

**Citation: Silver Quest Resources Ltd. , Re, 2012 ABASC 10**

**Date: 20120110**

File No.: CMP0036992

Cassels Brock  
2100 Scotia Plaza  
40 King St. West  
Toronto, ON  
M5H 3C2

**Attention: Jonathan Tkatch**

Dear Mr. Tkatch:

**Re:** Silver Quest Resources Ltd. (the **Applicant**) - Application dated December 28, 2011 to Cease to be a Reporting Issuer under Section 153 of the *Securities Act* (Alberta)

The Applicant has applied to the Alberta Securities Commission (the **Commission**) for an order under section 153 of the *Securities Act* (Alberta) (the **Act**) to be deemed to have ceased to be a reporting issuer.

As the Applicant has represented to the Commission that:

- (a) the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in any one jurisdiction in Canada and fewer than 51 security holders in total in Canada;
- (b) no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
- (c) the Applicant has applied for relief to cease to be a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
- (d) the Applicant is not in default of any of its obligations under the Act as a reporting issuer,

the Associate Director, Corporate Finance (the **Associate Director**) is satisfied that it would not be prejudicial to the public interest to grant the requested relief.

Based on the above, and the Authorization Order dated December 18, 2009 authorizing the Associate Director to grant orders under section 153 of the Act, the Associate Director hereby orders that the Applicant is deemed to have ceased to be a reporting issuer.

Yours truly,

*“original signed by”*  
Blaine Young  
Associate Director, Corporate Finance