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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Truth In Gold
truthingold.com
Angela Dumais a.k.a. Angela Flodstrom
Jason Flodstrom
139 Bear Gulch Rd.
Aberdeen, WA 98520

DESIST AND REFRAIN ORDER
(For violations of Sections 25110 and 25401 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Truth In Gold, purportedly an investment club, was conducting business at 139 Bear Gulch Rd., Aberdeen, WA 98520.
2. At all relevant times, truthingold.com was purportedly an investment club.
3. At all relevant times, Angela Dumais, also known as Angela Flodstrom, was the proprietor of Truth In Gold and truthingold.com.
4. At all relevant times, Jason Flodstrom was the proprietor of Truth In Gold and truthingold.com.
5. Beginning in or about August 2002 through at least November 2002, Truth In Gold, truthingold.com, Angela Dumais, also known as Angela Flodstrom, and Jason Flodstrom offered or sold securities in the form of investment contracts or evidences of indebtedness or memberships in an incorporated or unincorporated association.
6. Through posting on the Internet, Truth In Gold, truthingold.com, Angela Dumais, also known as Angela Flodstrom, and Jason Flodstrom offered or sold securities in the form of investment contracts or evidences of indebtedness or memberships in an incorporated or unincorporated association.

1 7. In connection with these offers or sales, Truth In Gold, truthingold.com, Angela
2 Dumais, also known as Angela Flodstrom, and Jason Flodstrom, misrepresented to
3 investors that:

- 4 a. the principal investment was guaranteed safe; and
- 5 b. the funds deposited by the investors would earn daily interest of 1% or 2%
6 daily, depending on the amount invested.

7 Based upon the foregoing findings, the California Corporations Commissioner is of
8 the opinion that the investment contracts or evidences of indebtedness or memberships in
9 an incorporated or unincorporated association are securities subject to qualification under
10 the California Corporate Securities Law of 1968 and are being or have been offered or sold
11 without being qualified, as required by Corporations Code section 25110. Pursuant to
12 section 25532 of the Corporate Securities Law of 1968, Truth In Gold, truthingold.com,
13 Angela Dumais, also known as Angela Flodstrom, and Jason Flodstrom, are hereby ordered
14 to desist and refrain from the further offer or sale in the State of California of securities, in
15 the form of investment contracts or evidences of indebtedness or memberships in an
16 incorporated or unincorporated association, unless and until qualification has been made
17 under said law.

18 Further, the California Corporations Commissioner is of the opinion that the securities
19 of Truth In Gold were offered or sold in this state by means of written or oral
20 communications which included an untrue statement of a material fact or omitted to state a
21 material fact necessary in order to make the statements made, in the light of the
22 circumstances under which they were made, not misleading, in violation of section 25401 of
23 the Corporate Securities Law of 1968 contained in the Corporations Code. Pursuant to
24 section 25532 of the Corporate Securities Law of 1968, Truth In Gold, truthingold.com,
25 Angela Dumais, also known as Angela Flodstrom, and Jason Flodstrom, are hereby ordered
26 to desist and refrain from offering or selling, buying or offering to buy any security in the
27 State of California, including but not limited to investment contracts or evidences of
28 indebtedness or memberships in an incorporated or unincorporated association, by means

1 of any written or oral communication which includes an untrue statement of a material fact
2 or omits to state a material fact necessary in order to make the statements made, in light of
3 the circumstances under which they were made, not misleading.

4 This Order is necessary, in the public interest, for the protection of investors and
5 consistent with the purposes, policies, and provisions of the Corporate Securities Law of
6 1968.

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8 Dated: June 11, 2003
9 Sacramento, California

10 DEMETRIOS A. BOUTRIS
11 California Corporations Commissioner

12
13
14 By _____
15 VIRGINIA JO DUNLAP
16 Assistant Commissioner
17 Enforcement and Legal Services Division
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