



Citation: 2020 BCSECCOM 518

Partial Revocation Order

Stralak Resources Inc.

Section 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

- ¶ 1 On April 12, 2007, the Executive Director issued an order (the Cease Trade Order) under section 164(1) of the *Securities Act*, R.S.B.C. 1996, c. 418 (the Act) that all trading in the securities of Stralak Resources Inc. (Stralak) cease until it files the required records referred to in the Cease Trade Order.
- ¶ 2 Stralak has made an application to the Executive Director under National Policy 12-202 *Revocation of Certain Cease Trade Orders* for an order under section 171 of the Act for a partial revocation of the Cease Trade Order to permit certain trades of its securities as described below.
- ¶ 3 Stralak represented to the Executive Director that:
1. Stralak was incorporated under the laws of British Columbia on January 31, 1980.
 2. Stralak's head office is located in British Columbia.
 3. Stralak is a reporting issuer in the provinces of British Columbia and Alberta.
 4. Stralak has an authorized share capital of 100,000,000 common shares (Common Shares), of which 12,563,375 Common Shares are issued and outstanding.
 5. Stralak's securities are not listed on any stock exchange or quotation system.
 6. The Executive Director issued the Cease Trade Order because Stralak failed to file:
 - (a) financial statements for the financial year ended November 30, 2006, as required under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* (NI 51-102), and
 - (b) a Form 51-102F1 *Management's Discussion and Analysis* for the period ended November 30, 2006, as required under Part 5 of NI 51-102.



7. Stralak is also subject to a cease trade order issued by the Alberta Securities Commission on July 11, 2007.
8. Stralak has concurrently applied for a partial revocation of the cease trade order to the Alberta Securities Commission.
9. Stralak is seeking a partial revocation of the Cease Trade Order in order to complete a private placement in the province of British Columbia and other provinces (the Private Placement) of up to 85,000,000 Common Shares, at a price of \$0.001 per Common Share, to raise proceeds of up to \$85,000.
10. Stralak seeks to conduct the Private Placement to enable it to raise sufficient funds to prepare and file all outstanding continuous disclosure records, and provide it with sufficient working capital to continue its operations until it can apply for and receive a full revocation of the Cease Trade Order.
11. Stralak intends to apply to the Executive Director for a full revocation of the Cease Trade Order.
12. For each distribution made in respect to the Private Placement, Stralak will comply with one or more of, the accredited investor exemption contained in section 2.3 of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106), and the family, friends and business associates exemption contained in section 2.5 of NI 45-106.
13. Stralak intends to allocate the proceeds from the Private Placement as follows:

Description	Cost
Accounting, audit and legal fees	\$40,000
Regulatory and late filing fees	\$15,000
Legacy accounts payable, including accounting and legal fees, consulting fees and outstanding transfer agent fees	\$15,000
Working capital and general and administrative expenses	\$15,000
Total	\$85,000

14. Stralak reasonably expects the proceeds from the Private Placement will be sufficient to bring its continuous disclosure up to date and pay all outstanding related fees.
15. As the Private Placement would involve a trade of securities and acts in furtherance of trades, the Private Placement cannot be completed without a partial revocation of the Cease Trade Order.



- ¶ 4 Before completing the Private Placement, Stralak will:
1. provide each investor in the Private Placement a copy of the Cease Trade Order,
 2. provide each investor in the Private Placement a copy of this partial revocation order, and
 3. obtain a signed and dated acknowledgement from each investor in the Private Placement, which clearly states that all of Stralak's securities, including the securities issued in connection with the Private Placement, will remain subject to the Cease Trade Order, and that the issuance of partial revocation order does not guarantee the issuance of full revocation orders in the future.
- ¶ 5 The Executive Director is satisfied that this order is not prejudicial to the public interest.
- ¶ 6 The Executive Director orders under section 171 of the Act that the Cease Trade Order be partially revoked solely to permit the completion of the Private Placement.
- ¶ 7 December 17, 2020

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