



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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**IN THE MATTER OF
THE SECURITIES ACT
R.S.O. 1990, C. S.5, AS AMENDED (THE "ACT")**

AND

**IN THE MATTER OF
GENOIL INC.**

**ORDER
(Section 144(1) of the Act)**

WHEREAS the securities of Genoil Inc. (the "**Issuer**") are subject to a temporary cease trade order issued by the Director on May 9, 2014 pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Act, as extended by a further cease trade order issued by the Director on May 21, 2014 pursuant to paragraph 2 of subsection 127(1) of the Act (the "**Cease Trade Order**"), directing that trading in securities of the Issuer cease until further order by the Director;

AND WHEREAS a cease trade order with respect to the Issuer's securities was also issued by the British Columbia Securities Commission on May 8, 2014 and the Alberta Securities Commission on May 6, 2014;

AND WHEREAS the Issuer's securities are not listed on and do not trade on any exchange in Canada;

AND WHEREAS as of January 22, 2016, the Issuer's securities trade on the OTC Marketplace (**OTC**);

AND WHEREAS a shareholder of the Issuer has made an application to the Commission pursuant to section 144(1) of the Act to vary the Cease Trade Order;

AND UPON the Director being satisfied that:

- a) the terms and conditions to the Cease Trade Order put Ontario resident shareholders of the Issuer at a disadvantage to certain shareholders who are free to trade their shares on the OTC; and

b) it is not prejudicial to the public interest to vary the Cease Trade Order under section 144(1) of the Act;

IT IS ORDERED that, pursuant to section 144(1) of the Act, the Cease Trade Order be varied by including the following section:

Despite this order, a beneficial shareholder of Genoil Inc., who is not, and was not as at May 9, 2014, an insider or control person of Genoil Inc., may sell securities of Genoil Inc. acquired before May 9, 2014, if:

1. the sale is made through a market outside of Canada; and
2. the sale is made through an investment dealer registered in Ontario.

DATED this 26 day of JANUARY, 2016.



Manager
Corporate Finance Branch
Ontario Securities Commission