

The Ontario Securities Commission

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The Ontario Securities Commission administers the *Securities Act* of Ontario (R.S.O. 1990, c. S.5) and the *Commodity Futures Act* of Ontario (R.S.O. 1990, c. C.20)

The Ontario Securities Commission

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Chapter 1

Notices

1.1 Notices

1.1.1 OSC Staff Notice 11-739 (Revised) – Policy Reformulation Table of Concordance and List of New Instruments

OSC STAFF NOTICE 11-739 (REVISED)

POLICY REFORMULATION TABLE OF CONCORDANCE AND LIST OF NEW INSTRUMENTS

The following revisions have been made to the Table of Concordance and List of New Instruments. A full version of the Table of Concordance and List of New Instruments as of September 30, 2020 has been posted to the OSC Website at www.osc.gov.on.ca.

Table of Concordance

Item Key

The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-CSA Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous

Reformulation

Instrument	Title	Status
31-358	Guidance on Registration Requirements for Chief Compliance Officers and Request for Comments	<i>Published for comment on July 2, 2020</i>
25-402	Consultation on the Self-Regulatory Organization Framework	<i>Published for comment on July 2, 2020</i>
11-739	Policy Reformulation Table of Concordance and List of New Instruments	<i>Published July 16, 2020</i>
45-106	Amendments to National Instrument 45-16 Prospectus Exemptions and National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations- Syndicated Mortgages	<i>Commission approval and request for comment published August 6, 2020</i>
11-342	Notice of Local Amendments and Changes in Certain Jurisdictions	<i>Published August 6, 2020</i>
45-506	Start-Up Crowdfunding Registration and Prospectus Exemptions (Interim Class Order)	<i>Published August 6, 2020</i>
48-501	Amendments to OSC Rule 48-501 – Trading During Distributions, Formal Bids and Share Exchange Transactions	<i>Published for comment on August 6, 2020</i>
51-102	Amendments to NI 51-102 Continuous Disclosure Obligations and Changes to Certain Policies Related to the Business Acquisition Report Requirements	<i>Commission approval published August 20, 2020</i>
23-327	Update on Internalization within the Canadian Equity Market	<i>Published August 20, 2020</i>
44-102	Amendments – Shelf Distributions	<i>Ministerial approval published August 27, 2020</i>
21-101	Amendments - Marketplace Operation	<i>Ministerial approval published August 27, 2020</i>

Notices

31-359	OBSI Joint regulators Committee Annual Report for 2019	<i>Published August 27, 2020</i>
94-101	Amendments – Mandatory Central Counterparty Clearing of Derivatives	<i>Published for comment September 3, 2020</i>
21-101	Amendments – Marketplace Operation	<i>Ministerial approval published September 10, 2020</i>
21-706	Variation of Exchange Recognition Orders, ATS Protocol, and Revocation of OSC Staff Notice	<i>Published September 10, 2020</i>
33-751	Summary Report for Dealers, Advisers and Investment Fund Managers	<i>Published September 17, 2020</i>
81-105	Amendments- Mutual Fund Sales Practices and Related Consequential Amendments Prohibition of Mutual Fund Trailing Commissions Where No Suitability Determination was required	<i>Commission approval published September 17, 2020</i>

For further information, contact:

Darlene Watson
Project Manager
Ontario Securities Commission
416-593-8148

October 22, 2020

1.3 Notices of Hearing with Related Statements of Allegations

1.3.1 Vernon Ray Fauth – ss. 127(1), 127(10)

FILE NO.: 2020-36

**IN THE MATTER OF
VERNON RAY FAUTH**

NOTICE OF HEARING

Subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5

PROCEEDING TYPE: Inter-jurisdictional Enforcement Proceeding

HEARING DATE AND TIME: In writing

PURPOSE

The purpose of this proceeding is to consider whether it is in the public interest for the Commission to make the order(s) requested in the Statement of Allegations filed by Staff of the Commission on October 19, 2020.

Take notice that Staff of the Commission has elected to proceed by way of the expedited procedure for a written hearing provided for by Rule 11(3) of the Commission's Rules of Procedure.

Staff must serve on you this Notice of Hearing, the Statement of Allegations, Staff's hearing brief containing all documents Staff relies on, and Staff's written submissions.

You have **21 days** from the date Staff serves these documents on you to file a request for an oral hearing, if you do not want to follow the expedited procedure for a written hearing.

Otherwise, you have **28 days** from the date Staff served these documents on you to file your hearing brief and written submissions.

REPRESENTATION

Any party to the proceeding may be represented by a representative at the hearing.

FAILURE TO PARTICIPATE

IF A PARTY DOES NOT PARTICIPATE, THE HEARING MAY PROCEED IN THE PARTY'S ABSENCE AND THE PARTY WILL NOT BE ENTITLED TO ANY FURTHER NOTICE IN THE PROCEEDING.

FRENCH HEARING

This Notice of Hearing is also available in French on request of a party. Participation may be in either French or English. Participants must notify the Secretary's Office in writing as soon as possible if the participant is requesting a proceeding be conducted wholly or partly in French.

AVIS EN FRANÇAIS

L'avis d'audience est disponible en français sur demande d'une partie, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit dès que possible si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

Dated at Toronto this 20th day of October, 2020

"Grace Knakowski"
Secretary to the Commission

For more information

Please visit www.osc.gov.on.ca or contact the Registrar at registrar@osc.gov.on.ca.

**IN THE MATTER OF
VERNON RAY FAUTH**

**STATEMENT OF ALLEGATIONS
(Subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990 c S.5)**

1. Staff of the Enforcement Branch (**Staff**) of the Ontario Securities Commission (the **Commission**) elect to proceed using the expedited procedure for inter-jurisdictional proceedings as set out in Rule 11(3) of the Commission's *Rules of Procedure*.

A. OVERVIEW

2. In its decision on the merits dated November 8, 2018 (the **ASC Merits Decision**) of a panel of the Alberta Securities Commission (**ASC**) found that Vernon Ray Fauth (**Fauth** or the **Respondent**):
- (a) engaged in unregistered dealing, without an exemption from that requirement, contrary to section 75(1)(a) of the Alberta *Securities Act*, RSA 2000, c. S-4 (the **Alberta Act**);
 - (b) made misleading statements, contrary to section 92(4.1) of the Alberta Act; and
 - (c) perpetrated a fraud, contrary to section 93(b) (now section 93(1)(b)) of the Alberta Act.
3. Fauth solicited investments in Espoir Capital Corporation (**Espoir**) and informed investors that their funds would be used to make certain types of secured investments that would generate returns of 10.5% or 8% per annum. Contrary to those representations, investment funds were either diverted to other businesses Fauth owned, controlled or managed, or used to make payments to other investors.
4. The conduct for which Fauth was sanctioned occurred between October 2006 and September 2014 (the **Material Time**).
5. On June 24, 2019, the ASC Panel issued an Order against Fauth (the **ASC Sanctions Decision and Order**) that imposes sanctions, conditions, restrictions or requirements upon him.
6. Staff are seeking an inter-jurisdictional enforcement order reciprocating the Alberta Order pursuant to paragraph 4 of subsection 127(10) of the Ontario *Securities Act*, RSO 1990, c S.5 (the **Act**).

B. FACTS

Staff make the following allegations of fact:

(i) *The Respondent and Related Companies*

7. At the time of the ASC Merits Decision, Fauth was a resident of Calgary, Alberta. Fauth was registered with the Mutual Fund Dealers Association at one point but has not been registered with the ASC in any capacity since December 31, 2003.
8. Fauth has never been registered with the Commission in any capacity.
9. Fauth was the founder, sole director and majority shareholder of Fauth Financial Group Ltd. (**Fauth Financial**), a corporation formed in Alberta that was licensed to sell insurance and mutual funds. Fauth Financial offered financial and estate planning services, as well as investment advice and opportunities for clients to invest in various products which included insurance and mutual funds.
10. Fauth was also a director and second-largest shareholder of FairWest Energy Corporation (**FairWest**), a publicly traded oil and gas company listed on the TSX Venture Exchange. It was federally incorporated on August 18, 2005, and registered in Alberta on August 29, 2005. In 2009, Fauth became the interim Chief Executive Officer (**interim CEO**) of Fairwest. In this role, he raised money for the corporation and tried to find a third party to purchase the company while searching for a permanent replacement for the role of CEO. The company was unsuccessful and made an application under the *Companies' Creditors Arrangement Act* in December 2012. Fauth resigned as both director and as interim CEO in February 2013.
11. Fauth also had interests in and control over a number of oil and gas companies that were associated in business with FairWest. This included several limited partnerships and their incorporated general partners. Fauth was a director, officer, and shareholder of the general partners either directly or indirectly.

12. Espoir was incorporated in Alberta as a numbered company in October 2002 and changed its name to Espoir shortly thereafter. Fauth was the founder, sole shareholder, and director and officer of the corporation. Fauth also had sole signing authority over Espoir. Fauth used Espoir to raise funds from the public for re-investment in other opportunities that would generate investment returns. Only Fauth raised funds for Espoir and dealt with its investors. Funds were raised through the issuance of debentures and promissory notes (collectively, the **Espoir Investments**).

(ii) The Espoir Investments

13. From November 2002 to November 2012, Espoir issued approximately \$15 million in debentures the “unsecured subordinated debentures” and the “Series II Secured” debentures (collectively, the **Espoir Debentures**), to over 70 investors in Alberta, British Columbia and Ontario.

14. From November 2002 to March 2009, Espoir offered the “unsecured subordinated debentures” (the **Unsecured Debentures**). Most of the Unsecured Debentures paid 10.5% per annum, a few of them that were issued in late March 2009 had an interest rate of 8% per annum. All Unsecured Debentures matured in three years.

15. Beginning in around 2010, Espoir was unable to repay the Unsecured Debentures as they matured. Consequently, Fauth asked the Unsecured Debenture holders to enter into amending agreements (**Debenture Amendments**), which reduced the interest rate of most of the Unsecured Debentures from 10.5% to 8%, modified the payment of interest to occur on a quarterly basis, and extended the term of the debentures (usually for an additional three years). Fauth told investors that the reduction in interest was necessary because Espoir did not wish to foreclose on mortgages it was invested in during the real estate market downturn because it did not want to take control of impaired assets it could not sell.

16. From November 2009 to November 2012, Espoir offered the “Series II Secured” debentures (**Secured Debentures**), with a three-year term and paid interest quarterly at 8% per annum, to investors. The subscription agreement for the Secured Debentures stated, “[t]he Debenture is a secured obligation of [Espoir]”.

17. Despite the difference in name, the Respondent indicated that the Unsecured Debentures and Secured Debentures were essentially the same, and only differed in the date of issue and interest rate. While the Respondent asserted that the Espoir Debentures were secured by the assets in Espoir, the ASC Panel found that the assets were not secured by agreement or registration.

