



THE SECURITIES ACT

Section 148(1)

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Order No. 6226

November 15, 2010

WHEREAS:

(A) Coalcorp Mining Inc. (the "Filer") has applied to The Manitoba Securities Commission (the "Commission") for an order pursuant to subsection 148(1) of *The Securities Act* C.C.S.M. c.50 R.S.M. 1988, c.S50 (as amended) (the "Act") revoking Commission Order No. 6207 dated October 15, 2010 (the "Cease Trade Order").

(B) The Filer has represented to the undersigned that:

1. The Applicant was incorporated under the laws of the Province of British Columbia on June 1, 1995 as Madoc Mining Company Ltd. On January 28, 1999, the Applicant changed its name to Adobe Ventures Inc. and, subsequently, on October 27, 2005, to Coalcorp Mining Inc.
2. The Applicant's head office is located at 120 Adelaide Street West, Suite 2500, Toronto, Ontario.
3. The Applicant operates in the mining, metallurgical and mineral industries and has had operations in Columbia.
4. The Applicant's securities were delisted from the Toronto Stock Exchange effective from close of trade on August 16, 2010. The Applicant's common shares and three classes of warrants were listed on NEX effective from market open on August 17, 2010. In connection with the temporary cease trade order issued prior to the Cease Trade Order the Applicant's securities were suspended from NEX until revocation of the cease trade order and confirmation that the Applicant meets TSX Venture Exchange requirements.
5. The Applicant is a reporting issuer in each of Ontario, British Columbia, Manitoba and Alberta.
6. The Applicant acknowledges that even after the Cease Trade Order is revoked, it will still be noted in default of applicable securities legislation on the Commission's list of reporting issuers and will remain noted in default until such time as the Applicant:

- (a) files the minutes of settlement made as of January 31, 2010 by the Applicant, Xira Investment Inc., certain former directors and officers of the Applicant and other parties to various claims amongst them (the "**Minutes of Settlement**"), or
 - (b) files the Minutes of Settlement and obtains exemptive relief under subsection 140(2) of the Act so that the Minutes of Settlement are not made public on SEDAR, or
 - (c) obtains an exemption, pursuant to section 13.1 of National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**"), from the requirement in section 12.2 of NI 51-102 to file the Minutes of Settlement as a material contract.
7. The securities of the Applicant are subject to:
- (a) the Cease Trade Order,
 - (b) a cease trade order issued by the Ontario Securities Commission dated October 12, 2010 (the "**Ontario Cease Trade Order**") pursuant to section 127(1) of the Securities Act (Ontario) and a cease trade order against the Joseph Belan the CEO of the Filer (the "**Ontario MCTO**"), and
 - (c) a cease trade order issued by the British Columbia Securities Commission on September 29, 2010 (the "**BC Cease Trade Order**") pursuant to section 164(1) of the *Securities Act* (British Columbia).
8. The Applicant has concurrently applied for the revocation of the Ontario Cease Trade Order, the Ontario MCTO and the BC Cease Trade Order.
9. The Cease Trade Order, the Ontario Cease Trade Order and the BC Cease Trade Order (collectively, the "**Cease Trade Orders**") were issued as a result of the failure of the Applicant to file its annual information form, audited annual financial statements and the related management's discussion and analysis ("**MD&A**"), each for the year ended June 30, 2010, and the certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**52-109 certificates**", and collectively, the "**2010 Annual Filings**"), by September 28, 2010. The Applicant filed the 2010 Annual Filings on SEDAR on October 29, 2010.
10. The Ontario MCTO was issued as a result of the failure of the Applicant to file its annual information form, audited annual financial statements and related MD&A, each for the year ended June 30, 2009, and related 52-109 certificates (collectively, the "**2009 Annual Filings**"), by September 28, 2009. Although the Applicant filed the 2009 Annual Filings on the dates noted in paragraph 13 below, the Ontario MCTO remained in effect after the last date of the 2009 Annual Filings because the Applicant had failed to file other documents required by applicable securities legislation, including the Minutes of Settlement.
11. The Applicant is not in default of any requirements of the Cease Trade Orders or applicable securities legislation in any jurisdiction, except for the failure to file the Minutes of Settlement.

12. The Applicant's SEDAR and SEDI profiles are up-to-date.
13. Before being in default of applicable securities legislation as a result of failing to file the 2010 Annual Filings and the Minutes of Settlement, the Applicant had also been in default during extended periods in 2009 and 2010 as a result of failing to file financial statements and other continuous disclosure documents on time. In particular, the Applicant failed to file:
 - (a) interim financial statements (and related MD&A and 52-109 certificates) for the interim period ended December 31, 2008 (which were due on February 16, 2009) until August 19, 2009;
 - (b) interim financial statements (and related MD&A and 52-109 certificates) for the interim period ended March 31, 2009 (which were due on May 15, 2009) until September 16, 2009;
 - (c) annual financial statements (and related MD&A and 52-109 certificates) for the year ended June 30, 2009 (which were due on September 28, 2009) until December 16, 2009;
 - (d) annual information form for the year ended June 30, 2009 (which was due on September 28, 2009) until April 30, 2010;
 - (e) interim financial statements (and related MD&A and 52-109 certificates) for the interim period ended September 30, 2009 (which were due on November 16, 2009) until February 5, 2010;
 - (f) interim financial statements (and related MD&A and 52-109 certificates) for the interim period ended December 31, 2009 (which were due on February 16, 2010) until March 29, 2010; and
 - (g) interim financial statements (and related MD&A and 52-109 certificates) for the interim period ended March 31, 2010 (which were due on May 17, 2010) until June 24, 2010.
14. As a result of the above defaults, officers of the Applicant have been subject to MCTOs during the periods of default.
15. On March 19, 2010, the Applicant completed the sale of substantially all of its assets, as a result of which the Applicant's operations are significantly reduced, which will, in turn, significantly simplify the Applicant's financial statements and related continuous disclosure reporting obligations. The Applicant is in the process of rationalizing its corporate organizational structure by winding up or dissolving certain of its subsidiaries that no longer hold assets or are no longer relevant to the Applicant's business.
16. The Applicant has also taken specific measures to ensure that no further defaults occur and that, on a going-forward basis, the Applicant will file its financial statements and other continuous disclosure documents on time. For example, the Applicant has retained the services of accounting services providers in Canada and Colombia in order to improve its books, records and financial reporting procedures. The Applicant's interim chief executive officer has reviewed the Applicant's

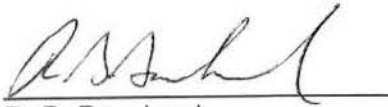
disclosure controls and procedures and internal control over financial reporting and is in the process of upgrading those controls and procedures.

17. In addition, on a going-forward basis, the Applicant will benefit from the lengthier time periods afforded to venture issuers and, accordingly, does not foresee any difficulty in meeting its continuous disclosure obligations.

(C) 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.

(D) 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.



R. B. Bouchard
Director – Corporate Finance