

ALBERTA SECURITIES COMMISSION

REVOCATION ORDER

Under the Securities Legislation of Alberta and Ontario (the Legislation)

Citation: Re Pennine Petroleum Corporation, 2021 ABASC 83

Date: 20210527

Pennine Petroleum Corporation

Background

1. Pennine Petroleum Corporation (the **Issuer**) is subject to a failure-to-file cease trade order (the **FFCTO**) issued by the regulator or securities regulatory authority in each of Alberta (the **Principal Regulator**) and Ontario (each a **Decision Maker**) respectively *on 22 June 2020*.
2. The Issuer has applied to each of the Decision Makers under National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions (NP 11-207)* for an order revoking the FFCTO.
3. This order is the order of the Principal Regulator and evidences the decision of the Decision Maker in Ontario.

Interpretation

4. Terms defined in National Instrument 14-101 *Definitions* or in NP 11-207 have the same meaning if used in this order, unless otherwise defined.

Representations

5. This decision is based on the following facts represented by the Issuer:
 - a) The Issuer is a reporting issuer in the provinces of Alberta, British Columbia and Ontario.
 - b) There are no other applications for a revocation of a cease trade order in progress in other jurisdictions.
 - c) The Issuer has confirmed to the Principal Regulator that all continuous disclosure documents required to be filed under applicable securities law have been filed on SEDAR.
 - d) The Issuer has an up-to-date SEDAR profile and SEDI issuer profile supplement.

Order

6. Each of the Decision Makers is satisfied that the order to revoke the FFCTO meets the test set out in the Legislation for the Decision Maker to make the decision.

7. The decision of the Decision Makers under the Legislation is that the FFCTO is revoked, as it applies to the Issuer.

27 May 2021

“original signed by” _____
Anthony Potter
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Corporate Finance
Alberta Securities Commission