18. Investors in the Espoir Debentures were told that their investment was “safe and secure” and that there was “either no risk or else a very low risk anyone would suffer a loss”. Investors believed that their funds would be invested in real estate and secured by that real estate. One witness understood that the only difference between the Secured Debentures and Unsecured Debentures was that the former was “tied to one secured asset” while the latter was a pooled investment attached to “more than one asset.” This was corroborated by the promotional materials and correspondence Fauth provided to investors.

19. In 2012, Espoir raised \$545,000 by issuing promissory notes (**Espoir Notes**) to 5 investors. Four of the Espoir Notes were issued with a two-year term and paid 8% interest per annum. The fifth Espoir Note was issued with a three-and-a-half-month term and paid 8% interest per annum.

20. Despite Fauth’s assurances to the investors of the Espoir Debentures and Espoir Notes (collectively, the **Espoir investors**) that their investment was safe and secured by real estate, the reality was that the Espoir investors’ funds were primarily invested and loaned to Fauth, members of the Fauth family, or other entities controlled by Fauth and his family. Espoir’s transactions with these non-arm’s length parties were undocumented and were either unsecured or undersecured.

21. Money raised from Espoir investors was also used to repay other Espoir investors in the manner of a Ponzi scheme.

22. By mid-2013, Espoir ceased its interest payments to Espoir investors. As of December 31, 2014, Espoir owed its investors over \$12.3 million. It is unlikely that these funds will ever be repaid to investors in the foreseeable future.

(iii) Breaches of the Alberta Act

23. The ASC Panel found that:

(a) From approximately September 28, 2020 to November 19, 2012, Fauth breached section 75(1)(a) of the Alberta Act, by acting as a dealer in Espoir securities while not registered to do so and without an exemption from that requirement;

(b) From approximately October 6, 2006 to November 19, 2012, Fauth breached sections 92(4.1) of the Alberta Act by making representations with respect to Espoir securities he knew or reasonably ought to have known

were materially misleading, untrue, or omitted facts that were required to be stated or necessary to make the statements not misleading, and which would reasonably be expected to have a significant effect on the market price or value of Espoir securities; and

- (c) From approximately January 1, 2009 to September 30, 2014, Fauth breached s.93(b) of the Alberta Act by engaging or participating in an act, practice or course of conduct relating to Espoir securities that he knew or reasonably ought to have known perpetrated a fraud on Espoir investors.

(iv) *The ASC Sanctions Decision and Order*

24. The ASC Sanctions Decision and Order imposed the following sanctions upon Fauth:

- (a) pursuant to section 198(1)(d) of the Alberta Act, Fauth must resign from any positions he holds as a director or officer (or both) of any issuer, registrant, investment fund manager, recognized exchange, recognized self-regulatory organization, recognized clearing agency, recognized trade repository, designated rating organization or designated benchmark administrator;
- (b) pursuant to section 198(1)(b), (c), (e) and (e.3) of the Alberta Act, Fauth is permanently prohibited from:
- i. trading in or purchasing any security or derivative, and from relying on any exemptions contained in Alberta securities laws;
 - ii. becoming or acting as a director or officer (or both) of any issuer or other person or company that is authorized to issue securities, registrant, investment fund manager, recognized exchange, recognized self-regulatory organization, recognized clearing agency, recognized trade repository, designated rating organization or designed benchmark administrator; and
 - iii. acting in a management or consultative capacity in connection with activities in the securities market;
- (c) pursuant to section 198(1)(i) of the Alberta Act, Fauth must pay to the ASC disgorgement in the amount of \$2,585,414.87;
- (d) pursuant to section 199 of the Alberta Act, Fauth must pay to the ASC an administrative penalty of \$400,000; and
- (e) pursuant to section 202 of the Alberta Act, Fauth must pay costs to the ASC in the amount of \$250,000.

C. JURISDICTION OF THE ONTARIO SECURITIES COMMISSION

25. Fauth is subject to an order of the ASC imposing sanctions, conditions, restrictions or requirements upon him.
26. Pursuant to paragraph 4 of subsection 127(10) of the Act, an order made by a securities regulatory authority, derivatives regulatory authority or financial regulatory authority, in any jurisdiction, that imposes sanctions, conditions, restrictions or requirements on a person or company may form the basis for an order in the public interest made under subsection 127(1) of the Act.
27. Staff allege that it is in the public interest to make an order against the Respondent.
28. Staff reserve the right to amend these allegations and to make such further and other allegations as Staff deem fit and the Commission may permit.

D. ORDER SOUGHT

29. Staff request that the Commission make the following inter-jurisdictional enforcement order, pursuant to paragraph 4 of subsection 127(10) of the Act:

- (a) Against Fauth that:
- i. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Fauth cease permanently;
 - ii. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Fauth is prohibited permanently;
 - iii. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Fauth permanently;

- iv. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Fauth resign any positions he holds as a director or officer of an issuer or registrant;
- v. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Fauth is prohibited permanently from becoming or acting as a director or officer of any issuer or registrant;
- vi. pursuant to paragraph 8.5 of subsection 127(1), Fauth is prohibited permanently from becoming or acting as a registrant or promoter; and

(b) such other order or orders as the Commission considers appropriate.

DATED at Toronto this 19th day of October, 2020.

“Vivian Lee”
Litigation Counsel
Enforcement Branch

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Email: vlee@osc.gov.on.ca

1.4 Notices from the Office of the Secretary

1.4.1 First Global Data Ltd. et al.

**FOR IMMEDIATE RELEASE
October 14, 2020**

**FIRST GLOBAL DATA LTD.,
GLOBAL BIOENERGY RESOURCES INC.,
NAYEEM ALLI,
MAURICE AZIZ,
HARISH BAJAJ, AND
ANDRE ITWARU,
File No. 2019-22**

TORONTO – Take notice that the hearing in the above named matter scheduled to be heard on October 26, 2020 at 10:00 a.m. will be heard on October 26, 2020 at 9:00 a.m.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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inquiries@osc.gov.on.ca

1.4.2 Douglas John Eley

**FOR IMMEDIATE RELEASE
October 16, 2020**

**Douglas John Eley,
File No. 2020-35**

TORONTO – The Commission issued an Order in the above named matter.

A copy of the Order dated October 16, 2020 is available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
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1.4.3 Sean Daley et al.

FOR IMMEDIATE RELEASE
October 20, 2020

**SEAN DALEY; and
SEAN DALEY carrying on business as
the ASCENSION FOUNDATION,
OTO.Money,
SilentVault, and
CryptoWealth;
WEALTH DISTRIBUTED CORP.;
CYBERVISION MMX INC.;
KEVIN WILKERSON; and
AUG ENTERPRISES INC.,
File No. 2019-28**

TORONTO – The Commission issued Reasons and Decision in the above named matter.

A copy of the Reasons and Decision and Order dated October 19, 2020 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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inquiries@osc.gov.on.ca

1.4.4 Vernon Ray Fauth

FOR IMMEDIATE RELEASE
October 20, 2020

**VERNON RAY FAUTH,
File No. 2020-36**

TORONTO – The Office of the Secretary issued a Notice of Hearing pursuant to Subsections 127(1) and 127(10) of the *Securities Act*.

A copy of the Notice of Hearing dated October 20, 2020 and Statement of Allegations dated October 19, 2020 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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Chapter 2

Decisions, Orders and Rulings

2.1 Decision

2.1.1 Fidelity Investments Canada ULC et al.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – approval of investment fund merger – approval required because the mergers do not meet all the pre-approval criteria in National Instrument 81-102 Investment Funds – existing funds and terminating funds do not have substantially similar investment objectives – mergers are not a “qualifying exchange” – securityholders of the terminating funds provided timely and adequate disclosure regarding the mergers.

Applicable Legislative Provisions

National Instrument 81-102 Investment Funds, ss. 5.5(1)(b), 5.6(1), 5.7(1)(b) and 19.1(2).

October 15, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
FIDELITY INVESTMENTS CANADA ULC
(the Filer)

AND

FIDELITY EVENT DRIVEN OPPORTUNITIES FUND
FIDELITY EVENT DRIVEN OPPORTUNITIES CLASS
FIDELITY EVENT DRIVEN OPPORTUNITIES
CURRENCY NEUTRAL CLASS
(each, a Terminating Fund and collectively, the
Terminating Funds)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer on behalf of the Terminating Funds for a decision under the securities legislation of the Jurisdiction (the **Legislation**) for approval of the proposed

merger (the **Mergers**) of (i) Fidelity Event Driven Opportunities Fund into Fidelity Canadian Opportunities Fund, (ii) Fidelity Event Driven Opportunities Class into Fidelity Canadian Opportunities Class, and (iii) Fidelity Event Driven Opportunities Currency Neutral Class into Fidelity Canadian Opportunities Class (each of Fidelity Canadian Opportunities Fund and Fidelity Canadian Opportunities Class is a **Continuing Fund**, and together with the Terminating Funds, the **Funds**) under paragraph 5.5(1)(b) of National Instrument 81-102 *Investment Funds* (**NI 81-102**) (the **Approval Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in each of the other provinces and territories of Canada (together with Ontario, the **Canadian Jurisdictions**).

Interpretation

Continuing Corporate Fund means Fidelity Canadian Opportunities Class.

Continuing Trust Fund means Fidelity Canadian Opportunities Fund.

Corporate Funds means the Continuing Corporate Fund and the Terminating Corporate Funds.

Terminating Corporate Fund means each of Fidelity Event Driven Opportunities Class and Fidelity Event Driven Opportunities Currency Neutral Class.

Terminating Trust Fund means Fidelity Event Driven Opportunities Fund.

Trust Funds means the Continuing Trust Fund and the Terminating Trust Fund.

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is a corporation continued under the laws of the Province of Alberta with its head office located in Toronto, Ontario.
2. The Filer is registered under the securities legislation: (i) in each of the Canadian Jurisdictions as an adviser in the category of portfolio manager; (ii) in Ontario, Newfoundland and Labrador and Quebec as an investment fund manager; (iii) in each of the Canadian Jurisdictions as a dealer in the category of mutual fund dealer and exempt market dealer; and (iv) in Ontario as a commodity trading manager.
3. The Filer is the investment fund manager of the Funds.
4. The Filer is not in default of any requirement of securities legislation in any of the Canadian Jurisdictions.

