

**UNITED STATES OF AMERICA**  
before the  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 105271 / April 20, 2026**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 4590 / April 20, 2026**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-22628**

**In the Matter of**

**GEORGE JOHN  
DRAZENOVIC, CPA,**

**Respondent.**

**ORDER INSTITUTING PUBLIC  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO RULE 102(e) OF THE  
COMMISSION’S RULES OF PRACTICE,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against George John Drazenovic (“Respondent”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.<sup>1</sup>

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Paragraph III.2. below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule

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<sup>1</sup> Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing may, by order, ... suspend from appearing or practicing before it any ... accountant ... who has been by name... permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Respondent Drazenovic, 54 years old and a resident of Burnaby, British Columbia, Canada, is and has been a Chartered Professional Accountant licensed to practice in the Province of British Columbia, Canada. He has served as Chief Financial Officer of (i) Sun Cal Energy Inc. from November 2006 to September 2009, (ii) Oramed Pharmaceuticals Inc. (and its predecessor, Integrated Security Technologies Inc.), from March 2006 to August 2007; and (iii) Tornado Gold International Corp, from March 2006 to February 2012. At all relevant times, each aforementioned company's common stock was registered with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934.

2. On February 24, 2026, a final judgment was entered against Respondent, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, as set forth in the judgment entered in the civil action entitled Securities and Exchange Commission v. George John Drazenovic, Civil Action Number 1:25-cv-10492, in the United States District Court for the Southern District of New York. Respondent was also ordered to pay \$331,595 in disgorgement of ill-gotten gains from sales of stock during his participation in the fraud, and \$51,050 in prejudgment interest, and a \$236,451 civil money penalty.

3. The Commission's complaint alleged, among other things, that on multiple occasions between at least April 2010 and October 2019, in connection with penny stock pump and dump schemes led by at least two different groups of perpetrators, Respondent acted as finder of mineral properties that served as marquee assets of various of the penny stock issuers used as vehicles for the frauds and, in return, received, on a furtive basis, proceeds from the sales of those stocks during the respective groups' materially misleading promotional campaigns.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Drazenovic's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that Respondent Drazenovic is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Vanessa A. Countryman  
Secretary