



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

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20 Queen Street West  
Toronto ON M5H 3S8

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Toronto ON M5H 3S8

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**IN THE MATTER OF  
PLATEAU ENERGY METALS INC., ALEXANDER FRANCIS CUTHBERT HOLMES and  
PHILIP NEVILLE GIBBS**

File No. 2021-16

**Adjudicators:** James Douglas (chair of the panel)  
Sandra Blake  
Timothy Moseley

November 2, 2022

**ORDER**

(Sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on November 2, 2022 the Capital Markets Tribunal held a hearing by videoconference to consider the parties' joint request for approval of a settlement agreement dated October 25, 2022 (the **Settlement Agreement**);

ON READING the Joint Request for a Settlement Hearing, including the Statement of Allegations dated May 3, 2021 and the Settlement Agreement, and the written submissions, on hearing the submissions of representatives of each of the parties, and on considering that Plateau Energy Metals Inc. (**Plateau**), Alexander Francis Cuthbert Holmes (**Holmes**), and Philip Neville Gibbs (**Gibbs**), have made payments to the Ontario Securities Commission in accordance with the terms of the Settlement Agreement, and on considering the parties' advice that Holmes and Gibbs have completed the customized education course agreed to as a term of the Settlement Agreement;

IT IS ORDERED THAT:

1. the Settlement Agreement is approved pursuant to s. 127(1) of the *Securities Act* (the **Act**);
2. each of the respondents is reprimanded pursuant to paragraph 6 of s. 127(1) of the Act;
3. Holmes shall immediately resign any position he holds as director of any reporting issuer, pursuant to paragraph 7 of s. 127(1) of the Act;

4. for two years following this Order, Holmes shall be prohibited from becoming or acting as a director or certifying officer, as defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), of any reporting issuer, pursuant to paragraph 8 of s. 127(1) of the Act;
5. Gibbs shall immediately resign any position he holds as director of any reporting issuer, pursuant to paragraph 7 of s. 127(1) of the Act;
6. for one year following this Order, Gibbs shall be prohibited from becoming or acting as a director of any reporting issuer, pursuant to paragraph 8 of s. 127(1) of the Act;
7. pursuant to paragraph 9 of s. 127(1) of the Act:
  - a. Plateau shall pay an administrative penalty of \$500,000;
  - b. Holmes shall pay an administrative penalty of \$175,000; and
  - c. Gibbs shall pay an administrative penalty of \$75,000; and
8. pursuant to s. 127.1 of the Act, costs of the Ontario Securities Commission's investigation shall be paid by:
  - a. Plateau in the amount of \$210,000;
  - b. Holmes in the amount of \$60,000; and
  - c. Gibbs in the amount of \$30,000.

*"James D.G. Douglas"*

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James D.G. Douglas

*"Sandra Blake"*

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Sandra Blake

*"Timothy Moseley"*

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Timothy Moseley