



British Columbia Securities Commission

2007 BCSECCOM 472

Revocation Order

**Valterra Resource Corporation
(formerly Valterra Wines Ltd.)**

Section 171 of the *Securities Act*, R.S.B.C.

- ¶ 1 On June 3, 2003, the Executive Director made an order (the Order) under section 164 of the *Securities Act*, R.S.B.C. 1996, c.418 (the Act), that all trading in the securities of Valterra Wines Ltd. (now known as Valterra Resource Corporation) (Valterra) cease until it files the required records referred to in the Order.
- ¶ 2 On November 7, 2006, the Executive Director partially revoked the Order (the Partial Revocation Order) to permit certain trades of Valterra's securities in connection with shares for debt settlement, bonus for loan guarantee, mineral resource property transaction and private placement financing for its reactivation under BC Policy 12-603 – *Reactivation of Dormant Issuers*.
- ¶ 3 Valterra has applied to the Executive Director under section 171 of the Act for a full revocation of the Order to reactivate trading in its securities.
- ¶ 4 Valterra represented to the Executive Director that:
1. Valterra was incorporated on September 26, 1996 as Boltons Capital Corp. under the *Business Corporations Act* (Alberta). Boltons Capital Corp. was continued under the *Business Corporations Act* (Yukon) on May 8, 1997 and, on February 5, 2002, effected a one new for ten old share consolidation and was renamed Valterra Wines Ltd. On April 20, 2005, Valterra was renamed Valterra Resource Corporation.
 2. Valterra is a reporting issuer in Alberta and British Columbia.
 3. Valterra is authorized to issue an unlimited number of common shares without par value and an unlimited number of preferred shares, issuable in a series, of which 11,115,439 common shares are issued and outstanding.
 4. The Executive Director issued the Order because Valterra failed to file certain financial statements.



5. Valterra was also subject to a cease trade order issued on July 18, 2003 by the Alberta Securities Commission (ASC) and the ASC granted a partial revocation of its cease trade order on December 14, 2006. Valterra concurrently applied to the ASC for full revocation of its cease trade order.
 6. Valterra has now filed its continuous disclosure documents and is up-to-date with its filings.
 7. Valterra's common shares were listed and posted for trading on the TSX Venture Exchange; however, on June 20, 2005, the common shares were delisted.
 8. Valterra is concurrently applying for listing on the Canadian Trading and Quotation System Inc. (the CNQ). On May 10, 2007, the CNQ granted conditional approval for the listing of the common shares of Valterra, subject to the revocation of the cease trade orders, and the customary conditions imposed by the CNQ for a new listing.
- ¶ 5 The Executive Director is satisfied that the following order is not prejudicial to the public interest.
- ¶ 6 The Executive Director orders under section 171 of the Act that the Order is revoked as it applies to Valterra and that trading in the securities of Valterra may resume.
- ¶ 7 August 3, 2007

Allan Lim, CA
Manager
Corporate Finance