



British Columbia Securities Commission

Partial Revocation Order

Winfield Resources Limited

Section 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

- ¶ 1 On September 29, 2009, the Executive Director issued an order (the Cease Trade Order) under section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418 (the Act) that all trading in the securities of Winfield Resources Limited (Winfield) cease until Winfield files the required records referred to in the Cease Trade Order.
- ¶ 2 Winfield applied to the Executive Director for an order under section 171 of the Act for a variation of the Cease Trade Order solely to permit Winfield to conduct a private placement financing for its reactivation under National Policy 12-202 *Revocation of a Compliance-Related Cease Trade Order*.
- ¶ 3 Winfield represented to the Commission that:
1. It was incorporated under the laws of British Columbia on June 19, 1987.
 2. Its head office is located in the province of British Columbia.
 3. It is a reporting issuer in Alberta and British Columbia.
 4. On September 29, 2009 the Commission issued the Cease Trade Order in response to Winfield's failure to file its audited financial statements and Management Discussion & Analysis for the year ended March 31, 2009 and the interim financial statements and Management Discussion and Analysis for the three-month period ended June 30, 2009.
 5. It is listed on the TSXV Venture Exchange, but trading is currently suspended as a result of the outstanding cease trade order.
 6. It has an authorized share capital of 250,000,000 common shares of which 71,140,319 common shares are currently issued and outstanding.
- ¶ 4 Winfield seeks to vary the Cease Trade Order to allow it to issue up to 2,000,000 units at a price of \$0.05 per unit pursuant to a private placement (the private placement). Each unit consists of one common share and a warrant to purchase an additional common share at an exercise price of \$0.10 per share for a period of two years from the closing of the private placement. The trades will take place in British Columbia.



¶ 5 The proceeds from the private placement will be used as follows:

To complete the 2009 audit	\$ 50,000
Preparation of June 30, 2009 financial statements	\$ 40,000
Filing fees	<u>\$ 10,000</u>
Total	\$100,000

¶ 6 Investors who purchase the Units in the private placement (Investors) will acquire the Units pursuant to the exemptions in either Section 2.3 or 2.5 of National Instrument 45-106 Prospectus and Registration Exemptions.

¶ 7 Winfield intends to apply to the Commission for a full revocation of the Cease Trade Order after it has filed its audited annual financial statements and Management Discussion and Analysis for the year ended March 31, 2009 and its interim financial statements and Management Discussion and Analysis for the period ending June 30, 2009.

¶ 8 Prior to the completion of the private placement:

1. Investors who purchase Winfield's securities in the private placement will receive:
 - a) a copy of the Cease Trade Order;
 - b) a copy of this order; and
2. Winfield will provide to the Commission written acknowledgement by each Investor of their understanding that their securities of Winfield may remain indefinitely subject to the Cease Trade Order and therefore not capable of being resold.

¶ 9 The Executive Director is satisfied that this order is not prejudicial to the public interest.

¶ 10 The Executive Director orders under section 171 of the Act that the Cease Trade Order is varied solely to permit the Private Placement.

¶ 11 October 15, 2009

Allan Lim, CA
Manager
Corporate Finance