The Funds

5. Each of the Terminating Trust Fund and the Continuing Trust Fund is an open-ended mutual fund trust established under the laws of Ontario.
6. Each Terminating Corporate Fund and the Continuing Corporate Fund is a separate class of shares of Fidelity Capital Structure Corp. (the **Corporation**), a mutual fund corporation governed under the laws of Alberta.
7. Securities of the Trust Funds are currently qualified for sale under a simplified prospectus, annual information form and fund facts documents dated November 1, 2019 (collectively, the **Trust Offering Documents**), as amended on August 27, 2020 to reflect the Mergers.
8. Securities of the Corporate Funds are currently qualified for sale under a simplified prospectus, annual information form and fund facts documents dated April 28, 2020 (collectively, the **Corporate Offering Documents**), as amended on August 27, 2020 to reflect the Mergers.
9. Each of the Funds is a reporting issuer under the applicable securities legislation of the Canadian Jurisdictions.
10. The Funds are not in default of any requirement of securities legislation in any of the Canadian Jurisdictions.
11. Other than circumstances in which the securities regulatory authority of a province or territory of Canada has expressly exempted a Fund therefrom, each of the Funds follows the standard investment restrictions and practices established under NI 81-102.

12. The net asset value for each series of the Funds is calculated on a daily basis in accordance with the Funds' valuation policy and as described in the Trust Offering Documents and the Corporate Offering Documents.

Reason for Approval Sought

13. The Approval Sought is required because the Mergers do not satisfy all of the criteria for pre-approved reorganizations and transfers set out in section 5.6 of NI 81-102. The pre-approval criteria are not satisfied in the following ways:
 - (a) the fundamental objectives of the Continuing Funds are, or may not be considered to be "substantially similar" to the investment objectives of the Terminating Funds;
 - (b) the Mergers will not be completed as a "qualifying exchange" under the *Income Tax Act* (Canada) (the **Tax Act**).
14. Except as described in this decision, the proposed Mergers comply with all of the other criteria for pre-approved reorganizations and transfers set out in section 5.6 of NI 81-102.

The Proposed Mergers

15. Each Merger will be effected on a taxable basis.
16. Securityholders of the Terminating Funds will be asked to approve the applicable Merger at a special meeting to be held on or about November 12, 2020. In addition, securityholders of the Continuing Corporate Fund will be asked to approve the Corporate Funds Merger, pursuant to applicable corporate law, at a special meeting to be held on or about November 12, 2020.
17. The investment portfolio and other assets of each Terminating Fund to be acquired by the applicable Continuing Fund in order to effect the Mergers are currently, or will be, acceptable, on or prior to the effective date of the Mergers, to the portfolio manager(s) of the applicable Continuing Fund and are, or will be, consistent with the investment objectives of the applicable Continuing Fund.
18. The Filer will pay for the costs of the Mergers. These costs consist mainly of brokerage charges associated with the merger related trades that occur both before and after the effective date of the Mergers and legal, proxy solicitation, printing, mailing and regulatory fees.
19. If all required approvals for the Mergers are obtained, it is intended that each Terminating Fund will merge into the applicable Continuing Fund on or about the close of business on December 4, 2020 and each Continuing Fund will continue as a publicly offered open end mutual fund.

20. Each Terminating Fund will be wound up as soon as reasonably possible following the applicable Merger.
21. The Filer is of the view that none of the Mergers will be a “material change” for any Continuing Fund, as the assets of each Continuing Fund are larger than the assets of its corresponding Terminating Fund.
22. No sales charges will be payable in connection with the acquisition by a Continuing Fund of the investment portfolio of its applicable Terminating Fund.
23. Securityholders of each Terminating Fund will continue to have the right to redeem securities of the Terminating Fund at any time up to the close of business on the business day immediately before the effective date of the Mergers.
24. As required by National Instrument 81-107 Independent Review Committee for Investment Funds (**NI 81-107**), an Independent Review Committee (the **IRC**) has been appointed for the Funds. The Filer presented the potential conflict of interest matters related to the proposed Mergers to the IRC for a recommendation. On March 11, 2020, the IRC reviewed the potential conflict of interest matters related to the proposed Mergers and provided its positive recommendation for each of the Mergers, after determining that each proposed Merger, if implemented, would achieve a fair and reasonable result for each applicable Fund.
25. In accordance with National Instrument 81-106 *Investment Fund Continuous Disclosure* (**NI 81-106**), a press release announcing the proposed Mergers was issued on January 16, 2020 and filed via System for Electronic Document Analysis and Retrieval (**SEDAR**) on January 17, 2020. A material change report in respect of the Mergers was filed via SEDAR on January 24, 2020. Amendments to the Trust Fund Offering Documents and Corporate Fund Offering Documents each dated January 27, 2020 with respect to the proposed Mergers were filed via SEDAR on January 29, 2020. Additionally, a press release announcing further details regarding the proposed Mergers was issued and filed via SEDAR on March 12, 2020. A corresponding material change report was filed via SEDAR on March 20, 2020. Amendments to the Trust Fund Offering Documents and Corporate Fund Offering Documents each dated March 20, 2020 with respect to the proposed Mergers were filed via SEDAR on March 25, 2020.
26. Because of the impact of COVID-19 and provincial government emergency orders, the Filer decided to postpone the proposed Mergers. A press release announcing the delay of the proposed Mergers was issued on April 1, 2020 and filed via SEDAR on April 8, 2020. A corresponding material change report was filed via SEDAR on April 8, 2020. Amendments to the Trust Fund Offering Documents and Corporate Fund Offering Documents each dated April 8, 2020 with respect to the proposed Mergers were filed via SEDAR on April 14, 2020. Additionally, a press release announcing further details regarding the proposed Mergers, including new dates for securityholder meetings and for the Mergers themselves were issued and filed via SEDAR on August 19, 2020. A corresponding material change report was filed via SEDAR on August 27, 2020. Amendments to the Trust Fund Offering Documents and Corporate Fund Offering Documents each dated August 27, 2020 with respect to the proposed Mergers were filed via SEDAR on August 27, 2020.
27. By way of order dated December 5, 2016, the Filer was granted relief (the **Notice-and-Access Relief**) from the requirement set out in paragraph 12.2(2)(a) of NI 81-106 to send a printed management information circular to securityholders while proxies are being solicited, and, subject to certain conditions, instead allows a notice-and-access document (as described in the Notice-and-Access Relief) to be sent to such securityholders.
28. In accordance with the Filer's standard of care owed to the relevant Funds pursuant to applicable legislation, the Filer will only use the notice-and-access procedure for a particular meeting where it has concluded it is appropriate and consistent to do so, also taking into account the purpose of the meeting and whether the Funds would obtain better participation rates by sending the information circular with the other proxy-related materials.
29. Pursuant to the requirements of the Notice-and-Access Relief, a notice-and-access document and applicable proxies in connection with the special meetings, along with the fund facts document(s) of the relevant series of the Continuing Funds, as applicable, will be mailed to securityholders of the corresponding Terminating Funds and the Continuing Corporate Fund commencing on or around October 13, 2020 and concurrently filed via SEDAR. The management information circular (together with the notice-and-access document and form of proxy, the **Meeting Materials**), to which the notice-and-access document provides a link, will also be filed via SEDAR at the same time.
30. The tax implications of the Mergers and the differences between the investment objectives of the Terminating Funds and the Continuing Funds, as applicable, and the IRC's recommendation of the Mergers will be described in the meeting materials so that the securityholders of the Terminating Funds may make an informed decision before voting on the Mergers. The Meeting Materials will also describe the various

ways in which investors could obtain a copy of the simplified prospectus, annual information form and fund facts document(s) for each Continuing Fund and its most recent interim and annual financial statements and management reports of fund performance.

Merger Steps

31. The proposed merger of the Terminating Trust Fund into the Continuing Trust Fund will be structured as follows:

- (a) Prior to effecting the Merger, if required, the Terminating Trust Fund will sell any securities in its portfolio that do not meet the investment objectives and investment strategies of the Continuing Trust Fund. As a result, the Terminating Trust Fund may temporarily hold cash or money market instruments and may not be fully invested in accordance with its investment objectives for a brief period of time prior to the Merger being effected.
- (b) The value of the Terminating Trust Fund's portfolio and other assets will be determined at the close of business on the effective date of the applicable Merger in accordance with the declaration of trust of the Terminating Trust Fund.
- (c) The Terminating Trust Fund will sell its investment portfolio and other assets to the Continuing Trust Fund in exchange for securities of the Continuing Trust Fund.
- (d) The Terminating Trust Fund will declare, pay and automatically reinvest a distribution to its securityholders of a sufficient amount of its net income and net realized capital gains, if any, to ensure that it will not be subject to tax for its current taxation year that includes the effective date of the Merger.
- (e) The Continuing Trust Fund will not assume any liabilities of the Terminating Trust Fund and the Terminating Trust Fund will retain sufficient assets to satisfy its established liabilities, if any, as of the effective date of the Merger.
- (f) The securities of the Continuing Trust Fund received by the Terminating Trust Fund will have an aggregate net asset value equal to the value of the portfolio assets and other assets that the Continuing Trust Fund is acquiring from the Terminating Trust Fund, and the securities of the Continuing Trust Fund will be issued at the applicable series net

asset value per security as of the close of business on the effective date of the Merger.

- (g) Immediately thereafter, the securities of the Continuing Trust Fund received by the Terminating Trust Fund will be distributed to securityholders of the Terminating Trust Fund in exchange for their securities in the Terminating Trust Fund on a dollar-for-dollar and series-by-series basis, as applicable.

- (h) As soon as reasonably possible following the Merger, the Terminating Trust Fund will be wound up.

32. The proposed merger of each Terminating Corporate Fund into the Continuing Corporate Fund will be structured as follows:

- (a) Prior to effecting the Merger, if required, the Corporation will sell any securities in the portfolio of each Terminating Corporate Fund that do not meet the investment objectives and investment strategies of the Continuing Corporate Fund. As a result, a Terminating Corporate Fund may temporarily hold cash or money market instruments and may not be fully invested in accordance with their investment objectives for a brief period of time prior to the Merger being effected.
- (b) The value of each Terminating Corporate Fund's portfolio and other assets will be determined at the close of business on the effective date of the applicable Merger in accordance with the articles of incorporation of the Terminating Corporate Fund.
- (c) Prior to the Merger, the Corporation may declare, pay and automatically reinvest ordinary dividends or capital gains dividends to securityholders, in accordance with the account preferences of such securityholders, of a Terminating Corporate Fund and/or the Continuing Corporate Fund, as determined by the board of directors of the Corporation.
- (d) Each outstanding share of each Terminating Corporate Fund will be exchanged for share(s) of its equivalent series of the Continuing Corporate Fund based on their relative net asset values.
- (e) The assets and liabilities of the Corporation attributed to each Terminating Corporate Fund will be reallocated to the Continuing Corporate Fund.

- (f) The articles of incorporation of the Corporation, as amended, will be further amended so that all of the issued and outstanding shares of each Terminating Corporate Fund will be exchanged for shares of the Continuing Corporate Fund on a dollar-for-dollar and series-by-series basis, so that securityholders of each Terminating Corporate Fund become securityholders of the Continuing Corporate Fund and so that the shares of each Terminating Corporate Fund are cancelled.

