



Citation: 2022 BCSECCOM 293

Settlement Agreement

Bearing Lithium Corp. (formerly Bearing Resources Ltd.) and Jeremy Arthur William Poirier

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director), Bearing Lithium Corp. (formerly Bearing Resources Ltd.) (Bearing), and Jeremy Arthur William Poirier (Poirier) agree as follows:

Agreed Statement of Facts

Background

1. Bearing is a mineral exploration and development company incorporated in British Columbia. It is a reporting issuer in British Columbia and its shares trade on the TSX Venture Exchange.
2. The majority of the misconduct described herein occurred when the company was known as Bearing Resources Ltd.
3. At all relevant times, Poirier was Bearing's president, CEO and an officer and director. He is a resident of North Vancouver, British Columbia.
4. Bearing and Poirier have no history of disciplinary proceedings under the *Securities Act* (the Act).

Misconduct

5. Bearing retained and paid Stock Social Inc. (Stock Social), a marketing company, to conduct investor relations activities (IR Activities) on its behalf. The IR Activities provided from January 2017 to February 2017 included:
 - preparation and dissemination of an advertorial about Bearing on newswires and websites, and
 - multiple promotional posts about Bearing by nineteen social media influencers on various social media platforms including Twitter, LinkedIn, investFeed, iHub, and Facebook.
6. The advertorial was written in the style of a news article designed to look and read like objective journalistic content. However, none of the disseminations disclosed that the advertorial was issued on behalf of Bearing.



7. None of the promotional social media posts disclosed they were issued on behalf of Bearing.
8. Bearing admits it contravened section 52(2) of the Act by failing to ensure that the advertorial and social media posts disclosed they were issued on behalf of Bearing.
9. Poirier represented Bearing during its engagement of Stock Social. He reviewed, revised, and approved content prepared for Bearing by Stock Social staff.
10. Poirier admits, as Bearing's president, CEO and an officer and director, he authorized, permitted or acquiesced in Bearing's contravention of section 52(2) of the Act and therefore he contravened the same provision by operation of section 168.2.

Mitigating Factors

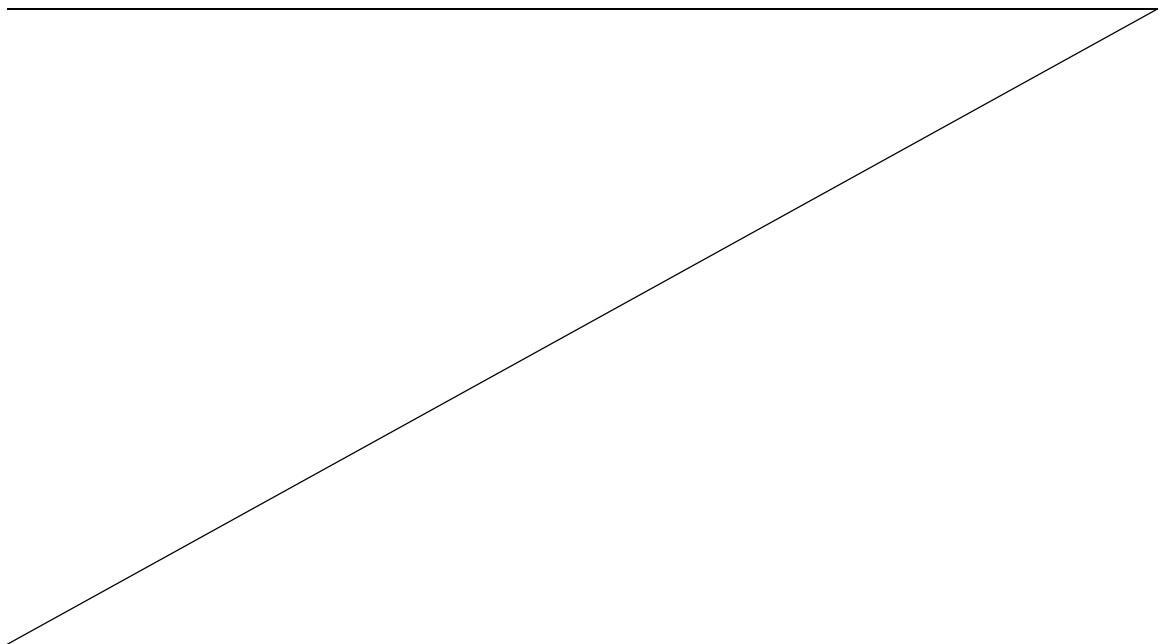
11. Bearing and Poirier made admissions with respect to their misconduct prior to the commencement of the hearing of this matter.

Undertakings

12. Bearing undertakes to pay \$25,000 to the Commission in respect of settlement of this matter, which is due and payable immediately without further demand.
13. Poirier undertakes to pay \$10,000 to the Commission in respect of settlement of this matter, which is due and payable immediately without further demand.

Waiver

- ¶ 2 Bearing and Poirier 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

¶ 3 This Settlement Agreement may be signed in counterpart and all such counterparts of signed copies, whether delivered electronically or otherwise, shall be read or construed together as if they formed one originally executed document.

¶ 4 July 22, 2022

¶ 5 “Bearing Lithium Corp.”
Bearing Lithium Corp.
(Signing Authority)

Redacted)
Witness Signature)
Redacted)
Witness Name (please print))
Redacted)
)
Redacted)
Address)
Redacted)
Occupation)

¶ 6 July 26, 2022

¶ 7 “Jeremy Arthur William Poirier”
Jeremy Arthur William Poirier

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Witness Signature)
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Address)
Redacted)
Occupation)

Peter J Brady
Aug 4 2022 12:00 PM -07:00

¶ 8 Peter J. Brady
Executive Director