

ALBERTA SECURITIES COMMISSION

CEASE TRADE ORDER

Citation: Orbus Pharma Inc., Re, 2010 ABASC 396

Date: 20100819

Orbus Pharma Inc.

Background

Orbus Pharma Inc. (the **Issuer**) is a reporting issuer under the *Securities Act* (Alberta) (the **Act**) and has failed to file the following periodic disclosure pursuant to section 146 of the Act:

Annual audited financial statements, annual management's discussion and analysis, and certification of annual filings for the year ended 31 December 2009 and interim unaudited financial statements, interim management's discussion and analysis, and certification of interim filings for the interim period ended 31 March 2010.

Pursuant to subsection 17(2) of the Act, the Executive Director of the Alberta Securities Commission has made an Authorization Order dated 23 November 2009 (the **Authorization**) authorizing the undersigned to issue orders under section 33.1 of the Act.

Decision

The undersigned being of the opinion that it would not be prejudicial to the public interest to do so, orders under the Authorization that trading in or purchasing, directly or indirectly, cease in respect of the securities of the Issuer until this order has been revoked or varied.

19 August 2010

“original signed by” _____

Blaine Young
Associate Director, Corporate Finance