Benefits of the Merger

- 33. The Filer believes that the Merger is beneficial to securityholders of each Fund for the following reasons:
 - (a) the U.S.- based sub-advisor for the Terminating Funds advised the Filer and publicly disclosed that it will no longer be offering portfolio management services for the Terminating Funds, nor will they offer equivalent products in the U.S., as of April 1, 2020. Since that time, the portfolios of Terminating Funds have been managed by another individual. This individual does not habitually manage portfolios based on the mandate of the Terminating Funds and will not commit to continuing to do so;
 - (b) the Continuing Funds provide similar exposure to small- and mid-cap companies, while offering lower-than-typical market sensitivity and the potential for above-average returns (characteristics that investors in the Terminating Funds may have expected);
 - (c) the Continuing Funds have broader investment objectives, in that the Continuing Funds may invest in a broader group of equity securities, than their corresponding Terminating Funds thereby providing greater flexibility to the portfolio manager, which may benefit investors across market cycles and credit cycles;
 - (d) the Mergers will result in a more streamlined and simplified product line-up that is easier for investors to understand;
 - (e) following the Mergers, each Continuing Fund will have a portfolio of greater value, which may allow for increased portfolio diversification opportunities if desired;
 - (f) each Continuing Fund, as a result of its

greater size, may benefit from its larger profile in the marketplace; and

- (g) the MERs of the Continuing Funds are expected to be lower than for their corresponding Terminating Funds.

Tax Implications of Each Merger

- 34. The approval of the Principal Regulator for each Merger under subsection 5.5(1)(b) of NI 81-102, and that pre-approval under subsection 5.6(1) of the Instrument is unavailable, because each Merger will not be completed as a “qualifying exchange” under subsection 132.2 of the Tax Act or as a tax-deferred transaction under subsection 85(1), 85.1(1), 86(1) or 87(1) of the Tax Act.
- 35. In the case of the Mergers of the Terminating Corporate Funds into the Continuing Corporate Fund, the qualifying exchange and tax-deferred transactions identified in subsection 5.6(1) of the Instrument are not available for mergers involving a class of a mutual fund corporation without dissolving the entire mutual fund corporation. As a result, the Mergers involving the Terminating Corporate Funds cannot be effected on a tax-deferred basis under the Tax Act.
- 36. In the case of the Merger of the Terminating Trust Fund into the Continuing Trust Fund, the Filer proposes to effect such Merger on a taxable basis because it would be in the overall best interests of the investors of the Terminating Trust Fund and the Continuing Trust Fund for the following reasons:
 - (a) The vast majority of securityholders of the Terminating Trust Fund are tax-exempt Registered Plans or in a loss position. A taxable merger is neither beneficial nor detrimental to a tax-exempt registered plan.
 - (b) For non-Registered Plan investors, i.e. taxable investors, that are in a loss position, a taxable merger may be preferable since the Merger will crystallize these losses. Crystallizing a loss can be beneficial to investors because they can use the loss to offset any capital gains realized in the same year or the previous three years and thus immediately reduce their tax liability. If an investor did not realize a capital gain in the current year or any of the previous three years, the capital loss can be carried forward to any future year, as these loss carryforwards do not expire. There is no negative impact to an investor from crystallizing the loss.
 - (c) For non-Registered Plan investors in a gain position, a taxable merger will cause

the gains to be immediately realized and, thus, subject to tax. While a tax-deferred merger is preferable to these investors, the proposed Merger is being proposed, in part, due to the poor performance of the Terminating Trust Fund and, therefore, few investors are in a gain position.

- (d) As of July 31, 2020, only 1% of investors of the Terminating Trust Fund were in a taxable gain position.
- (e) The Continuing Trust Fund has a small amount of capital loss carryforwards. While these are not significant, they are an asset of the Fund that would be lost in a tax-deferred merger.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Approval Sought is granted with respect to each Merger, provided that the Filer obtains the prior approval of the securityholders of each Terminating Fund for the Merger at a special meeting held for that purpose.

“Darren McKall”
Investment Funds and Structured Products Branch
Ontario Securities Commission

2.1.2 NCM Asset Management Ltd. et al.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – approval of mutual fund merger pursuant to paragraph 5.5(1)(b) of National Instrument 81-102 Investment Funds – approval required because merger does not meet the criteria for pre-approved reorganizations and transfers – merger will not be a “qualifying exchange” or a tax-deferred transaction under the Income Tax Act – merger to otherwise comply with pre-approval criteria, including securityholder vote and IRC approval – securityholders to be provided with timely and adequate disclosure regarding the merger.

Applicable Legislative Provisions

National Instrument 81-102 Investment Funds, ss. 5.5(1)(b), 5.6(1), and 5.7(1)(b).

Citation: *Re NCM Asset Management Ltd.*, 2020 ABASC 159

October 13, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ALBERTA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS
IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
NCM ASSET MANAGEMENT LTD.
(the Filer)**

AND

**NCM ENTREPRENEURS CLASS
(the Terminating Fund)**

AND

**NCM SMALL COMPANIES CLASS
(the Continuing Fund)**

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (each a **Decision Maker**) has received an application from the Filer on behalf of the Terminating Fund and the Continuing Fund (each a **Fund** and together, the **Funds**) for a decision under the securities legislation (the **Legislation**) of the Jurisdictions for approval (the **Approval Sought**), pursuant to paragraph 5.5(1)(b) of National Instrument 81-102 *Investment Funds* (**NI 81-102**), of the

proposed merger of NCM Entrepreneurs Class into NCM Small Companies Class (the **Merger**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a dual application),

- (a) the Alberta Securities Commission is the principal regulator for this application,
- (b) the Filer has provided notice that subsection 4.7(1) of Multilateral Instrument 11-102 *Passport System (MI 11-102)* is intended to be relied upon in every jurisdiction of Canada other than Alberta and Ontario, and
- (c) the decision is the decision of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

Terms defined in National Instrument 14-101 *Definitions*, MI 11-102 and NI 81-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is a corporation continued under the federal laws of Canada with its head office in Calgary, Alberta.
2. The Filer is registered as an investment fund manager in Alberta, Newfoundland and Labrador, Ontario and Québec, and a portfolio manager in Alberta and Ontario.
3. The Filer is the investment fund manager of each of the Funds.
4. The Filer is not in default of securities legislation in any jurisdiction of Canada.

The Funds

5. Each Fund is a separate class of special shares of Norrep Opportunities Corp. (**NOC**), a mutual fund corporation incorporated under the laws of the Province of Alberta.
6. Shares of the Funds are currently distributed under a simplified prospectus, annual information form and fund facts, each dated May 20, 2020, as amended.
7. Each of the Funds is a reporting issuer under the securities legislation of each province of Canada, and is subject to the requirements of NI 81-102.

8. The Funds are not in default of securities legislation in any jurisdiction of Canada.
9. Each Fund follows the standard investment restrictions and practices in NI 81-102, except pursuant to the terms of any exemptive relief that has been previously obtained.
10. The net asset value for each series of shares of the Funds is generally calculated on a daily basis on each day that the Toronto Stock Exchange is open for trading (each, a **Business Day**) and shares of the Funds are generally redeemable on any Business Day.
11. The Continuing Fund has identical valuation procedures to those of the Terminating Fund.
12. The Terminating Fund and the Continuing Fund are, and are expected to continue to be at all material times, mutual fund corporations under the *Income Tax Act* (Canada) (the **Tax Act**) and, accordingly, shares of the Funds are “qualified investments” under the Tax Act for registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax free savings accounts.

Details of the Mergers

13. The Filer intends to merge NCM Entrepreneurs Class into NCM Small Companies Class.
14. Approval for the Merger is required because the Merger does not satisfy all of the criteria for pre-approved reorganizations and transfers set out in section 5.6 of NI 81-102 as the Merger will not be a “qualifying exchange” or a tax deferred transaction under the Tax Act.
15. Shareholders in the Terminating Fund will receive shares of the same series of the Continuing Fund as they currently own in the Terminating Fund.
16. Investors of each of the Funds will be asked to approve the Merger at meetings to be held concurrently on or about November 5, 2020.
17. As required by National Instrument 81-107 *Independent Review Committee for Investment Funds*, an Independent Review Committee (**IRC**) has been appointed for the Funds. The Filer presented the potential conflict of interest matters related to the proposed Merger to the IRC. The IRC reviewed the potential conflict of interest matters related to the proposed Merger and, on August 27, 2020, provided its positive recommendation, after determining that the proposed Merger, if implemented, would achieve a fair and reasonable result for each of the Funds.
18. The Filer does not consider the Merger to be a material change to the Continuing Fund. However,

the Filer will seek approval for the Merger from the shareholders of the Continuing Fund as required pursuant to the *Business Corporations Act* (Alberta) (the **ABCA**). The sole common shareholder of NOC will also approve the Merger as required under the ABCA.

most recent management report on fund performance that are currently available and that have been made public by contacting the Filer or by accessing the website of the Filer or by accessing SEDAR.

19. The board of directors of the Filer and NOC approved the proposed Merger on August 27, 2020 and a press release and material change report, which gave notice of the proposed Merger, was issued and filed on SEDAR on August 28, 2020. Related amendments to the simplified prospectus, annual information form and fund facts of the Funds were filed on SEDAR on September 4, 2020.

Accordingly, shareholders of the Funds will have an opportunity to consider such information prior to voting on the Merger.

20. Pursuant to a decision dated November 7, 2016 (the **Decision**), the Filer has obtained an exemption from the requirement in paragraph 12.2(2)(a) of National Instrument 81-106 *Investment Fund Continuous Disclosure* to send an information circular (the **Circular**) and proxy-related materials to the securityholders of the Terminating Fund which instead allows the Terminating Fund to make use of a notice-and-access process. The notice-and-access document prescribed by the Decision, the form of proxy and the fund facts document relating to the relevant series of the Continuing Fund will be mailed to shareholders of the Funds on or about October 6, 2020 and will be filed via SEDAR.

22. The Filer will pay all costs and expenses associated with the Merger. These costs consist mainly of legal, proxy solicitation, printing, mailing and regulatory fees and brokerage charges associated with the merger-related trades.

23. No sales charges will be payable in connection with the acquisition by the Continuing Fund of the investment portfolio of the Terminating Fund.

24. Subject to receipt of the requisite shareholder approvals and the Approval Sought, it is anticipated that the Merger will be implemented as soon as practicable after the special meetings and in any event by November 9, 2020 (the **Merger Date**).

25. If the requisite shareholder approval is not received for the Merger it will not proceed.

26. Shareholders of the Terminating Fund will continue to have the right to switch to another mutual fund managed by the Filer or to redeem shares of the Terminating Fund for cash at any time up to the close of business on the business day immediately prior to the Merger Date.

