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

- AND -

IN THE MATTER OF
MOUNTAINSTAR GOLD INC.

ORDER
(Subsections 127(7) and 127(8))

WHEREAS the British Columbia Securities Commission (the "BCSC") issued a Cease Trade Order on September 8, 2014, ordering that all the trading in the securities of MountainStar Gold Inc. (the "Reporting Issuer") cease due to a failure to file the comparative financial statement for its financial year ended April 30, 2014 and the management discussion and analysis for the period ended April 30, 2014;

AND WHEREAS the order of the BCSC remains in effect until the Executive Director of the BCSC revokes the order or the Reporting Issuer completes the required filings;

AND WHEREAS the Director of the Corporate Finance Branch of the Ontario Securities Commission (the "Commission"), issued a Notice of Hearing and a Temporary Cease Trade Order (the "TCTO") on September 11, 2014, pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") ordering that, effective immediately, all trading in the securities of the Reporting Issuer, whether direct or indirect, shall cease for a period of 15 days from the date of the TCTO;

AND WHEREAS a hearing was held on September 23, 2014, at 4:00 pm to consider whether the TCTO should be extended;

AND WHEREAS the Commission considered the submissions of Staff and of counsel to the Reporting Issuer;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED THAT Pursuant to subsection 127(7) the TCTO is extended until October 17, 2014;

IT IS FURTHER ORDERED THAT the hearing in this matter is adjourned until October 15, 2014, at 9:30 a.m.

DATED at Toronto this 23rd day of September, 2014.

"Mary G. Condon"
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Mary G. Condon