



Citation: 2022 BCSECCOM 187

Settlement Agreement

Norman George Wilfred Wareham

Securities Act, RSBC 1996, c. 418 (the Act)

- ¶ 1 The Executive Director of the British Columbia Securities Commission (Executive Director) and Norman George Wilfred Wareham (Wareham) agree as follows:

Agreed Statement of Facts

Background

1. Bam Bam Resources Corp., formerly known as New Point Exploration Corp. (New Point), is a mining exploration company based in Vancouver, British Columbia. It is a reporting issuer in British Columbia and its shares trade on the Canadian Securities Exchange.
2. Wareham was a director and the CFO of New Point from March 1, 2018 through to August 8, 2018 when he resigned from both positions.
3. At the material times, Wareham was a resident of North Vancouver, British Columbia.
4. Wareham has no prior history of securities regulatory misconduct.

Misconduct

Misrepresentations

5. On July 6, 2018, New Point announced in a news release that it had closed the first tranche of a private placement for aggregate proceeds of \$1,668,250. New Point did not disclose that it:
 - had already spent \$320,000 of the funds on consulting fees, and
 - owed almost \$640,000 of the funds in additional consulting fees(the “Consulting Fees”).



6. By announcing the proceeds from the first tranche of the private placement, but omitting to disclose that it had spent or owed the Consulting Fees, New Point made a statement while engaging in investor relations activities that it ought reasonably to have known was a misrepresentation contrary to section 50(1)(d) of the Act.
7. New Point filed a material change report containing the same omission. In doing so, it made a statement in a record filed under this Act that in a material respect was misleading, contrary to section 168.1(1)(b) of the Act.
8. Wareham knew New Point had already spent and owed Consulting Fees at the time of the July 6, 2018 announcement.
9. Wareham, as a director and the CFO of New Point, authorized, permitted or acquiesced in New Point's contravention of sections 50(1)(d) and 168.1(1)(b) of the Act and therefore he contravened the same provisions by operation of section 168.2.

Mitigating Factor

10. Wareham made admissions with respect to his misconduct prior to the commencement of the hearing of this matter.

Public Interest

11. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Undertaking

12. Wareham undertakes to pay \$10,000 to the Commission, which is due and payable immediately without further demand.

Orders

- ¶ 2 Wareham is prohibited for a period of three years:

- (a) under section 161(1)(d)(ii), from becoming or acting as a director or officer of any reporting issuer;
- (b) under section 161(1)(d)(iii), from becoming or acting as a registrant or promoter; and
- (c) under section 161(1)(d)(iv), from advising or otherwise acting in a management or consultative capacity in connection with activities in the securities or derivatives markets.

Consent to Regulatory Orders

- ¶ 3 Wareham consents to a regulatory order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the Orders set out in paragraph ¶2 above.



Waiver

- ¶ 4 Wareham waives any right he 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

- ¶ 5 This settlement agreement may be executed in counterpart or by electronic execution and all such counterparts of executed copies or faxed copies shall be read or construed together as if they formed one originally executed document.

- ¶ 6 May 27, 2022

- ¶ 7 Norman George Wilfred Wareham
Norman George Wilfred Wareham

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

May 27, 2022 3:32 PM -0700

- ¶ 8 Peter J. Brady
Executive Director