

2005 BCSECCOM 639

COR# 2005/102

Headnote

The issuer has approximately 5% of its shares held by BC residents - Issuer's head office, operations and management are outside BC - Issuer has not raised capital or attempted to develop a market for its securities in BC

Exemption Order

Moneta Porcupine Mines Inc.

Section 88 of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 Moneta Porcupine Mines Inc. applied for an order under section 88 of the Act that it is deemed to have ceased to be a reporting issuer.

Representations

- ¶ 2 Moneta represents that:
1. it is incorporated under the laws of Ontario;
 2. it is a reporting issuer in British Columbia, Alberta, Ontario and Québec;
 3. it is not in default of its continuous disclosure requirements in Alberta, Ontario or Québec;
 4. its head office, operations and management are in Ontario;
 5. its shares trade on the Toronto Stock Exchange;
 6. to the best of its knowledge, residents of British Columbia hold approximately 5% of its outstanding shares;
 7. it will continue to provide its British Columbia shareholders with the same continuous disclosure documents that it provides to its shareholders resident in Alberta, Ontario or Québec; and
 8. it has not raised capital or attempted to develop a market for its securities in BC and it does not intend to in the future.

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Order

¶ 3 Because it is not prejudicial to the public interest, the Commission orders, under section 88 of the Act, that Moneta is deemed to cease to be a reporting issuer.

¶ 4 October 21, 2005

Brent W. Aitken
Vice Chair
British Columbia Securities Commission