21. The Circular will include all of the following information:

(a) a description of the proposed Merger including the steps that will be taken to effect the Merger;

27. Prior to the Merger Date, the portfolio assets of the Terminating Fund to be acquired by the Continuing Fund will be acceptable to the portfolio adviser of the Continuing Fund and will be consistent with the investment objective and strategies of the Continuing Fund.

(b) a comparison of the Terminating Fund and the Continuing Fund including the differences between the investment objectives of the Terminating Fund and the Continuing Fund;

28. Following the Mergers, the Continuing Fund will continue as a publicly offered open-end mutual fund and the Terminating Fund will be wound-up and terminated as soon as reasonably possible.

(c) the tax implications of the Merger;

(d) a summary of the IRC's determination;

(e) a statement that shareholders who redeem their shares will be subject to the same redemption charges to which their shares of the Terminating Fund were subject prior to the Merger except that any deferred sales charges applicable to shares of the Terminating Fund will be waived;

Merger Steps

29. The proposed Merger will be structured as follows:

(f) disclosure that shareholders of the Funds may obtain in respect of the Continuing Fund, at no cost, the most recent annual and interim financial statements, the current simplified prospectus, annual information form, the fund facts and the

(a) Prior to the Merger Date, if required, the Terminating Fund will sell any securities in its portfolio that do not meet the investment objectives and investment strategies of the Continuing Fund. As a result, the Terminating Fund may hold cash for a period of time prior to the Merger being effected, which it is permitted to do in accordance with its investment objectives.

- (b) Prior to the Merger Date, NOC may pay a capital gains dividend on shares of the Terminating Fund where determined to be fair and equitable.
 - (c) The articles of incorporation of NOC will be amended to exchange all of the outstanding special shares of the Terminating Fund for special shares of the same series of the Continuing Fund. Pursuant to that exchange, each investor of the Terminating Fund will receive special shares of the same series of the Continuing Fund with a value equal to the value of their special shares in the Terminating Fund as determined on the Merger Date. After this step is complete, shareholders of the Terminating Fund will become shareholders of the Continuing Fund.
 - (d) On the Merger Date, the net assets attributable to the Terminating Fund (being its investment portfolio and other assets, including cash and liabilities) will be included in the portfolio of assets attributable to the Continuing Fund.
 - (e) As soon as reasonably possible following the Merger, the articles of incorporation of NOC will be amended to terminate NCM Entrepreneurs Class.
30. The Filer believes the Merger will be beneficial to the shareholders of the Funds for the following reasons:
- (a) Shareholders of the Continuing Fund are expected to benefit from increased economies of scale and lower operating expenses as part of larger combined Continuing Fund.
 - (b) The Continuing Fund is expected to attract more assets as marketing efforts will be concentrated on fewer funds, rather than multiple funds with similar investment mandates. The ability to attract assets in the Continuing Fund will benefit investors by helping to ensure that the Continuing Fund remains a viable, long-term, attractive investment vehicle for existing and potential investors.
 - (c) The Continuing Fund will have a greater level of assets and will enable the Filer to focus its sales efforts on the growth of the Continuing Fund which in turn is expected to allow for increased portfolio diversification opportunities, lower volatility and greater liquidity of investments.
 - (d) The administrative and regulatory costs of operating the Terminating Fund as a stand-alone mutual fund are expected to increase if the Terminating Fund continues its current growth trajectory.
 - (e) The Continuing Fund, as a result of its increased size, will benefit from a more significant profile in the marketplace.
 - (f) The Merger will reduce the duplication of administrative and regulatory costs involved in operating the Terminating Fund and the Continuing Fund as separate investment funds.
 - (g) Reducing the number of NCM funds will provide investors with a more streamlined range of products that will make it easier for investors to select a suitable mutual fund based on their risk tolerance and investment objectives as the Merger will eliminate funds with similar and over-lapping investment objectives and strategies.
 - (h) Management fees and performance fees of the Continuing Fund will remain the same.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Makers to make the decision.

The decision of the Decision Makers under the Legislation is that the Approval Sought is granted, provided that the Filer obtains the prior approval of the shareholders of the Terminating Fund and the Continuing Fund at special meetings held for that purpose.

“Timothy Robson”
Manager, Legal
Corporate Finance
Alberta Securities Commission

2.1.3 Jefferies LLC

Headnote

U.S. regulated firm exempted from dealer registration under paragraph 25(1) of the Act for its provision of various “prime brokerage services” (which do not include the execution of trades) – Exemption limited to trades in Canadian securities for certain (institutional) permitted clients – Exemption is subject to a sunset clause.

Applicable Legislative Provisions

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 1(1), 19, 19(1), 19(2), 25(1), 74(1).

Instruments Cited

Multilateral Instrument 11-102 Passport System, ss. 4.7, 4.7(1).
National Instrument 14-101 Definitions.
National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, ss. 1.1, 8.5, 8.18, 8.18(2), 8.21, Form 31-103F1 Calculation of Excess Working Capital.
National Instrument 81-102 Investment Funds, Part 6.
Ontario Securities Commission Rule 13-502 Fees.

May 31, 2019

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
JEFFERIES LLC
(the Filer)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer (the **Application**) for a decision under the securities legislation of the Jurisdiction (the **Legislation**) exempting the Filer from the dealer registration requirement in the Legislation in respect of Prime Services (as defined below) relating to Canadian securities (as defined below) that it provides in Canada to Institutional Permitted Clients (as defined below) (the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission (**OSC**) is the principal regulator for this Application, and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in each of the other provinces and territories of Canada in which the Filer relies on the exemption the dealer registration requirement in section 8.18 [*international dealer*] of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (**NI 31-103**) other than the province of Alberta (the **Passport Jurisdictions** and together with the Jurisdiction, the **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 [*international dealer*] have the same meaning if used in this decision, unless otherwise defined.

For the purposes of this decision, the following term has the following meaning:

“**Canadian security**” means a security that is not a foreign security;

“**foreign security**” has the meaning ascribed to that term in subsection 8.18(1) of NI 31-103;

“**Institutional Permitted Client**” means a “permitted client” as defined in section 1.1 of NI 31-103, except for: (a) an individual; (b) a person or company acting on behalf of a managed account of an individual; (c) a person or company referred to in paragraph (p) of that definition unless that person or company qualifies as an Institutional Permitted Client under another paragraph of that definition; or (d) a person or company referred to in paragraph (q) of that definition unless that person or company has net assets of at least \$100 million as shown on its most recently prepared financial statements or qualifies as an Institutional Permitted Client under another paragraph of that definition;

“**Prime Services**” means any of the following: (a) settlement, clearing and custody of trades; (b) financing of long inventory; (c) lending and delivering securities on behalf of a client pursuant to a margin agreement to facilitate client short sales; (d) securities borrowing and/or lending pursuant to a securities lending agreement; and (e) reporting of positions, margin and other balances and activity. For greater clarity, Prime Services do not include execution of trades in securities.

Representations

This Decision is based on the following facts represented by the Filer:

- 1. The Filer is a limited liability company formed under the laws of the State of Delaware. The head office of the Filer is located in the state of New

- York, United States of America (**U.S.**). It is a wholly-owned subsidiary of Jefferies Group LLC, a Delaware limited liability company, and an indirect wholly owned subsidiary of Jefferies Financial Group Inc., a New York corporation.
2. The Filer is registered as a broker-dealer with the Securities and Exchange Commission of the U.S. (**SEC**) and is a member of the Financial Industry Regulatory Authority (**FINRA**). This registration and membership permits the Filer to provide Prime Services in the U.S.
 3. The Filer is a member of the New York Stock Exchange (**NYSE**), the Nasdaq Stock Market and certain other securities exchanges in the U.S.
 4. The Filer provides a variety of capital raising, investment banking, market making, brokerage and advisory services, including: fixed income and equity sales and research; commodities trading; foreign exchange sales; emerging markets activities; holding and financing customer accounts; clearing and settling transactions; and securities lending and derivatives dealing for governments, corporations and financial institutions. The Filer also conducts proprietary trading activities.
 5. The Filer relies on section 8.18 [*international dealer*] of NI 31-103 to provide trade execution services and Prime Services in respect of foreign securities with Canadian resident “permitted clients” as defined in NI 31-103. The Filer is currently relying on section 8.18 in each of British Columbia, Manitoba, Ontario, Nova Scotia and Québec, and it may rely, or cease to rely, on section 8.18 in any jurisdiction at any time and from time to time.
 6. The Filer provides or wishes to provide Prime Services in the Jurisdictions to Institutional Permitted Clients (the **Prime Services Clients**) in respect of any securities, including Canadian securities.
 7. In the case of a Prime Services Client that is an investment fund subject to Part 6 of National Instrument 81-102 *Investment Funds (NI 81-102)*, the Filer would only provide the Prime Services to the investment fund, as a sub-custodian of the investment fund in respect of portfolio assets held outside of Canada and in compliance with the securities laws applicable to the investment fund, including Part 6 of NI 81-102 and the custody requirements set out in NI 31-103.
 8. Prime Services Clients seek Prime Services from the Filer in order to separate the execution of a trade from the clearing, settlement, custody and financing of a trade. This allows the Prime Services Client to use many executing brokers, without maintaining an active, ongoing custody account with each executing broker. It also allows the Prime Services Client to consolidate settlement, clearing, custody and financing of securities in an account with the Filer.
 9. The Filer’s Prime Services Clients directly select their executing brokers. The Filer does not require its Prime Services Clients to use specific executing brokers through which the Prime Services Client must execute trades. Prime Services Clients send trade orders to the executing broker who carries out the trade. The executing broker will be an appropriately registered dealer or a person or company relying on an exemption from the dealer registration requirement that permits such executing broker to execute the trade for the Prime Services Client.
 10. The Filer provides the Prime Services after the execution of the trade, but any commitment to provide financing or to lend or borrow securities in relation to a trade may be made prior to the execution of the trade. The executing broker will communicate the trade details to a Prime Services Client and the Filer or the Filer’s clearing agent, as applicable. A Prime Services Client will also communicate the trade details to the Filer. For trades executed on a Canadian marketplace, the Filer will typically need to clear and settle the trades through a participant of the Canadian depository, clearing and settlement hub, CDS Clearing and Depository Services Inc.
 11. The Filer exchanges money or securities and holds the money or securities in an account for each Prime Services Client. If the Filer is clearing and settling the trade through a clearing agent, the Filer’s clearing agent exchanges money or securities and holds the money or securities in an omnibus account for the Filer, which in turn maintains a record of the position held for the Prime Services Client on its books and records.
 12. On or following settlement, the Filer provides the other Prime Services.
 13. The Filer enters into written agreements with all of its Prime Services Clients for the provision of Prime Services.
 14. The Filer is not registered as a dealer under the securities legislation of any of the Jurisdictions and, in the absence of the Exemption Sought, would not be permitted to provide the full range of Prime Services in the Jurisdictions in respect of Canadian securities without registration, except as permitted under section 8.5 [*trades through or to a registered dealer*] of NI 31-103, under the exemptions contained in paragraphs (a), (b) or (f) of subsection 8.18(2) [*international dealer*] of NI 31-103, or under section 8.21 [*specified debt*] of NI 31-103.
 15. The Filer is subject to regulatory capital requirements under the *Securities Exchange Act*

of 1934 (the **1934 Act**), specifically SEC Rule 15c3-1 *Net Capital Requirements for Brokers or Dealers (SEC Rule 15c3-1)* and SEC Rule 17a-5 *Reports to be Made by Certain Brokers and Dealers (SEC Rule 17a-5)*.

