

**IN THE MATTER OF
THE SECURITIES ACT, 1988**

AND

**IN THE MATTER OF
CSPULTRALITESOLAR INC.
(FORMERLY SHEC ENERGY CORPORATION)
JAMES THOMAS BECK
AND
TERRENCE MICHAEL STOTT
(collectively referred to as the Respondents)**

ORDER

WHEREAS pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act (the FCAA Act)*, the Chairperson of the Financial and Consumer Affairs Authority of Saskatchewan (the Authority) has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS by virtue of subsection 17(7) of the FCAA Act, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS the Hearing Panel held a hearing on November 20, 2017 into the allegations and claims against CSPULTRALITESOLAR INC. (CSP) (then SHEC Energy Corporation) and James Thomas Beck (Mr. Beck) as set out in the Statement of Allegations of Staff of the Authority dated February 5, 2016.

AND WHEREAS the Hearing Panel issued a decision dated November 21, 2017 which was amended on Motion by the CSP on January 23, 2018 (the Decision);

AND WHEREAS the Hearing Panel heard a motion on January 26, 2021 at 9:00 a.m. (the Motion) to further vary the Decision to provide that the CSP may rely on an exemption in Saskatchewan securities laws to trade in securities or derivatives of its own issue in Saskatchewan if the trade is made to a director, officer, employee, consultant or insider of CSP or if CSP issues a security of its own issue as consideration for services provided or as repayment of a bona fide debt;

AND WHEREAS the Hearing Panel as a result of hearing the Motion amended paragraph 11 of the Decision;

AND WHEREAS this Order reflects the operative provision of the Decision and the amendment made on January 26, 2021;

AND WHEREAS the parties have consented to this Order;

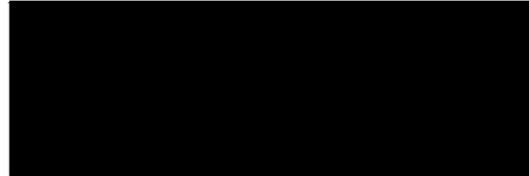
IT IS HEREBY ORDERED THAT:

1. Pursuant to clause 134(1)(a) of *The Securities Act, 1988*, SS 1988-89, c-S42.2 (the *Act*), all of the exemptions in Saskatchewan securities laws do not apply to either Mr. Beck or CSP for a period of five years, subject to conditions hereinafter set forth;

2. Pursuant to clause 134(1)(d) of the *Act*, Mr. Beck and CSP shall cease trading in any securities or derivatives in Saskatchewan for a period of five years, subject to conditions hereinafter set forth;
3. Pursuant to clause 134(1)(h)(iii) of the *Act*, Mr. Beck shall not be employed by any issuer, registrant or investment fund manager in any capacity that would allow him to trade in securities or derivatives, for a period of five years;
4. Pursuant to clause 134(1)(h.1) of the *Act*, Mr. Beck shall be prohibited from becoming or acting as a registrant, an investment fund manager or a promotor, for a period of five years;
5. Pursuant to section 135.1 of the *Act*, Mr. Beck and CSP shall jointly and severally pay an administrative penalty to the Financial and Consumer Affairs Authority in the amount of \$14,000;
6. Notwithstanding paragraphs 1 and 2 of the Order, CSP may trade in securities or derivatives of its own issue in Saskatchewan if the trade is made through a registered dealer under the *Act* authorized to trade in this type of security or derivative;
7. Notwithstanding paragraphs 1, 2 and 6 of the Order, CSP may rely on an exemption in Saskatchewan securities laws to trade in securities of its own issue from treasury if the trade is made to a director, officer, employee, consultant or insider of CSP or if the trade is for consideration for services provided or as repayment of a bona fide debt provided that:
 - a. Before any such trades take place the shareholders of CSP have approved of the plan to issue these securities and the information given to shareholders for this purpose must include at a minimum the details in general terms of the expected trades, the type and expected number of securities to be traded, the proposed price, the expected use of funds raised and any dilution of their holdings, such to be filed with the Authority;
 - b. CSP complies fully with the terms of the exemption being used including any filing requirements;
 - c. Prior to the issue of securities, the purchaser receives a copy of this order;
 - d. Prior to the issue of securities, the purchaser receives a copy of the annual financial statements of CSP with the Notice to Reader attached for the most recently completed financial year;
 - e. Prior to any issue of securities to a lender, consultant and service provider such recipient must obtain independent legal, accounting or registrant advice on such trade and provide a certificate of the adviser in the form agreed to by the Staff of the Authority to CSP, such to include the number, type and price for the securities being issued and the exemption used, a copy of such to be provided to the Authority within 30 days after the trade; and
 - f. No commission or selling costs are paid with respect to the trade; and

8. Pursuant to section 161 of the *Act*, the Respondents shall pay the costs of or relating to the hearing, as determined either by agreement between all the Respondents and the Staff or by the Panel.

DATED at Regina, Saskatchewan on January 27, 2021.



Peter Carton
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority of
Saskatchewan