

2009 BCSECCOM 60

Notice of Hearing

Dalton Bruce Dupasquier

Section 161 of the *Securities Act*, RSBC 1996, c. 418

- ¶ 1 The Commission will hold a hearing at which the Executive Director will tender evidence, make submissions and apply for orders against Dalton Bruce Dupasquier under sections 161, 162 and 174 of the Securities Act, RSBC 1996, c. 418, based on the following facts:

Background

1. Dupasquier is a resident of White Rock, British Columbia.
2. New Cantech Ventures Inc. (New Cantech) is a reporting issuer and listed on the TSX Venture Exchange.
3. Dupasquier was a director, the president, and chief executive officer of New Cantech from December 1, 2006 to May 2007.
4. The Lucky Ship Molybdenum Property (the Property) in Northwest British Columbia is New Cantech's most significant project.
5. In 2006 and early 2007, New Cantech disclosed information, including resource and economic estimates, about the Property (the Disclosure).

Material fact not generally disclosed

6. On March 13, 2007, the Commission sent a letter to Dupasquier outlining deficiencies in the Disclosure (the Demand Letter). The Demand Letter required that New Cantech issue a clarifying news release stating that as a result of a Commission review, the company was retracting and restating the Disclosure.
7. The Demand Letter was a material fact.
8. New Cantech did not generally disclose the Demand Letter until the close of trading on May 1, 2007.

Special relationship and knowledge of a material fact

9. From March 13, 2007 to May 1, 2007 (the Relevant Period), Dupasquier:
 - (a) was in a special relationship with New Cantech; and
 - (b) knew about the Demand Letter.

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Misconduct

Trading New Cantech securities with undisclosed material information

10. Dupasquier is the beneficial owner and has sole trading authority over accounts at two BC based brokerage firms. Dupasquier is one of two shareholders of Top Notch Marketing Ltd., which also holds an account at one of these firms.
11. During the Relevant Period, Dupasquier gave trade order instructions for the sale of New Cantech shares in these accounts, selling 605,000 shares at prices between \$1.01 and \$1.21, for total proceeds of \$683,389.
12. On May 1, 2007, New Cantech's shares closed at a price of \$1.034. New Cantech announced the Demand Letter, and retracted and restated the Disclosure at 19:37 EDT on May 1, 2007. On May 2, 2007, New Cantech's shares closed at \$0.68, a decrease of 34 per cent from the May 1, 2007 closing price.
13. Dupasquier sold New Cantech securities contrary to the insider trading provisions of section 86(1) of the Act.

Hearing Process

- ¶ 2 At the Hearing, Dupasquier may be represented by counsel, make submissions and tender evidence. Dupasquier is requested to advise the Commission of his intention to attend the Hearing by informing the Secretary to the Commission at PO Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, BC V7Y 1L2 phone: (604) 899-6500; email: commsec@bcsc.bc.ca.
- ¶ 3 Dupasquier or his counsel is required to attend at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, British Columbia, on Tuesday, March 3, 2009, at 9:00 am if he wishes to be heard before the Commission sets a date for the Hearing.
- ¶ 4 If Dupasquier or his counsel do not appear at the Hearing, the Executive Director may apply to have questions of liability and sanction heard at the same time. Determinations adverse to Dupasquier may be made in his absence.
- ¶ 5 February 3, 2009
- ¶ 6 Brenda M. Leong
Executive Director