



Citation: 2021 BCSECCOM 104

Partial Revocation Order

Medican Enterprises, Inc.

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

- ¶ 1 On September 9, 2015, the Executive Director made 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 Medican Enterprises, Inc. (Medican) cease until it complies with the requirements set out in the Cease Trade Order and the Executive Director revokes the Cease Trade Order.
- ¶ 2 Medican is an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*.
- ¶ 3 Carl David Holm, Gay Valeira Holm and Timothy David Holm (the Holms) applied to the Executive Director under section 171 of the Act for a partial revocation of the Cease Trade Order to allow Carl David Holm and Gay Valeira Holm to sell 14,240,000 shares of Medican in a joint account and for Timothy David Holm to sell 5,000,000 shares of Medican (together the Shares).
- ¶ 4 The Holms represented to the Executive Director that they:
1. are British Columbia residents,
 2. purchased the Shares for their own benefit in market transactions, and
 3. have never been insiders or control persons of Medican or its predecessors.
- ¶ 5 The Executive Director is satisfied that this order is not prejudicial to the public interest.
- ¶ 6 Under section 171 of the Act, the Executive Director partially revokes the Cease Trade Order to allow the Holms to sell the Shares, provided that:
1. the trade is made through a market outside Canada,
 2. the trade is made through an investment dealer registered in British Columbia, and
 3. the Holms do not participate in any effort to prepare the market or create demand for the Shares.
- ¶ 7 March 18, 2021

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