

2006 BCSECCOM 646

Imperial Metals Corporation, CAT-Gold Corporation, and bcMetals Corporation

Sections 114 and 161 of the *Securities Act*, RSBC 1996, c. 418

Ruling

Background

- ¶ 1 On September 27, 2006, Imperial Metals Corporation (through its subsidiary CAT-Gold Corporation) made an offer to purchase the common shares and out-of-the-money warrants of bcMetals Corporation. The offer was to expire on November 2, 2006.
- ¶ 2 On November 2, 2006, Imperial extended the offer to November 14, 2006.
- ¶ 3 On November 3, 2006, Imperial made an application to the Commission related to a rights plan initiated by bcMetals.
- ¶ 4 On November 6, 2006, bcMetals made an application to the Commission raising concerns about whether Imperial's take up of securities complied with the Act.
- ¶ 5 Imperial announced the termination of its bid on November 8, 2006. On November 8, 2006, bcMetals applied to adjourn the hearing. Imperial and the Executive Director oppose the application.

Ruling

- ¶ 6 The panel refuses the application. The hearing will proceed as scheduled on November 10, 2006, at 9 am.
- ¶ 7 November 9, 2006

Robin E. Ford
Commissioner

John K. Graf
Commissioner

Kenneth G. Hanna
Commissioner

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