

# ALBERTA SECURITIES COMMISSION

## PARTIAL REVOCATION ORDER Under the securities legislation of Alberta (the Legislation)

Citation: Re Wolverine Technologies Corp., 2021 ABASC 150

20210922

### Wolverine Technologies Corp.

#### Background

1. Wolverine Technologies Corp. (the **Issuer**) is subject to a failure-to-file cease trade order (the **FFCTO**) issued by the Executive Director of the Alberta Securities Commission (the **Commission**) on 5 October 2020.
2. The Issuer was granted a partial revocation of the FFCTO on October 16, 2020, *Re Wolverine Technologies Corp.*, 2020 ABASC 161 (**2020 Partial Revocation**).

#### Interpretation

3. Terms defined in National Instrument 14-101 *Definitions* or in National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* have the same meaning if used in this order, unless otherwise defined.

#### Representations

4. This order is based on the following facts represented by the Issuer:
  - (a) The Issuer was incorporated under the laws of the State of Nevada on 24 February 2006.
  - (b) The Issuer's head office is located in British Columbia.
  - (c) The Issuer is a reporting issuer in Alberta and British Columbia.
  - (d) The authorized capital of the Issuer consists of 2,000,000,000 common shares (**Common Shares**), of which 675,626,548 common shares are currently issued and outstanding.
  - (e) The Issuer's Common Shares are quoted on the US OTC Markets.
  - (f) The FFCTO was issued by the Commission due to the failure of the Issuer to file its annual audited financial statements, annual management's discussion and analysis, certification of annual filings and annual information form for the year ended 31 May 2020 (the **CD Materials**).

- (g) The Issuer has since filed the CD Materials as well as the interim filings for the interim periods ended 31 August 2020, 30 November 2020 and 28 February 2021.
- (h) The Issuer requires a subsequent partial revocation to complete its annual filings for the year ended 31 May 2021 (**2021 Annual Filings**).
- (i) The Issuer is not in default of the securities legislation in any jurisdiction in Canada and the Issuer's SEDAR and SEDI filings are up-to-date.
- (j) The Issuer is not subject to any cease trade orders other than the FFCTO.
- (k) The Issuer seeks to vary the FFCTO to permit the Issuer to conduct a private placement of an amount of up to \$100,000 by way of the issuance of 40,000,000 Common Shares at a price of \$0.0025 (US\$0.001875) per Common Share (the **Offering**).
- (l) For each distribution made in respect of the Offering, the Issuer will comply with one or both of the accredited investor exemption in section 2.3 of National Instrument 45-106 *Prospectus Exemptions* (**NI 45-106**) and the family, friends and business associates exemption in section 2.5 of NI 45-106.
- (m) The Offering is intended to take place in British Columbia, Alberta, Ontario, Newfoundland and Labrador and the United States.
- (n) The Issuer reasonably expects the proceeds from the Offering will be used in a manner consistent with the below table:

Audit Fees	\$ 30,000
Accounting Fees	\$ 30,000
Legal Fees	\$ 25,000
Filing Fees	<u>\$ 15,000</u>
	\$100,000
- (o) The Issuer reasonably expects that the proceeds raised from the Offering will be sufficient to file its 2021 Annual Filings, apply for a full revocation of the FFCTO and pay all outstanding related fees.
- (p) Within a reasonable time following the completion of the Offering, the Issuer intends to apply for a full revocation of the FFCTO.
- (q) The Issuer hereby undertakes to provide the signed and dated written acknowledgements referred to in paragraph 6(c) below to the Executive Director on request.

**Order**

- 5. The Commission is satisfied that a partial revocation order of the FFCTO meets the test set out in the Legislation for the Commission to make the decision.

6. The decision of the Commission under the Legislation is that the FFCTO is partially revoked solely to permit the Offering, provided that prior to the Offering, each investor will receive:
- (a) a copy of the FFCTO;
  - (b) a copy of this partial revocation order; and
  - (c) written notice from the Issuer, to be acknowledged by the investor in writing, that all of the Issuer's securities, including the securities issued in connection with the Offering, will remain subject to the FFCTO until such order is revoked and that the issuance of this partial revocation order does not guarantee the issuance of a full revocation in the future.

22 September 2021

*"original signed by"*

Tom Graham, CPA  
Director, Corporate Finance  
Alberta Securities Commission