6 and 7 of NP 12-202 and has paid all filing fees that it is required to pay to the Commission.

4. As of the date hereof, the Filer's profiles on the System for Electronic document Analysis and Retrieval (**SEDAR**) and the System for Electronic Disclosure by Insiders are current and accurate.

5. Upon the revocation of the Cease Trade Order, the Filer will issue a news release and concurrently file a material change report on SEDAR announcing the revocation of the Cease Trade Order.

(D) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

**I Hereby Order** pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that regard:

**THAT**, pursuant to section 147.1(1) of the Act, the Cease Trade Order is hereby revoked.

**BY ORDER OF THE COMMISSION**

*"Patrick Weeks"*

Patrick Weeks  
Deputy Director  
The Manitoba Securities Commission