

ALBERTA SECURITIES COMMISSION

INTERIM ORDER: EXTENSION

Citation: Re GRS Hydrogen Solutions Inc., 2023 ABASC 151

Date: 20231117

GRS Hydrogen Solutions Inc. and Albert Cerenzie

Background

1. On December 16, 2022, the Alberta Securities Commission (the **Commission**) issued an order (the **Interim Order**, cited as *Re GRS Hydrogen Solutions Inc.*, 2022 ABASC 167) pursuant to ss. 33 and 198(1) of the *Securities Act* (Alberta) (the **Act**) that:
 - (a) all trading in or purchasing of GRS Hydrogen Solutions Inc. (**GRS**) securities must cease, with the exception of repurchases or redemptions by GRS of GRS securities held by existing GRS investors;
 - (b) GRS and Albert Cerenzie (**Cerenzie**, and together with GRS, the **Respondents**) must cease trading in GRS securities;
 - (c) the Respondents are denied the use of all prospectus exemptions contained in Alberta securities laws;
 - (d) the Respondents are prohibited from engaging in investor relations activities; and
 - (e) GRS must ensure that public access to the website <https://grshydrogen.com> remains disabled.
2. The Interim Order will expire at 6:00 pm (MST) on December 16, 2023 unless extended.
3. On August 25, 2023, staff of the Commission (**Staff**) issued a Notice of Hearing (the **Notice of Hearing**, cited as *Re GRS Hydrogen Solutions Inc.*, 2023 ABASC 129) against the Respondents.
4. Staff seek an extension of the Interim Order until the proceeding initiated pursuant to the Notice of Hearing is finally determined or otherwise concluded.
5. The Commission has received and considered documentary evidence and submissions from Staff and the Respondents.

Order

6. The Commission, considering that the Respondents have been provided an opportunity to be heard and that the length of time required to conduct a hearing and to render a decision could be prejudicial to the public interest, orders under s. 33(4) of the Act that the Interim Order is extended until the allegations in the Notice of Hearing have been finally determined or otherwise concluded.

November 17, 2023

For the Commission:

"original signed by"
Tom Cotter

"original signed by"
Kari Horn