

THE SECURITIES ACT )

Order No. 7490

Section 147.1(1) )

September 4, 2019

### The Mosport Park Entertainment Corporation

#### WHEREAS:

(A) The Director of The Manitoba Securities Commission (the "**Commission**") issued a cease trade order dated May 10, 1998, (Order No. 2077) under section 148 of *The Securities Act* (Manitoba) (the "**Act**") (the "**Manitoba Cease Trade Order**") for failure to file required continuous disclosure in accordance with sections 120(1) and 129(5) of the Act and provided that all trading in the securities of The Mosport Park Entertainment 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* ("**NP 12-202**") for an order pursuant to section 147.1(1) of the Act revoking the Manitoba Cease Trade Order.

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

1. The Filer was incorporated under the laws of the Province of Quebec by Letters Patent dated July 30, 1971 under the name of The Wellington Investment Corporation. By Supplementary Letters Patent (Quebec) dated May 31, 1973, the name was changed to "Mosport Park Corporation"/"Corporation Parc Mosport". The Filer was continued pursuant to Part 1 A of the *Companies Act* (Quebec) on August 30, 1994 and its name was changed to "Corporation D'Amusement Parc Mosport"/"The Mosport Park Entertainment Corporation". The Articles of the Filer were amended on August 31, 1994 to consolidate the issued and outstanding shares. The Filer was involuntarily dissolved on May 8, 1998 but was revived under the *Business Corporations Act* (Quebec) on August 29, 2018.
2. The Filer's registered head office is located at 300-4060 Sainte-Catherine Street West, Westmount, Quebec H3Z 2Z3.
3. The Filer's principal regulator is the Autorité des Marchés Financier in the Province of Quebec. The Filer is also a reporting issuer in Ontario, British Columbia and Manitoba and is not a reporting issuer in any other jurisdiction in Canada.
4. The Filer's authorized capital consists of an unlimited number of common shares (the "**Common Shares**"), of which approximately 8,499,181 Common Shares are issued and outstanding.
5. The Filer has no other securities, including debt securities, issued and outstanding.
6. The Common shares of the Filer were listed for trading on the Vancouver Stock Exchange on November 6, 1978 under the symbol MPM. The shares were

delisted on March 1, 1999. The Common Shares are not currently listed, quoted, or traded on any exchange, marketplace or other facility in Canada or elsewhere.

7. The Filer is also subject to cease trade orders issued by the Autorité des Marchés Financier dated April 15, 1997, the British Columbia Securities Commission dated April 22, 1997 and the Ontario Securities Commission dated April 30, 1997 (and together with the Manitoba Cease Trade Order, the "**Cease Trade Orders**").
8. The Filer has concurrently applied for revocations of the cease trade orders by the Autorité des Marchés Financier, the British Columbia Securities Commission and the Ontario Securities Commission.
9. The Manitoba Cease Trade Order was issued as a result of the Filer's failure to file its audited annual financial statements for the year ended September 30, 1996 and its interim financial statements for the six-month period ended March 31, 1997.
10. The Filer subsequently failed to file other continuous disclosure documents with the Commission within the prescribed timeframe in accordance with the requirements of Manitoba securities law, including the following:
  - i) all audited annual financial statements for the years ended September 30, 1997 to September 30, 2004 and all audited annual financial statements along with the related Management Discussion and Analysis ("**MD&A**") and certificates as required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**NI 52-109 Certificates**") for the years ended September 30, 2005 to September 30, 2018; and
  - ii) all unaudited interim financial statements for the interim periods ended March 31, 1998 to December 31, 2003 and all unaudited interim financial statements along with the related MD&A and NI 52-109 Certificates for the interim periods ended March 31, 2004 to December 31, 2018.
11. Since the issuance of the Cease Trade Orders, the Filer has filed the following continuous disclosure documents with the Commission:
  - i) audited annual financial statements along with the related MD&A and NI 52-109 Certificates for the years ended September 30, 2017 and September 30, 2018; and
  - ii) unaudited interim financial statements along with the related MD&A and NI 52-109 Certificates for the interim periods ended March 31, 2018, June 30, 2018, December 31, 2018, March 31, 2019 and June 30, 2019.
12. The Filer has not filed the following:
  - i) audited annual financial statements for the years ended September 30, 1996 to September 30, 2004 and audited annual financial statements along with the related MD&A and NI 52-109 Certificates for the years ended September 30, 2005 to September 30, 2016; and
  - ii) unaudited interim financial statements for the interim periods ended December 31, 1996 to December 31, 2003 and unaudited interim financial statements along with the related MD&A and NI 52-109 Certificates for the interim periods ended March 31, 2004 to December 31, 2017.  
(collectively, the "**Outstanding Filings**")



13. The Filer has filed with the Commission all continuous disclosure that it is required to file under Manitoba securities law, except for the Outstanding Filings and any other continuous disclosure that the Commission elected not to require as contemplated under sections 6 and 7 of NP 12-202.
14. Except for the failure to file the Outstanding Filings, the Filer (i) is up-to-date with all of its other continuous disclosure obligations; (ii) is not in default of any of its obligations under the Cease Trade Orders; and (iii) is not in default of any requirements under the Act or the rules and regulations made pursuant thereto.
15. As of the date hereof, the Filer has paid all filing fees that are required to be paid to the Commission.
16. As of the date hereof, the Filer's profiles on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and the System for Electronic Disclosure by Insiders are current and accurate.
17. Since the issuance of the Cease Trade Orders, there have been no material changes in the business, operations or affairs of the Filer that have not been disclosed by news release and/or material change report and filed on SEDAR.
18. Other than the Cease Trade Orders, the Filer has not previously been subject to a cease trade order issued by any securities regulatory authority.
19. The Filer is currently not considering, nor is it involved in, any discussions relating to a reverse take-over, merger, amalgamation or other form of combination or transaction similar to any of the foregoing.
20. The Filer held an annual general and special meeting of shareholders on July 22, 2019.
21. Upon the revocation of the Cease Trade Orders, the Filer will issue a news release and concurrently file a material change report on SEDAR announcing the revocation of the Cease Trade Orders and outlining the Filer's future plans.

**(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 Manitoba Cease Trade Order is hereby revoked.

**BY ORDER OF THE COMMISSION**

  
Deputy Director  
The Manitoba Securities Commission