
May 24, 2011

Settlement Reached Over Non-disclosure

Halifax - The Nova Scotia Securities Commission has settled with 1763960 Nova Scotia Limited (formerly Grand View Golf and Country Club Limited), who admitted to failing to file required disclosure documents.

1763960 Nova Scotia Limited is a reporting issuer, whose principal regulator is the Nova Scotia Securities Commission.

On Nov. 29, 2006, 1763960 Nova Scotia Limited was placed on a list of defaulting issuers under Commission Policy 51-601, for repeatedly failing to file interim and annual financial statements, Management Discussion and Analysis and other required disclosure documents. 1763960 Nova Scotia Limited has not maintained the integrity of continuous disclosure for a public company.

However, 1763960 Nova Scotia Limited sold all its assets in July 2006, became insolvent and ceased to carry on business. As a result it had insufficient funds to cause its financial statements to be audited or otherwise comply with disclosure requirements.

The failure to meet disclosure requirements contravened Parts 4.2, 4.4, and 5.1 of National Instrument 51-102, and Parts 2 and 3 of National Instrument 52-109.

Under the order and settlement agreement, and pursuant to section 134(1)(b)(i) of the NS Securities Act, all persons or companies shall permanently cease trading in securities of 1763960 Nova Scotia Limited, directly or indirectly.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities within the province. The order and settlement agreement can be viewed at www.gov.ns.ca/nssc/compliancenforce/enforproceedings.asp.

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