



British Columbia Securities Commission

Citation: 2018 BCSECCOM 215

Partial Revocation Order

Reg Technologies Inc.

Under the securities legislation of British Columbia (the Legislation)

Background

¶ 1 Reg Technologies Inc. (the Issuer) is subject to a failure-to-file cease trade order (the FFCTO) issued by the British Columbia Securities Commission (the Principal Regulator) on September 1, 2017.

¶ 2 The Issuer has applied to the Principal Regulator for a partial revocation order of the FFCTO.

¶ 3 Interpretation

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 decision is based on the following facts represented by the Issuer:

1. The Issuer is not listed for trading on any marketplace for securities.
2. The authorized capital of the Issuer consists of unlimited number of common shares, without par value (the Common Shares), an unlimited number of preferred shares with a par value of \$1.00 per share and unlimited number of Class “A” non-voting shares without par value.
3. As of the date hereof, a total of 49,329,670 common shares were issued and outstanding, there are no preferred or Class “A” shares outstanding.
4. The Issuer is seeking to complete a private placement of 1,000,000 common shares to realize proceeds of up to \$150,000 (the Private Placement).



5. The Private Placement will be conducted in British Columbia, Alberta, Ontario and Quebec, and the Issuer will rely on the exemptions set out under section 2.3 of National Instrument 45-106.
6. The use of the proceeds from the Private Placement shall be applied as outlined in Schedule A (Use of Proceeds).
7. Prior to completion of the Private Placement, the Issuer will provide to the proposed investors under the Private Placement:
 - (a) a copy of the Order,
 - (b) a copy of this Partial Revocation Order,and the Issuer will
 - (c) obtain a signed and dated acknowledgement from each investor in the private placement, which clearly states that the issuance of a partial revocation order does not guarantee the issuance of a full revocation order in the future.
8. In order to complete the Private Placement, a partial revocation of the Order and regulatory approval is required.
9. On completion of the Private Placement, the Issuer will apply to the Executive Director for a full revocation of the Order.

Order

- ¶ 5 The Principal Regulator is satisfied that a partial revocation order of the FFCTO meets the test set out in the Legislation for the Principal Regulator to make the decision.
- ¶ 6 The decision of the Principal Regulator under the Legislation is that the FFCTO is partially revoked solely to permit the completion of the Private Placement.
- ¶ 7 July 11, 2018

Allan Lim, CPA, CA
Manager
Corporate Finance



Schedule A

Private Placement Use of Proceeds

1.	Accounting and filing preparation for audit of two years as well as accounting and filing for the quarterly statements	\$ 20,000
2.	Audit of two years	\$ 20,000
3.	Settlement of existing debt	\$ 20,000
4.	8% finder's fee on Private Placement	\$ 12,000
5.	Shareholder meeting material preparation, printing and dissemination	\$ 15,000
6.	Regulatory filings	\$ 15,000
7.	General working capital	\$ 15,000
8.	Legal fees for partial and full revocation order application	\$ 10,000
9.	Contingency	\$ 23,000
	Total:	\$150,000