

2007 BCSECCOM 646

Headnote

An issuer wants to be designated as a reporting issuer - The issuer filed an application in the required form under BC Policy 12-601 *Designation as a Reporting Issuer (Extraprovincial Issuers)*; the issuer filed all of the documents required to be filed with the application except for a certificate of good standing; in lieu of the certificate of good standing, the issuer confirmed that it has not been advised by the SEC that it is delinquent in any filings; the issuer has been a reporting issuer under the 1934 Act for at least one year; the issuer could start the seasoning period for shareholders in BC by becoming reporting in another jurisdiction in Canada and, without reporting issuer designation, BC shareholders would not receive continuous disclosure materials

Exemption Order

Summit Exploration Inc.

Section 3.2(1) of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 Summit Exploration Inc. (Summit) has applied to be designated as a reporting issuer under the Act.

Representations

- ¶ 2 Summit represents that:
1. it is incorporated under the laws of the State of Nevada, has been a reporting issuer under section 12(g) of the United States *Securities and Exchange Act of 1934* (the 1934 Act) since June 19, 2006, and is not in default of the requirements under section 12(g) of the 1934 Act;
 2. its authorized capital consists of 50,000,000 shares of common stock with a par value of \$0.00001 per share, of which 8,162,800 common shares were outstanding as of September 1, 2007; and
 3. its common shares are listed and posted for trading on the NASD Over the Counter Bulletin Board.

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Order

¶ 3 Considering that it is not prejudicial to the public interest, the Commission orders under section 3.2(1) of the Act that Summit is designated as a reporting issuer under the Act.

¶ 4 October 17, 2007

Martin Eady, CA
Director, Corporate Finance
British Columbia Securities Commission