

In the Matter of
The Securities Act, 1988
and
In the Matter of
SHEC Energy Corporation
James Thomas Beck
And
Terrence Michael Stott

DECISION

Hearing Held: April 18, 2017

Before: Mary Ann McFadyen, Chairperson
Howard Crofts
Justice Eugene Scheibel
(referred to as the "Panel")

Appearances: Dallas Smith on behalf of the staff ("FCAA staff" or "staff") of the Financial
and Consumer Affairs Authority of Saskatchewan
(the "Authority" or "FCAA")

James Thomas Beck
Paul Robson, Lawyer
Travis Dyck

Date of Decision: April 18, 2017

The panel has considered the arguments put forward this morning.

With regard to the carve-out requested by the respondents the panel has concluded that:

- The company has never been compliant with the Act.

so,

We are being asked to condone actions of a company that was never compliant with the Act. Therefore, to accede to the request of the respondents would not be in the public interest.

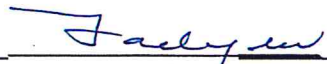
Further with regard to the proposed carve-out we are concerned that all shareholders might be subject to prejudice by a minority of shareholders being allowed to purchase existing shares of a company that was never compliant.

and,

Any further investment by existing shareholders by purchasing shares of other current shareholders might further prejudice all shareholders.

For these reasons, the panel grants the draft Order on file prepared by Staff of the FCAA and is unanimously agreed that SHEC Energy Corp. shall cease trading in securities in Saskatchewan until such time as the hearing on the merits of this matter is completed and a further order is rendered by the Hearing Panel.

This is a unanimous decision of the Panel.



Mary Ann McFadyen, Hearing Panel Chairperson



Howard Crofts, Hearing Panel Member



Justice Eugene Scheibel, Hearing Panel Member