

THE SECURITIES ACT

)

Order No. 5741

)

Section 148(1)

)

July 22, 2008

Chromos Molecular Systems Inc.

WHEREAS:

(A) The securities of Chromos Molecular Systems Inc. (the “Company”) are subject to a cease trade order dated February 13, 2008 made by The Manitoba Securities Commission (the “Commission”) under section 148(1) of The Securities Act (Manitoba) (the “Act”) (the “Cease Trade Order”) ordering that trading in the securities of the Company cease until further ordered by the Commission;

(B) The Company has applied to the Commission for a revocation of the Cease Trade Order pursuant to section 148(1) of the Act;

(C) The Company has represented to the Commission that:

1. The Company is incorporated under the laws of the Province of British Columbia, with its head office located in North Vancouver, British Columbia.

2. The Company is a reporting issuer in all of the provinces and territories of Canada.

3. The authorized share capital of the Company consists of an unlimited number of common shares (the Common Shares) of which 88,650,182 Common Shares are issued and outstanding.

4. The Cease Trade Order was issued as a result of the Company’s failure to file annual audited financial statements for the year ended December 31, 2006 and interim unaudited financial statements for the interim period ended on March 31, 2007 (the Delinquent Financial Statements).

5. The Company advises that it failed to file its continuous disclosure documents as required due to its financial situation at the time.

6. The Company is subject to cease trade orders issued by the British Columbia Securities Commission (the BC Cease Trade Order), the Alberta Securities Commission (the Alberta Cease Trade Order), the Ontario Securities Commission (the Ontario Cease Trade Order) and the Autorite des marches financiers (the Quebec Cease Trade Order). The Company has applied to have each of the BC Cease Trade Order, Alberta Cease Trade Order, Ontario Cease Trade Order and Quebec Cease Trade Order concurrently revoked.

7. On April 11, 2007, the Company made a proposal under the Bankruptcy and Insolvency Act (Canada).

8. On April 11, 2007 the Toronto Stock Exchange suspended trading in the Common Shares and on May 8, 2008, delisted the Common Shares.

9. Subsequent to the proposal, the Company sold certain assets. Proceeds from the asset sales were used to repay all amounts owing to secured creditors and, in accordance with the proposal, all amounts owing to unsecured creditors.

10. On November 8, 2007, the Company applied to the British Columbia Securities Commission (the BCSC) for a partial revocation of the BC Cease Trade Order, in order to permit the Company to issue a \$400,000 convertible debenture, the proceeds of which were to be used to fund the preparation of delinquent continuous disclosure documents and the reorganization of the Company. The partial revocation order was granted by the BCSC on November 22, 2007 and the debenture was issued on February 12, 2008.

11. Since completion of its bankruptcy proceedings, the Company has prepared and filed the Delinquent Financial Statements (such documents were filed on February 18, 2008 and April 10, 2008) as well as the annual financial statements and management discussion and analysis (MD&A) for the year ended December 31, 2007 and unaudited interim financial statements and MD &A for the period ended March 31, 2008.

12. The Company is current with respect to its other continuous disclosure requirements and has paid all outstanding fees.

13. The Company has filed an amended notice of meeting and record date to hold an annual and special meeting of shareholders of the Company on August 21, 2008.

(D) In view of the forgoing, I am of the opinion that that it would not be prejudicial to the public interest to revoke the Cease Trade Order.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. THAT pursuant to section 148(1) of the Act, the Cease Trade Order is hereby revoked.

"Bob Bouchard"
R.B. Bouchard
Director – Corporate Finance