



Citation: 2022 BCSECCOM 3

Partial Revocation Order

Rome Resources Ltd.

Under the securities legislation of British Columbia (the Legislation)

- ¶ 1 On April 1, 2016, the Executive Director issued an order (the BC 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 Rome Resources Ltd. (the Issuer) cease until it files the required records referred to in the BC Cease Trade Order.
- ¶ 2 The Issuer has applied 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 BC Cease Trade Order to permit certain trades in connection with the issuance of securities as described below.
- ¶ 3 The Issuer has represented to the Executive Director that:
- (a) It was incorporated under the Company Act on April 11, 1990. On August 25, 2005 the Issuer continued into British Columbia from the jurisdiction of Yukon, under the Business Corporations Act.
 - (b) The head office is located in British Columbia.
 - (c) It is a reporting issuer in the provinces of British Columbia and Alberta and is not a reporting issuer in any other jurisdiction.
 - (d) The authorized capital consists of an unlimited number of common shares (the Common Shares) without special rights or restrictions attached. The Issuer currently has 26,698,659 common shares issued and outstanding.
 - (e) The Common Shares were traded on the NEX Exchange until April 1, 2016, on which date trading was suspended.
 - (f) The Issuer is seeking a partial revocation of the BC Cease Trade Order to be able to complete a shares for debt transaction, whereby the company will settle debt in the amount of CAD \$428,364 to be settled at CAD \$0.05 per common share (the Shares for Debt Transaction), as set out in Schedule “A”.
 - (g) The Issuer intends to prepare and file all outstanding continuous disclosure documents with the applicable regulatory authorities. Once these filing are



completed, the Issuer will apply for a full revocation of the Cease Trade Order.

- (h) As the Shares for Debt Transaction involves a trade (as such term is defined in the Act) of securities, the Shares for Debt transaction cannot proceed in British Columbia without a partial revocation of the Cease Trade Order.
- (i) Before completing the Shares for Debt Transaction, the Issuer will:
 - a. provide each participant with a copy of the BC Cease Trade Order;
 - b. provide each participant with a copy of this Partial Revocation Order; and
 - c. obtain a signed and dated acknowledgement from each participant in the Shares for Debt Transaction, that clearly states the securities of the Issuer will remain subject to the Cease Trade Order and that the issuance of the partial revocation order does not guarantee the issuance of full revocation orders in the future.

¶ 4 The Executive Director is satisfied that this order is not prejudicial to the public interest.

¶ 5 The Executive Director orders under section 171 of the Act that the Order be partially revoked solely to permit the completion of the Shares for Debt Transaction.

¶ 6 January 7, 2022

Allan Lim, CPA, CA
Manager, Corporate Disclosure
Corporate Finance



Schedule "A"

Creditor	\$ Amount owing	No. of shares
Carrington International	51,000	1,020,000
Georg H. Schnura	86,655	1,733,100
Georg H. Schnura	253,709	5,074,180
Michelle Robinson	12,000	240,000
David E. Jenkins	10,000	200,000
Sheryl Jones	5,000	100,000
MOI Solicitors LLP	5,000	100,000
Vector Law Corporation.	5,000	100,000
TOTAL	428,364	8,567,280