



British Columbia Securities Commission

Citation: 2015 BCSECCOM 62

Settlement Agreement

Protokinetix, Inc. and Ross L. Senior

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director), Protokinetix, Inc. (Protokinetix) and Ross L. Senior (Senior) agree as follows:

Agreed Statement of Facts

1. Protokinetix is a Nevada incorporated company, with its principal executive offices in West Vancouver, British Columbia. Protokinetix is an OTC reporting issuer under MI 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*.
2. Senior is a British Columbia resident, and was Protokinetix's President, Chief Executive Officer and a director during the period relevant to this settlement.
3. On May 9, 2013, the Executive Director issued a cease trade order over Protokinetix's securities for failure to make required filings under the Act (the CTO). The Executive Director has not revoked the CTO.

Breach of the CTO

4. Between May 28, 2013 and June 6, 2014, Protokinetix and Senior distributed Protokinetix securities to:
 - (a) 14 individuals and 2 companies for payment of services, and repayment of loans, valued at approximately \$360,000; and
 - (b) an existing shareholder and current director for cash proceeds of \$100,000.
5. Protokinetix and Senior made the distributions in contravention of the CTO.



Mitigating Factors

6. Protokinetix and Senior cooperated with the Executive Director in reaching this settlement.

Public Interest

7. Protokinetix and Senior's conduct described in this Settlement Agreement is contrary to the public interest.
8. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Undertakings

9. Protokinetix and Senior jointly undertake to pay \$10,000 to the British Columbia Securities Commission in respect of settlement of this matter which sum is due and payable immediately without further demand.
10. Senior undertakes to successfully complete a course of study on the duties and responsibilities of corporate officers and directors that is acceptable to the Executive Director within one year from the date of this settlement.

Order

- ¶ 2 The Executive Director will issue an order (the Order) that, under section 161(1)(d)(ii), Senior is prohibited from becoming or acting as a director or officer of any reporting issuer other than Protokinetix for a period of 1 year.

Consent to Regulatory Orders

- ¶ 3 Senior consents to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the Orders set out in paragraph 2 above.

Waiver

- ¶ 4 Protokinetix and Senior waive any right they may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this settlement.



Counterpart

¶ 5 This Settlement Agreement may be executed in counterpart or by facsimile execution and all such counterparts of executed copies or faxed copies shall be read or construed together as if they formed one originally executed document.

¶ 6 February 18, 2015

¶ 7 Ross Senior
Protokinetix, Inc.
(Signing Authority)

Jenna Virk)
Witness Signature)
Jenna Virk)
Witness Name (please print))
700-595 Burrard Street, PO Box 49290)
Vancouver, BC V7X 1S8)
Address)
Lawyer)
Occupation)

¶ 8 February 18, 2015

¶ 9 Ross L. Senior
Ross L. Senior

Jenna Virk)
Witness Signature)
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Vancouver, BC V7X 1S8)
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¶ 10 February 19, 2015

Peter Brady

¶ 11 Peter Brady
Acting Executive Director