16. SEC Rule 15c3-1 requires that the Filer account for any guarantee of debt of a third party in calculating its excess net capital when a loss is probable and the amount can be reasonably estimated. Accordingly, the Filer will, in the event that it provides a guarantee of any debt of a third party, take a deduction from net capital when both of the preceding conditions exist. The Filer does not guarantee the debt of any third party.
17. SEC Rule 15c3-1 is designed to provide protections that are substantially similar to the protections provided by the capital formula requirements and specifically risk adjusted capital to which dealer members of the Investment Industry Regulatory Organization of Canada (**IIROC**) are subject. The Filer is in compliance with SEC Rule 15c3-1 and is in compliance in all material respects with SEC Rule 17a-5. If the Filer's net capital declines below the minimum amount required, the Filer is required to notify the SEC and FINRA pursuant to SEC Rule 17a-11 *Notification Provisions for Brokers and Dealers (SEC Rule 17a-11)*. The SEC and FINRA have the responsibility to provide oversight over the Filer's compliance with SEC Rule 15c3-1 and SEC Rule 17a-5.
18. The Filer is required to prepare and file a financial report, which includes Form X-17a-5 (the **FOCUS Report**) which is the financial and operational report containing a net capital calculation, and a compliance report annually with the SEC and FINRA pursuant to SEC Rule 17a-5(d). The FOCUS Report provides a more comprehensive description of the business activities of the Filer, and more accurately reflects those activities including client lending activity, than would be provided under Form 31-103F1 *Calculation of Excess Working Capital (Form 31-103F1)*. The net capital requirements computed using methods prescribed by SEC Rule 15c3-1 are based on all assets and liabilities on the books and records of a broker-dealer whereas Form 31-103F1 is a calculation of excess working capital, which is a computation based primarily on the current assets and current liabilities on the books and records of the dealer. The Filer is up-to-date in its submissions of annual reports under SEC Rule 17a-5(d), including the FOCUS Report.
19. The Filer is subject to regulations of the Board of Governors of the U.S.A. Federal Reserve Board (**FRB**), the SEC, and FINRA regarding the lending of money, extension of credit and provision of margin to clients (the **U.S. Margin Regulations**) that provide protections that are substantially similar to the protections provided by the requirements regarding the lending of money, extension of credit and provision of margin to clients to which dealer members of IIROC are subject. In particular, the Filer is subject to the margin requirements imposed by the FRB, including Regulation T, and under applicable SEC rules and under FINRA Rule 4210. The Filer is in compliance in all material respects with applicable U.S. Margin Regulations.
20. The Filer holds customer assets in accordance with Rule 15c3-3 of the 1934 Act, as amended (**SEC Rule 15c3-3**). SEC Rule 15c3-3 requires the Filer to segregate and keep segregated all "fully-paid securities" and "excess margin securities" (as such terms are defined in SEC Rule 15c3-3) of its customers from its proprietary assets. In addition to the segregation of customers' securities, SEC Rule 15c3-3 requires the Filer to deposit an amount of cash or qualified government securities determined in accordance with a reserve formula set forth in SEC Rule 15c3-3 in an account entitled "Special Reserve Account for the Exclusive Benefit of Customers" of the Filer at separate banks and/or custodians. The combination of segregated securities and cash reserve are designed to ensure that the Filer has sufficient assets to cover all net equity claims of its customers and provide protections that are substantially similar to the protections provided by requirements applicable to dealer members of IIROC. If the Filer fails to make an appropriate deposit, the Filer is required to notify the SEC and FINRA pursuant to SEC Rule 15c3-3(i). The Filer is in material compliance with the possession and control requirements of SEC Rule 15c3-3.
21. The Filer is a member of the Securities Investors Protection Corporation (**SIPC**) and, subject to the eligibility criteria of SIPC, Prime Services Clients' assets held by the Filer are insured by SIPC against loss due to insolvency.
22. The Filer is in compliance in all material respects with U.S. securities laws. The Filer is not in default of the securities legislation of any jurisdiction of Canada.
23. The Filer submits that the Exemption Sought would not be prejudicial to the public interest because:
 - (a) the Filer is regulated as a broker-dealer under the securities legislation of the U.S., and is subject to the requirements listed in paragraphs 15 to 21;
 - (b) the availability of and access to Prime Services in respect of any securities, including in respect of securities of Canadian issuers under the Exemption Sought, is important to Canadian institutional investors who are active participants in the international marketplace;

- (c) the Filer will provide Prime Services under the Exemption Sought only to Institutional Permitted Clients;
 - (d) the OSC has entered into a memorandum of understanding with the SEC regarding mutual assistance in the supervision and oversight of regulated entities that operate on a cross-border basis in the U.S. and Canada; and
 - (e) the OSC has entered into a memorandum of understanding with FINRA to provide a formal basis for the exchange of regulatory information and investigative assistance.
24. At the request of the Alberta Securities Commission, the Filer will not rely on subsection 4.7(1) of MI 11-102 to passport this decision into Alberta.
25. The Filer is a “market participant” as defined under subsection 1(1) of the Securities Act (Ontario)(the **OSA**). As a market participant, among other requirements, the Filer is required to comply with the record-keeping and provision of information provisions in section 19 of the OSA, which includes: in subsection 19(1), a requirement to keep such books, records and other documents as are necessary for the proper recording of its business transactions and financial affairs and the transactions it executes on behalf of others; and, in subsection 19(2), a requirement to deliver such books, records and other documents to the OSC, if required by the OSC.
26. In connection with this Application, the Filer has provided the OSC with a notice that incorporates by reference the disclosures made by the Filer pursuant to federal securities laws of the U.S. that are identified in the FINRA BrokerCheck System, including any updates to such disclosure that may be made from time to time.

- (d) is a member of SIPC;
- (e) is subject to requirements over regulatory capital, lending of money, extension of credit, provision of margin, financial reporting to the SEC and FINRA, and segregation and custody of assets which provide protections that are substantially similar to the protections provided by the rules to which dealer members of IIROC are subject;
- (f) limits its provision of Prime Services in the Jurisdictions in respect of Canadian securities to Institutional Permitted Clients;
- (g) does not execute trades in Canadian securities with or for Prime Services Clients, except as permitted under applicable Canadian securities laws;
- (h) does not require its Prime Services Clients to use specific executing brokers through which Prime Services Clients must execute trades;
- (i) promptly provides notification to the OSC, in a manner reasonably acceptable to the Director of Compliance and Registrant Regulation, of any amendments to the Regulatory Action Disclosure Reporting Page of its Form BD that are filed by the Filer after the date of this decision pursuant to federal securities laws of the U.S.;
- (j) submits the financial report and compliance report as described in SEC Rule 17a-5(d) to the OSC on an annual basis, at the same time such reports are filed with the SEC and FINRA;
- (k) submits audited financial statements to the OSC on an annual basis, within 90 days of the Filer's financial year end;
- (l) submits to the OSC immediately a copy of any notice filed under SEC Rule 17a-11 or under SEC Rule 15c3-3(i) with the SEC and FINRA;
- (m) complies with the filing and fee payment requirements applicable to an unregistered capital markets participant under OSC Rule 13-502 Fees;
- (n) files in an electronic and searchable format with the OSC such reports as to any or all of its trading activities in Canada as the OSC may, upon notice, require from time to time; and
- (o) pays the increased compliance and case assessment costs of the OSC due to the

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted so long as the Filer:

- (a) has its head office or principal place of business in the U.S.;
- (b) is registered as a broker-dealer under the securities legislation of the U.S., which permits the Filer to provide the Prime Services in the U.S.;
- (c) is a member of FINRA;

Filer's location outside of Ontario, including, as required, the reasonable cost of hiring a third party to perform a compliance review on behalf of the OSC.

This decision shall expire five years after the date hereof.

This decision may be amended by the OSC from time to time upon prior written notice to the Filer.

"Heather Zordel"
Commissioner
Ontario Securities Commission

"M. Cecilia Williams"
Commissioner
Ontario Securities Commission

2.1.4 3IQ Corp. and The Bitcoin Fund

Headnote

NP 11-203 – relief granted from short-form eligibility requirement contained in paragraph 2.2(d)(i) of NI 44-101 – fund has not yet completed full financial year and unable to rely upon new issuer exemption in section 2.7 – fund will file and incorporate by reference audited interim financial statements.

Applicable Legislative Provisions

National Instrument 44-101 – ss. 2.2(d)(i), 2.7 and 8.1.

October 20, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS
IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
3IQ CORP.
(the Filer)**

AND

**IN THE MATTER OF
THE BITCOIN FUND
(the Fund)**

DECISION

Background

1. The principal regulator has received an application from the Filer, on behalf of The Bitcoin Fund (the **Fund**) for a decision under the securities legislation of the Jurisdiction (the **Legislation**) for exemptive relief from paragraph 2.2(d) of National Instrument 44-101 *Short Form Prospectus Distributions* (**NI 44-101**) to permit the Fund to file a shelf prospectus pursuant to National Instrument 44-102 *Shelf Distributions* (**NI 44-102**) even though the Fund has yet to complete a financial year end (collectively, the **Exemption Sought**).
2. Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):
 - (a) the Ontario Securities Commission is the principal regulator for this application, and
 - (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 –

Passport System (MI 11-102) is intended to be relied upon in each other province and territory in Canada (and together with Ontario, the **Jurisdictions**).

Interpretation

Terms defined in NI 81-102, National Instrument 14-101 – *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is a corporation existing under the *Canada Business Corporations Act*.
2. The Filer is registered as an investment fund manager and portfolio manager in Ontario, Alberta and Quebec, an exempt market dealer in Ontario, British Columbia, Alberta and Quebec and a commodity trade manager in Ontario.
3. The Filer acts as the investment fund manager of the Fund.
4. The Filer is not in default of securities legislation in any of the Jurisdictions.

