



THE MANITOBA
SECURITIES
COMMISSION

THE SECURITIES ACT)
)
Section 147.1(1))

Order No. 7470

December 11, 2018

Mainstream Minerals Corporation

WHEREAS:

(A) The Director of The Manitoba Securities Commission (the "**Commission**") issued a cease trade order dated on April 21, 2016, (Order No. 7320) under section 147.1(1) of *The Securities Act* (Manitoba) (the "**Act**") (the "**Cease Trade Order**") for failure to file required continuous disclosure in accordance with National Instrument 51-102 *Continuous Disclosure Obligations* and provided that all trading in the securities of Mainstream Minerals Corporation (the "**Filer**") shall cease until further order by the Director.

(B) The Filer has made application to the Commission under Part 4 of National Policy 12-202 *Revocation of Certain Cease Trade Orders* for an order pursuant to section 147.1(1) of the Act revoking the Cease Trade Order.

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

1. The Filer is a corporation formed pursuant to articles of incorporation under the *Canada Business Corporations Act* on July 19, 2006. The Filer's head office is located at 47 Fordham Bay, Winnipeg, Manitoba, R3T 3B8.
2. The Filer has been a reporting issuer under the Act and is currently a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario (collectively, the "**Reporting Jurisdictions**") and is not a reporting issuer or equivalent in any other jurisdiction in Canada. The Filer's principal regulator is the Commission.
3. The Filer's authorized capital consists of an unlimited number of common shares (the "**Common Shares**"), of which 67,102,130 Common Shares are issued and outstanding.
4. The Common Shares were delisted from trading on the TSX Venture Exchange (the "**TSXV**") on August 17, 2017 for failure to maintain minimum TSXV requirements.
5. The Cease Trade Order was issued as a result of the Filer's failure to file the following continuous disclosure materials within the timeframe stipulated by the applicable legislation:
 - (a) audited annual financial statements for the year ended November 30, 2015;
 - (b) management's discussion and analysis relating to the audited annual financial statements for the year ended November 30, 2015; and
 - (c) certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**NI 52-109**");(collectively, the "**2015 Annual Filings**").

Securities Division

500-400 St. Mary Avenue, Winnipeg, MB R3C 4K5 • tel: 204.945.2548 • fax: 204.945.0330 • mbsecurities.ca

A DIVISION OF THE MANITOBA FINANCIAL SERVICES AGENCY

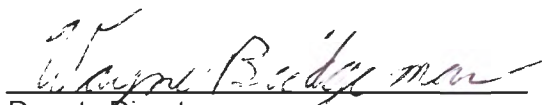
6. Subsequent to the issuance of the Cease Trade Order, the Filer also failed to file, within the timeframe stipulated by the applicable legislation: (a) interim financial statements, interim management discussion and analysis and certifications required by NI 52-109 for the periods ended February 28, 2016, May 31, 2016 and August 31, 2016 (collectively, the "**2016 Interim Filings**"); (b) audited annual financial statements, management's discussion and analysis and certifications required by NI 52-109 for the year ended November 30, 2016 (collectively, the "**2016 Annual Filings**"); (c) interim financial statements, management's discussion and analysis and certifications required by NI 52-109 for the periods ended February 28, 2017, May 31, 2017 and August 31, 2017 (collectively, the "**2017 Interim Filings**"); (d) audited annual financial statements, management's discussion and analysis and certifications required by NI 52-109 for the year ended November 30, 2017 (collectively, the "**2017 Annual Filings**"); and (e) interim financial statements, management's discussion and analysis and certifications required by NI 52-109 for the periods ended February 28, 2018, May 31, 2018 and August 31, 2018 (collectively, the "**2018 Interim Filings**").
7. Since the issuance of the Cease Trade Order, the Filer has filed the following on the System for Electronic Document Analysis and Retrieval ("**SEDAR**"): (a) the 2015 Annual Filings; (b) the 2016 Annual Filings; (c) the 2017 Annual Filings; and (d) the 2018 Interim Filings.
8. The Filer is also subject to, as a result of the failure to file the 2015 Annual Filings, a cease trade order dated April 22, 2016 issued by the British Columbia Securities Commission and a cease trade order dated April 25, 2016 issued by the Ontario Securities Commission.
9. The Filer has concurrently applied to the Manitoba Securities Commission, the British Columbia Securities Commission and the Ontario Securities Commission for a full revocation of the cease trade orders issued in each respective jurisdiction.
10. The Filer is not in default of the Cease Trade Order or any cease trade order issued in any of the Reporting Jurisdictions.
11. The Filer has paid all outstanding participation fees, filing fees and late fees owing and has filed all forms associated with such payments in each Reporting Jurisdiction.
12. The Filer's SEDAR and System for Electronic Disclosure by Insiders profiles are up-to-date.
13. Other than the failure to file the 2015 Annual Filings, 2016 Interim Filings, 2016 Annual Filings, 2017 Interim Filings, 2017 Annual Filings and 2018 Interim Filings, the Filer is not in default of any of the requirements of the Act or the rules and regulations made pursuant thereto.
14. Upon revocation of the Cease Trade Order, the Filer will disseminate and file a news release on SEDAR announcing the revocation of the Cease Trade Order.

(D) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

I **Hereby Order** pursuant to a delegation to me by the Commission under section 4(1) of the Act of the powers in that regard:

THAT, pursuant to section 147.1(1) of the Act, the Cease Trade Order is hereby revoked.

BY ORDER OF THE COMMISSION


Deputy Director
The Manitoba Securities Commission