

BRITISH COLUMBIA SECURITIES COMMISSION
Securities Act, RSBC 1996, c. 418

Citation: GSPartners, 2023 BCSECCOM 568

Date: 20231129

**GSPartners, GSB Gold Standard Bank Ltd., GSB Gold Standard Corporation AG,
Swiss Valorem Bank Ltd., Haidy Nitsa Nakos, Tanya Sue Cloete
and James Bruce Gardiner**

Order under section 161(3) – Extension of Temporary Order

- [1] On November 16, 2023, the executive director issued a temporary order cited as 2023 BCSECCOM 529 against GSB Gold Standard Bank Ltd dba GSPartners (GSPartners), GSB Gold Standard Corporation AG, Swiss Valorem Bank Ltd., Haidy Nitsa Nakos (Nakos), Tanya Sue Cloete (Cloete), and James Bruce Gardiner (Gardiner) (collectively, the Subjects) that:
- (a) under section 161(1)(b)(i) of the *Securities Act*, RSBC 1996, c. 418 (the Act), all persons cease trading in securities of GSPartners;
 - (b) under section 161(1)(d)(v), Nakos, Cloete and Gardiner are prohibited from engaging in promotional activities by or on behalf of GSPartners or on behalf of another person that is reasonably expected to benefit from promotional activity relating to securities of GSPartners;
 - (c) under section 161(1)(d)(vi), GSPartners is prohibited from engaging in promotional activities on GSPartners' own behalf in respect of circumstances that would reasonably be expected to benefit GSPartners; and
 - (d) under section 161(1)(e)(i), the Subjects are prohibited from disseminating to the public, or authorizing the dissemination to the public, any information or record relating to securities of GSPartners;
- until December 1, 2023 (Temporary Order).
- [2] The same day, the executive director applied to the Commission to extend the Temporary Order prior to its expiration (Extension Application).
- [3] On November 29, 2023, we heard the Extension Application.
- [4] We considered the submissions of the executive director and the evidence provided in support of the Extension Application and we find that the executive director has provided *prima facie* evidence of alleged breaches of the Act.

[5] Having concluded that it is both necessary and in the public interest, we extend the Temporary Order to the earlier of one year from the date of this Order or until a hearing is held and a decision rendered.

[6] Our reasons will follow.

November 29, 2023

For the Commission

Deborah Armour, KC
Commissioner

Jason Milne
Commissioner

Marion Shaw
Commissioner