The Fund

5. The Fund is a closed-end investment fund established as a trust under the laws of the province of Ontario pursuant to a declaration of trust dated March 31, 2020.
6. The registered office of the Fund is located at 4800 - 1 King Street West, Suite 160, Toronto, Ontario M5H 1A1.
7. The Fund's year end is December 31 and, accordingly, the Fund has not had its first year end and has no audited financial statements in respect of a period ending on a year end.
8. On March 31, 2020, the Fund filed a final long form prospectus with the securities regulatory authority in each of the provinces of Canada in connection with the initial public offering of the Class A Units, Class F Units and Class B Units (the **IPO**). The Fund completed the IPO on April 9, 2020 and the Fund commenced operations on that date.
9. The Fund completed subsequent new issues of Class A Units and Class F Units on May 8, 2020 and on June 26, 2020.
10. As of the date hereof, the Fund has 6,685,477 Class A Units issued and outstanding.

11. The Class A Units are listed on the Toronto Stock Exchange under the symbol "QBTC.U".
12. The Fund is a reporting issuer in each of the provinces and territories of Canada and is not in default of securities legislation in any jurisdiction of Canada.
13. The Fund has prepared and filed an annual information form (the **Initial AIF**) dated August 31, 2020 for the period ended July 31, 2020.
14. The Fund wishes to be in a position to file a shelf prospectus in accordance with NI 44-102 in order to expedite future offerings of additional Class A Units to the public.
15. For the Fund, filing a shelf prospectus in accordance with NI 44-102 is an efficient, expedient and cost-effective alternative to filing a long form prospectus in accordance with National Instrument 41-101 *General Prospectus Requirements (NI 41-101)*.
16. Absent receiving the Exemption Sought, the Fund would be required to file a long form prospectus in accordance with NI 41-101 and Form 41-101F2 as the Fund has yet to complete a financial year end and therefore does not have current annual financial statements.
17. The Fund proposes to prepare and file:
 - (a) audited financial statements presenting the financial results of the Fund for the period from April 9, 2020 to June 30, 2020, prepared in accordance with IFRS (the **Initial Financial Statements**); and
 - (b) a management report of fund performance for the period covered by the Initial Financial Statements.
18. The Fund will incorporate by reference into any shelf prospectus the Initial AIF and the Initial Financial Statements.
19. The Filer has determined that it would be in the best interests of the Fund to receive the Exemption Sought.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted provided that:

- (a) prior to filing a preliminary shelf prospectus,
 - (i) the Fund files the Initial Financial Statements; and

- (ii) the Fund files a management report of fund performance for the period covered by the Initial Financial Statements;
- (b) in any shelf prospectus filed by the Fund, the Fund includes disclosure regarding this decision in accordance with the requirements of section 19.1 of Form 44-101F1 Short Form Prospectus; and
- (c) the Exemption Sought will expire on the earlier of
 - (i) the date upon which the Fund files audited annual financial statements of the Fund for the year ended December 31, 2020; and
 - (ii) March 31, 2021.

“Darren McKall”
Manager, Investment Funds & Structured Products
Ontario Securities Commission

2.2. Orders

2.2.1 Phivida Holdings Inc.

Headnote

Application for an order that the issuer is not a reporting issuer under applicable securities laws – requested relief granted.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10)(a)(ii).

October 9, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS**

AND

**IN THE MATTER OF
PHIVIDA HOLDINGS INC.
(the Filer)**

ORDER

Background

¶ 1 The securities regulatory authority or regulator in each of the Jurisdictions (Decision Maker) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the Legislation) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the Order Sought).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application,
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in Alberta and New Brunswick, and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

- ¶ 2 Terms defined in National Instrument 14-101 *Definitions*, and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

- ¶ 3 This order is based on the following facts represented by the Filer:
1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
 2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
 3. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
 4. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer; and
 5. the Filer is not in default of securities legislation in any jurisdiction.

Order

- ¶ 4 Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

“Noreen Bent”
Chief, Corporate Finance Legal Services
British Columbia Securities Commission

2.2.2 Canadian Investor Protection Fund – s. 144 of the Act and s. 78(1) of the CFA

Headnote

Variation and restatement of the approval order of the Canadian Investor Protection Fund (CIPF) to modify the terms and conditions of the CIPF's approval.

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am.
Commodity Futures Act, R.S.O. 1990, c. C.20, as am.

Regulations Cited

Securities Act - R.R.O. 1990, Reg. 1015, as am.
Commodity Futures Act - R.R.O. 1990, Reg. 90, as am.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O 1990, CHAPTER S.5, AS AMENDED
(the "Act")**

AND

**IN THE MATTER OF
REGULATION 1015 MADE UNDER THE ACT,
R.R.O. 1990, AS AMENDED
(the "Regulation")**

AND

**IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the "CFA")**

AND

**IN THE MATTER OF
REGULATION 90 MADE UNDER THE CFA,
R.R.O. 1990, AS AMENDED
(the "CFA Regulation")**

AND

**IN THE MATTER OF
THE CANADIAN INVESTOR PROTECTION FUND
(the "CIPF")**

**VARIATION AND RESTATEMENT OF APPROVAL ORDER
(Section 144 of the Act and Subsection 78(1) of the CFA)**

WHEREAS the Commission issued an order on October 17, 2002, as amended on September 26, 2008, approving the CIPF pursuant to section 110(1) of the Regulation and to section 23 of the CFA Regulation (Previous Order); **AND**

WHEREAS the Commission has determined that it is not prejudicial to the public interest to issue an order that varies and restates the Previous Order to amend Schedule A and add a new Schedule B to modify the terms and conditions of the CIPF's approval;

IT IS ORDERED pursuant to section 144 of the Act and subsection 78(1) of the CFA that the Previous Order be varied and restated as follows:

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED
(the "Act")**

AND

IN THE MATTER OF
REGULATION 1015 MADE UNDER THE ACT,
R.R.O. 1990, AS AMENDED
(the "Regulation")

AND

IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the "CFA")

AND

IN THE MATTER OF
REGULATION 90 MADE UNDER THE CFA,
R.R.O. 1990, AS AMENDED
(the "CFA Regulation")

AND

IN THE MATTER OF
THE CANADIAN INVESTOR PROTECTION FUND

APPROVAL ORDER

(Section 110 of the Regulation and Section 23 of the CFA Regulation)

Pursuant to Section 110(1) of the Regulation, every dealer, other than a security issuer, shall participate in a compensation fund or contingency trust fund approved by the Commission and established by an organization referred to in Section 21 of the Act or a trust corporation registered under the Loan and Trust Corporations Act;

Pursuant to Section 23 of the CFA Regulation, every registered futures commission merchant (FCM) shall participate in either a compensation fund that a self-regulatory organization under Section 16 of the CFA or a commodity futures exchange registered under Section 15 of the CFA participates in or established, or a contingency trust fund established by a trust corporation registered under the Loan and Trust Corporations Act;

The Canadian Investor Protection Fund (CIPF) is approved as a compensation fund under Section 110 of the Regulation and under Section 23 of the CFA Regulation;

The CIPF was originally established by its sponsoring self-regulatory organizations (SROs); currently, the Investment Industry Regulatory Organization of Canada (IIROC) (formerly the Investment Dealers Association of Canada (IDA)) is the CIPF's only sponsoring SRO that carries on member regulation activities in respect of dealers and FCMs that participate in the CIPF;

The Commission has recognized IIROC as an SRO under Section 21.1 of the Act and under Section 15 of the CFA;

The CIPF, the IDA, The Toronto Stock Exchange Inc., TSX Venture Exchange Inc. and Bourse de Montréal Inc. entered into an agreement dated December 14, 2001 (Original Industry Agreement), pursuant to which the CIPF, among other things, provides certain financial compliance oversight of these SROs and financial examination of members of these SROs;

IIROC became a party to the Original Industry Agreement as of June 1, 2008;

The parties to the Original Industry Agreement terminated and replaced the agreement with an agreement between the CIPF and IIROC as the sole SRO (Industry Agreement) that reflected the realignment of their respective regulatory roles and responsibilities, including the elimination of the CIPF's SRO oversight role and member examination functions;

The Industry Agreement contemplates that other SROs may become parties to the Industry Agreement (together with IIROC, Participating SROs);

Pursuant to the Industry Agreement, the Participating SROs must levy assessments on their members (Member Firms) and the Participating SROs must pay to the CIPF the amount of these assessments;

The CIPF previously entered into a Memorandum of Understanding (the Previous MOU) with all of the members of the Canadian Securities Administrators (CSA). All of the members of the CSA have withdrawn from the Previous MOU and have concluded, amongst themselves, a new Memorandum of Understanding (MOU) regarding their oversight of the CIPF;

Decisions, Orders and Rulings

The CIPF provides protection on a discretionary basis to prescribed limits to eligible customers (Customers) of Participating SRO Member Firms suffering losses if Customer property comprising securities, cash and other property held by such Member Firms is unavailable as a result of the insolvency of the Member Firm and, in connection with such coverage, will engage in risk management activities to minimize the likelihood of such losses (CIPF Mandate);

Based on the application of the CIPF and the representations and undertakings the CIPF has made to the Commission, the Commission is satisfied that the continued approval of the CIPF would not be prejudicial to the public interest;

The Commission grants and continues the approval of the CIPF as a compensation fund pursuant to Section 110 of the Regulation and Section 23 of the CFA Regulation (Approval Order), subject to the terms and conditions set out in Schedule A and the applicable provisions of the MOU between the CIPF's regulators (Regulators), as amended from time to time:

Dated October 17, 2002, as amended on September 26, 2008 and on August 27, 2019 to be effective on January 1, 2021.

"Raymond Kindiak"

"Tim Moseley"

Schedule A – Terms and Conditions

1 Authority and Purpose

The CIPF has, and must continue to have, the appropriate authority and capacity to carry out the CIPF Mandate.

2 Approval of Amendments

- (a) Prior Commission approval is required for any amendment to the following:
 - (i) the CIPF's Coverage Policies; or
 - (ii) the CIPF's by-laws.
- (b) Prior Commission approval is required for any material change to the Industry Agreement. A material change is one that directly affects the CIPF Mandate.
- (c) When seeking approval of amendments pursuant to (a) and (b) above, the CIPF must comply with the processes for filing outlined in Schedule B of the MOU, as amended from time to time.

3 Corporate Governance

- (a) The board of directors for the CIPF (Board) must be selected in a fair and reasonable manner and must fairly represent the interests of all Member Firms and their Customers and properly balance the interests of Member Firms and their Customers.
- (b) The Board must be composed of an equal number of Industry Directors and Public Directors, as defined in the CIPF's By-law Number 1, together with the Chair and the President and Chief Executive Officer of the CIPF.
- (c) The CIPF's governance structure must provide for:
 - (i) fair and meaningful representation on the Board and any committees of the Board, having regard to the differing interests between Member Firms and their Customers;
 - (ii) appropriate representation of Public Directors on the CIPF committees and on any executive committee or similar body;
 - (iii) appropriate qualification, remuneration and conflict of interest provisions, and limitation of liability and indemnification protections for directors, officers and employees of the CIPF generally; and
 - (iv) an audit committee, the majority of which must be made of Public Directors.

