



Citation: 2021 BCSECCOM 117

Partial Revocation Order

Axion Ventures Inc. (Axion Ventures)

Background

- ¶ 1 On June 16, 2020, the Executive Director issued an order (the Management Cease Trade Order) under section 164(1) of the *Securities Act*, RSBC 1996, c. 418 (the Act) against John Todd Bonner (Mr. Bonner) and Peemtat Utsahajit, as follows: Under section 164(1) of the Act, the Executive Director orders that all trading by [Messrs. Bonner and Utsahajit] in the securities of Axion Ventures cease until:
- (a) Axion Ventures files the required records, completed in accordance with the Act and rules; and
 - (b) the Executive Director revokes this order.
- ¶ 2 On August 4, 2020, the Executive Director issued an order (the Axion Ventures Cease Trade Order) under section 164(1) of the Act that all trading in the securities of Axion Ventures cease until it has filed the required records, completed in accordance with the Act and rules. The Axion Ventures Cease Trade Order contains an exception that is not relevant to this application.
- ¶ 3 In March 2021, Axion Ventures applied to the Executive Director for a partial revocation of the Management Cease Trade Order and the Axion Ventures Cease Trade Order to permit Mr. Bonner to engage in any act, conduct or negotiation directly or indirectly to cause Cern One Limited, Uniq Ventures Ltd., Michael Bonner or CC Asia Pacific (the Bonner Affiliates) to transfer Axion Ventures shares controlled by Mr. Bonner and the Bonner Affiliates to Yuki Hirakawa, Sukeyasu Arimoto, Hajime Yamanaka, Takashi Katagiri, Hisayoshi Suzuki, and Crypton Technologies K.K. (the Japanese Shareholders).
- ¶ 4 The Commission is satisfied that this order providing for the partial revocation of the Management Cease Trade Order and the Axion Ventures Cease Trade Order is not prejudicial to the public interest.

Order

- ¶ 5 The Commission, pursuant to section 171 of the Act, orders as follows:
- (a) The Management Cease Trade Order is partly revoked to permit Mr. Bonner to engage in any act, conduct or negotiation directly or indirectly to cause the Bonner Affiliates to transfer Axion Ventures shares controlled by Mr. Bonner and the Bonner Affiliates to the Japanese Shareholders.
 - (b) The Axion Ventures Cease Trade Order is partly revoked to permit Mr. Bonner to engage in any act, conduct or negotiation, directly or indirectly, to cause the Bonner Affiliates to transfer Axion Ventures shares controlled by Mr. Bonner and the Bonner Affiliates to the Japanese Shareholders.

¶ 6 March 30, 2021

For the Commission

George C. Glover, Jr.
Commissioner

Marion Shaw
Commissioner

James Kershaw
Commissioner