

53017/GM

State of Minnesota
Dept of Commerce

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE

AUG 19 2019
Rec'd \$ 3,000

In the Matter of Bullion Product Dealer
Augusta Precious Metals, Inc.
License No. 40618397

CONSENT ORDER

TO: Augusta Precious Metals, Inc.
8484 Wilshire Blvd. Suite 515
Beverly Hills, CA 90211

Commissioner of Commerce Steve Kelley (Commissioner) has determined as follows:

1. The Commissioner has advised Augusta Precious Metals, Inc. (Respondent) that he is prepared to commence formal action pursuant to Minn. Stat. § 45.027 (2018), and other applicable law, based on the following allegations:

a. Respondent sold bullion products to Minnesota consumers in amounts exceeding statutory thresholds, without having first registered with the Department of Commerce in violation of Minn. Stat. § 80G.02 (2018).

2. Respondent acknowledges that it has been advised of its rights to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing. Respondent hereby expressly waives those rights. Respondent further acknowledges that it has been represented by legal counsel throughout these proceedings or has waived that right.

3. Respondent has agreed to informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2018) and Minn. R. 1400.5900 (2017).

4. For purposes of Minn. Stat. § 16D.17 (2018), Respondent expressly waives its right to any notice or opportunity for a hearing on any civil penalty imposed by the Commissioner. Further, Minn. Stat. § 16D.17 (2018) allows the Commissioner to file and enforce the civil penalty imposed by this Order as a judgment against Respondent in district court without further notice or additional proceedings.

5. The civil penalty and/or any resulting judgment arising from this Order will be non-dischargeable in any bankruptcy proceeding. See 11 U.S.C. 523 (a)(7) (2018) ("A discharge under section 727, 1141, 1228(a), 1228(b) or 1328(b) of this title does not discharge an individual debtor from any debt... to the extent such debt is for a fine, penalty, or forfeiture payable to and for the benefit of a governmental unit, and is not compensation for actual pecuniary loss, other than a tax penalty...").

6. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Minn. Stat. Ch. 45 (2018) that:

A. Respondent shall pay a civil penalty in the amount of \$3,000 to the State of Minnesota at the time the Consent to Entry of Order is signed;

B. Respondent shall cease and desist from violating any laws, rules, or orders related to the duties and responsibilities entrusted to the Commissioner under Minnesota Statute Chapters 45 and 80G; and

C. In a separate payment to the Department, Respondent shall pay investigative costs in the amount of \$45.00 pursuant to Minn. Stat. § 45.027, subd. 1(8) (2018) at the time the Consent to Entry is signed.

This Order shall be effective upon signature by or on behalf of the Commissioner.

Date: 8/21/2019

STEVE KELLEY
Commissioner



MATTHEW WATTER
Assistant Commissioner of Enforcement
Minnesota Department of Commerce
85 Seventh Place East, Suite 280
St. Paul, MN 55101
(651) 539-1600

CONSENT TO ENTRY OF ORDER

The undersigned, acting on behalf of Augusta Precious Metals, Inc., states that she has read this Consent Order; that she knows and fully understands its contents and effect; that she is authorized to execute this Consent Order on behalf of Augusta Precious Metals, Inc.; that she has been advised of the right to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing and expressly waives those rights. The undersigned further acknowledges that Augusta Precious Metals, Inc. has been represented by legal counsel throughout these proceedings, or has been advised of its right to be represented by legal counsel, which right it hereby expressly waives; and that it consents to entry of this Order by the Commissioner. It is further understood that this Consent Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either express or implied.

Augusta Precious Metals, Inc.



By:

Isaac Nunez
(Name)

Its:

CEO
(Title)

Date: _____

STATE OF _____

COUNTY OF _____

Signed or attested before me on July 29, 2019 (Date).

(Notary stamp)

*see attachment CA
(Signature of Notary)

My Commission expires:

CALIFORNIA JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

COUNTY OF Los Angeles)

Subscribed and sworn to (or affirmed) before me on this 29 day of July, 2019
Date Month Year

by Izack Nuriani

Name of Signers

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature: Diana Garcia
Signature of Notary Public



Seal
Place Notary Seal Above

----- **OPTIONAL** -----

Though this section is optional, completing this information can deter alteration of the document or fraudulent attachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: State of Minnesota Department of Commerce

Document Date: July 29, 2019

Number of Pages: 1 page

Signer(s) Other Than Named Above: / /