



Citation: 2021 BCSECCOM 194

## **Halt Trade Order**

### **Valorem Resources Inc.**

#### **Section 89 of the *Securities Act*, R.S.B.C. 1996, c. 418**

- ¶ 1 Valorem Resources Inc. (Valorem) is a reporting issuer in British Columbia and its securities are listed on the Canadian Securities Exchange under the symbol VALU and on the Frankfurt Stock Exchange.
- ¶ 2 The Executive Director has become aware of information about Valorem posted on the-financialnews.com on or about April 15 and 29, 2021. The information includes unsupported claims about Valorem’s future share price projection and mining reserves for its Black Dog Lake Gold property.
- ¶ 3 In an April 16, 2021 news release, Valorem stated that the information on the-financialnews.com was a “false article” and that Valorem was “the target of false statements being made by the-financialnews.com about the nature of our assets”.
- ¶ 4 Before April 15, Valorem’s 30-day average trading volume was 1,366,474 shares traded. Between April 16 and April 29, Valorem average daily trading volume was 4,433,130 shares traded.
- ¶ 5 Before April 15, Valorem’s 30-day average closing price was \$0.16 per share. Between April 16 and April 29, Valorem average closing price was \$0.26 per share.
- ¶ 6 These circumstances, or circumstances that are about to occur, could result in other than an orderly trading of Valorem securities.

#### **The Order**

- ¶ 7 Under section 89(1) of the Act, the Executive Director, considering it to be in the public interest, orders that trading in the securities of Valorem be halted until the end of May 21, 2021.
- ¶ 8 April 30, 2021

*Peter J Brady*  
*April 30 2021 2:13 PM -07:00*  
Peter J. Brady  
Executive Director