

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: STRATEX OIL AND GAS HOLDINGS, INC.)
Formerly RICHFIELD OIL AND GAS COMPANY,)
and MICHAEL CEDERSTOM,)
their partners, officers, directors,) CI300334
managers, agents, employees,)
affiliates, successors and assigns.)

CONSENT ORDER OF PROHIBITION AND FINE

TO RESPONDENTS: STRATEX OIL AND GAS HOLDINGS, INC.
Formerly RICHFIELD OIL AND GAS COMPANY
175 SOUTH MAIN STREET
SUITE 900
SALT LAKE CITY, UTAH 84111

and

MICHAEL CEDERSTOM,
944 South 2350 East
Springville, Utah 84663

WHEREAS, Respondents **Stratex Oil and Gas Holdings, Inc.** (at times hereinafter "Stratex" or collectively with **Richfield Oil and Gas Company** and **Michael Cederstrom** on the 3d day of June 2016 executed a certain Stipulation to Enter Consent Order of Prohibition and Fine (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondents have admitted to the jurisdiction of the Secretary of State and service of the Amended Notice of Hearing of the Secretary of State, Securities Department, dated May 26, 2016 in this proceeding (the "Notice") and Respondent consented to the entry of this Consent Order of Prohibition and Fine ("Consent Order").

WHEREAS, by means of the Stipulation, Respondents **Stratex Oil and Gas Holdings, Inc,** formerly **Richfield Oil and Gas Company** and **Michael Cederstrom** acknowledged that the following allegations contained in the Amended Notice shall be, and are, adopted as the Secretary of State's Findings of Fact:

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1. Respondent **Stratex Oil and Gas Holdings, Inc.** (at times hereinafter "Stratex" or collectively with Richfield Oil and Gas Company and Michael Cederstrom "Respondents") has a last known address of 175 South Main Street, Suite 900, Salt Lake City, Utah 84111.
2. At some time after June 2012 Respondent Stratex either merged with, or otherwise acquired, Richfield Oil and Gas Company (at times hereinafter "Richfield" or collectively with Stratex and Michael Cederstrom "Respondents").
3. Respondent Michael Cederstrom (at times hereinafter "Cederstrom" or collectively with Stratex and Richfield, "Respondents") has a last known address of 175 South Main Street, Suite 900, Salt Lake City, Utah 84111.
4. At all relevant times herein Cederstrom was a principal and agent of Stratex and Richfield.
5. At all relevant times herein the name of Respondent "Stratex" shall include Respondent Richfield; and the names Stratex and Richfield may be used interchangeably.
6. In June 2012 Respondents solicited an Illinois resident ("Investor") to purchase stock in Richfield, and warrants to acquire stock in Richfield.
7. On June 1, 2012, through two subscription agreements which were signed and accepted by Respondents on June 5, 2012, Investor purchased 1 million shares of Richfield stock, and warrants to purchase an additional 1 million shares.
8. In consideration for the shares of stock and the warrants Investor paid Respondents \$250,000.
9. Respondents' activities described in paragraphs 6-8 involved the offer and sale of stock and warrants as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").
10. Prior to Investor's purchase of Richfield shares of stock and warrants, Respondents provided Investor with a "Prospectus", which purported and asserted various facts regarding the status of the Richfield company and its oil production.
11. The Investor relied on the Prospectus to make the decision to purchase Richfield stock and warrants.
12. One "fact" asserted in the Prospectus was that Richfield was, at the time of the Prospectus, producing "100 barrels" of oil per day.

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13. The "fact" stated in the Prospectus that Richfield was, at the time of the Prospectus, producing "100 barrels" of oil per day was false.
14. Respondent Richfield was, at the time of the Prospectus, producing only 28 barrels of oil per day.
15. Respondents knew, or should have known, that Richfield was producing only 28 barrels" of oil per day at the time the Prospectus was presents to Investor.
16. Investor would not have purchased Richfield stock and warrants had Investor known that Richfield was producing only 28 barrels of oil per day.
17. Because of the Respondents' misrepresentation Investor lost over half of Investor's funds.
18. Respondents, through their Prospectus, misrepresented to Investor Richfield's true level of production of oil, and made an untrue statement to Investor.
19. The true level of oil production was a material fact that Respondents should have disclosed to Investor, but failed to do.
20. Respondent's course of business with Investor worked a deceit upon the Investor.
21. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, "to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof".
22. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
23. By virtue of the foregoing, Respondents violated Sections 12.F, and 12.G of the Act.

WHEREFORE, the following is adopted as the Secretary of State's Conclusion of Law:

**Respondents STRATEX OIL AND GAS HOLDINGS, INC. Formerly
RICHFIELD OIL AND GAS COMPANY and MICHAEL
CEDERSTROM, have violated Sections 12.F and 12.G of the Act.**

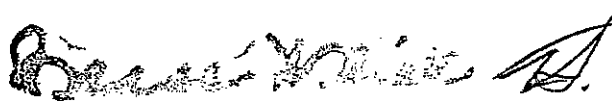
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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.E of the Act:

1. Respondents STRATEX OIL AND GAS HOLDINGS, INC. Formerly RICHFIELD OIL AND GAS COMPANY and MICHAEL CEDERSTROM personally, are PROHIBITED from buying, selling or offering securities for sale in or from the State of Illinois.
2. Respondents are Fined in the amount of \$1000 payable immediately to the Illinois Securities Department.

Dated: This 10th day of June 2016 .



JESSE WHITE
Secretary of State
State of Illinois

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