



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Toronto ON M5H 3S8

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**IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990, c. S.5, AS AMENDED**

**- and -**

**IN THE MATTER OF  
CGX Energy Inc.**

**NOTICE OF HEARING  
(Subsection 127(1))**

**TAKE NOTICE THAT** the Ontario Securities Commission (the “Commission”) will hold a hearing in writing pursuant to subsections 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in connection with an application (the “Application”) made by CGX Energy Inc. (“CGX Energy”) to the Commission on March 12, 2013;

**TO CONSIDER** whether, as requested by CGX Energy, it is in the public interest for the Commission to make an order pursuant to paragraph 2 of subsection 127(1) of the Act that all trading cease in respect of any securities issued, or that are proposed to be issued, under the CGX Energy Rights Plan (“Rights”) and any common shares of CGX Energy to be issued upon the exercise of any Rights issued under such Plan;

**AND TO CONSIDER** such further and other relief as the Commission considers appropriate;

**AND TAKE FURTHER NOTICE** that the order requested by CGX Energy is to permit CGX Energy to proceed with a private placement to Pacific Rubiales Energy Corp. of 250,000,000

units at a price of \$0.14 per unit, each unit comprised of one common share of CGX Energy and one common share purchase warrant with an exercise price of \$0.20 per common share and a term of 5 years from the date of the issuance of the units;

**AND TAKE FURTHER NOTICE** that this matter shall proceed by written hearing on or before March 21, 2013, in accordance with Rule 11 of the Commission's *Rules of Procedure* (2012), 35 OSCB 10071, and section 5.1 of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended;

**AND TAKE FURTHER NOTICE** that any interested party may file written submissions relating to this proceeding with the Office of the Secretary of the Commission on or before March 21, 2013.

**DATED** at Toronto this 13<sup>th</sup> day of March, 2013.

*"John Stevenson"*

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John Stevenson  
Secretary to the Commission