

# ALBERTA SECURITIES COMMISSION

## VARIATION ORDER

**Citation: Re HeadsUp Entertainment International, Inc., 2022 ABASC 117**

**Date: 20220906**

### **HeadsUp Entertainment International, Inc. (the Issuer)**

#### **Background**

1. Brian Hunter (the **Applicant**) has made an application under section 214 of the *Securities Act* (Alberta) (the **Act**) to the Executive Director of the Alberta Securities Commission (**ASC**) for an order varying a cease trade order dated 28 August 2013 *Re HeadsUp Entertainment International Inc.* 2013 ABASC 398 (the **CTO**).

#### **Interpretation**

2. Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this order, unless otherwise defined.

#### **Representations**

3. This decision is based on the following facts represented by the Applicant.
  - (a) The Applicant is the beneficial owner of 233,521 common shares of the Issuer (the **Shares**) held in a trading account at TD Direct Investing under account number 34BL90.
  - (b) The Applicant is a resident in Alberta.
  - (c) The CTO was issued in respect of the securities of the Issuer on 28 August 2013.
  - (d) To the best of the knowledge of the Applicant, the Issuer is incorporated under the laws of Colorado, and its head office is located in Florida.
  - (e) The Issuer's securities are not listed on and do not trade on any exchange or market in Canada, but are traded on the OTC Bulletin Board in the United States.
  - (f) The Shares were acquired by the Applicant prior to the issuance of the CTO.
  - (g) The Applicant wishes to sell his Shares (the **Proposed Trades**).
  - (h) The Applicant has never:
    - (i) been an insider of the Issuer;

- (ii) been an employee or consultant of the Issuer;
  - (iii) had any other relationship or association with the Issuer; or
  - (iv) acted in concert with an insider of the Issuer.
- (i) The Applicant has no intention of effecting a Proposed Trade to a person in Alberta.
  - (j) The Applicant is unable to undertake the Proposed Trades without a variation of the CTO.

**Decision**

4. The undersigned, being of the opinion that it would not be prejudicial to the public interest to do so, orders under section 214(1) of the Act that the CTO is varied to permit the Applicant to sell the Shares if both of the following apply:
- (a) the sale is made through the OTC Markets Group Inc. Pink Market; and
  - (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

06 September 2022

“original signed by”  
Denise Weeres  
Director, Corporate Finance  
Alberta Securities Commission