4 Funding and Maintenance of the CIPF

- (a) The CIPF must institute a fair, transparent, and reasonable method of establishing assessments for each Member Firm's contribution (Assessment Policies). The assessments must:
 - (i) be allocated on an equitable basis among Member Firms and may be based on the amount of risk a Member Firm exposes the CIPF fund (Fund) to; and
 - (ii) balance the need for the CIPF to have sufficient revenues to satisfy claims in the event of an insolvency of a Member Firm and to have sufficient financial resources to satisfy its operations costs against the goal that there be no unreasonable financial barriers to becoming a member of an SRO.
- (b) The CIPF must make all necessary arrangements for the notification to Member Firms of the CIPF assessments and the collection of such assessments, either directly or indirectly through a Participating SRO.
- (c) The Board must determine the appropriate level of assets for the Fund. The Board will conduct an annual review of the adequacy of the level of assets, assessment amounts, and assessment methodology and will ensure that the level of assets of the Fund remains, in its opinion, adequate to cover potential claims.
- (d) Moneys in the Fund must be invested in accordance with policies, guidelines or other instruments (Investment Policies) approved by the Board, who will be responsible for regular monitoring of the investments. All moneys and securities must be held by a qualified custodian, which are those entities considered suitable to hold securities on behalf of a Member Firm, for both inventory and client positions, without capital penalty, pursuant to the bylaws, rules or regulations of the Participating SROs.

- (e) The CIPF must implement an appropriate accounting system, including a system of internal controls for maintaining CIPF assets.

5 Customer Protection

- (a) The CIPF must establish and maintain policies and procedures (Coverage Policies) which:
 - (i) provide for fair and adequate coverage, on a discretionary basis, for all Customers of Member Firms, for losses of property comprising securities, cash, and other property held by Member Firms resulting from the insolvency of a Member Firm, including criteria for who is an eligible customer;
 - (ii) include fair and reasonable procedures for assessing claims made to the CIPF. The CIPF will respond as quickly as practicable in assessing and paying claims made pursuant to those procedures; and
 - (iii) allow the CIPF to adequately disclose to Customers of Member Firms, either directly or indirectly through a Participating SRO, the principles and policies on which coverage will be available, including, but not limited to, the process for making a claim and the maximum coverage available per Customer account.
- (b) In a case where a claim is not accepted for payment by CIPF staff or by an appointed committee, the claim may be reconsidered by an internal appeal committee if such a review is requested by a Customer of a Member Firm or by CIPF staff. The CIPF must establish within its Coverage Policies fair and reasonable internal claim review procedures for this purpose. An appeal committee will be comprised of one or more adjudicators who may or may not be directors. The Coverage Policies or other documentation must include criteria established by the Board for the selection of appeal committee members, including criteria that no director involved in the initial decision will be involved in reconsidering that decision.
- (c) The Coverage Policies must not prevent a Customer from taking legal action against the CIPF in a court of competent jurisdiction in Canada. The CIPF must not contest the jurisdiction of such a court to consider a claim where the claimant has exhausted the CIPF's internal appeals or review process.

6 Financial and Operational Viability

The CIPF must maintain adequate financial and operational resources, including adequate staff resources or external professional advisers, to permit the CIPF to:

- (a) exercise its rights and perform its duties under this Approval Order; and
- (b) review, in accordance with the Industry Agreement, the business and operations of any Member Firm, or designated groups of Member Firms, where a situation has occurred that in the opinion of the CIPF constitutes a Reportable Condition, as defined in the Industry Agreement.

7 Risk Management

- (a) The CIPF must ensure that it has policies and procedures, including a process to identify and request all necessary information from a Participating SRO, in order for the CIPF to:
 - (i) fulfill the CIPF Mandate and manage risks to the public and to CIPF assets;
 - (ii) assess whether the prudential standards and operations of the CIPF are appropriate for the coverage provided and the risk incurred by the CIPF; and
 - (iii) identify and deal with Member Firms that may be in financial difficulty.
- (b) While the CIPF may rely on IIROC to conduct reviews of Member Firms for CIPF purposes, the CIPF must reserve the right to conduct reviews of Member Firms in particular situations where the CIPF has concerns about the integrity of the Fund or possible claims.

8 Agreement between the CIPF and IIROC

The CIPF must comply with the Industry Agreement signed with IIROC and any Participating SRO.

9 Assistance to Participating SRO

The CIPF must assist a Participating SRO when a Member Firm is in or is approaching financial difficulty. Such assistance will be provided in any way the CIPF determines to be appropriate.

10 Collection of Information

The CIPF must, subject to applicable legislation, collect, use and disclose personal information only to the extent reasonably necessary to carry out the CIPF Mandate.

11 Information Sharing and Regulatory Cooperation

- (a) The CIPF must provide the Commission with reports, documents and information as the Commission or its staff may from time to time request.
- (b) The CIPF shall have mechanisms in place to enable it to share information and otherwise co-operate with the Commission.

12 Ongoing Reporting Requirements

The CIPF must comply with the reporting requirements set out in Schedule B of this Approval Order, as amended from time to time by the Commission or its staff.

Schedule B – Reporting Requirements

1 Prior Notification

- (a) The CIPF will provide the Commission with at least 12 months' written notice prior to completing any transaction that would result in the CIPF:
 - (i) ceasing to perform its services;
 - (ii) discontinuing, suspending or winding-up all or a significant portion of its operations; or
 - (iii) disposing of all or substantially all of its assets.
- (b) In situations where, in the opinion of the CIPF, the notice period in subsection (a) is considered unreasonable, the CIPF will inform the Commission with as much advance notice as possible in the circumstances. Such notice will include an explanation of why the notice period in subsection (a) is considered unreasonable.
- (c) The CIPF will provide the Commission with at least 60 days' prior written notice before implementing any change to the following:
 - (i) the CIPF's Investment Policies; or
 - (ii) the CIPF's Assessment Policies.
- (d) The CIPF will provide the Commission with at least 60 days' prior written notice before implementing any material change to the CIPF Board's mandate and the Board committees' mandates.

2 Immediate Notification

- (a) The CIPF will immediately report to the Commission any Reportable Conditions, as defined in the Industry Agreement, with respect to a Member Firm of which the CIPF has been notified.
- (b) The CIPF will immediately report to the Commission where a Participating SRO has withdrawn or has been expelled from participation in the CIPF. The CIPF will include in its report the reasons for the SRO's withdrawal or expulsion.
- (c) The CIPF will immediately report to the Commission any actual or potential material adverse change in the level of the CIPF's assets, together with the CIPF's plan to deal with the situation.

3 Prompt Notification

- (a) The CIPF will provide the Commission with prompt notice of the following occurrences, and in each case describe the circumstances that gave rise to the occurrence, and the CIPF's proposed response to ensure resolution, and, if appropriate, provide timely updates:
 - (i) situations that would reasonably be expected to raise concerns about the CIPF's financial viability, including but not limited to, an inability to meet its expected expenses for the next quarter or the next year;
 - (ii) any determination by the CIPF or notification from any Regulator that the CIPF is not, or will not be, in compliance with one or more of the terms and conditions of its approval or acceptance in any jurisdiction or with these reporting requirements; and
 - (iii) any breach of security safeguards involving information under the CIPF's control if it is reasonable in the circumstances to believe that the breach creates a real risk of material harm to investors, issuers, registrants, other market participants, the CIPF, the Participating SRO, or the capital markets generally.
- (b) The CIPF will prepare and provide to the Commission a report detailing any action taken by the CIPF with respect to a Member Firm. For Member Firm insolvencies, the report will describe the circumstances of the insolvency, including a summary of the actions taken by the Member Firm, the Participating SRO and the CIPF and any committee or person acting on behalf of such parties.

4 Semi-Annual Reporting

The CIPF will file on a semi-annual basis with the Commission a written report pertaining to the CIPF's operations promptly after the report is reviewed or approved by the Board, Board committees, or senior management, as the case may be, containing at a minimum the following information and documents:

- (a) A summary of ongoing initiatives, policy changes, and emerging or key issues that arose in the previous 6 months.
- (b) Description of any changes in the composition of the Board, including the names and terms of any incoming directors, the names of any outgoing directors, and whether any incoming directors are Public Directors as defined in the CIPF's By-law Number 1.
- (c) Any suggestions or comments that the CIPF has made to any Participating SROs regarding the Participating SROs' making new rules or amending existing rules, and the Participating SROs' response to those suggestions.
- (d) Description of any directions the CIPF has made to a Participating SRO to take certain actions in regard to Member Firms that are in financial difficulty pursuant to the Industry Agreement, details about the CIPF's direction and comment on whether the CIPF is satisfied with the Participating SRO's response.
- (e) Summary statistics pertaining to (i) the Fund, (ii) assessments and (iii) noted trends.
- (f) The adequacy of (i) the level of assets in the Fund, (ii) assessment amounts, and (iii) assessment methodology.
- (g) Member Firm insolvencies and any resulting Customer claims, detailing the circumstances of the insolvency and including a summary of the actions taken by the Member Firm, the Participating SRO and the CIPF.
- (h) Risk management issues, including how the CIPF evaluated risks, what risk management issues were identified and how the CIPF dealt with these issues.
- (i) The extent and results of any Member Firm reviews conducted pursuant to the Industry Agreement.
- (j) The CIPF's staff complement, by function, and details of any material changes or reductions in staffing, by function, during the previous 6 months.
- (k) Any intended material changes to arrangements with third party service providers relating to key services or systems.

5 Annual Reporting

The CIPF will file on an annual basis with the Commission a written report pertaining to the CIPF's operations promptly after the report is reviewed or approved by the Board, Board committees, or senior management, as the case may be, containing at a minimum the following information and documents:

- (a) The Board's annual review of the adequacy of (i) the level of assets in the Fund, (ii) assessment amounts, and (iii) assessment methodology.
- (b) The Board's assessment of the need for additional risk management tools.
- (c) The Board's assessment against the CIPF's strategic plan.
- (d) A certification by the CIPF's President, or other officer, that the CIPF is in compliance with the terms and conditions applicable to it in this Approval Order.

6 Financial Reporting

- (a) The CIPF will file with the Commission unaudited financial statements with notes within 60 days after the end of each financial semi-annual period.
- (b) The CIPF will file with the Commission audited annual financial statements accompanied by the report of an independent auditor within 90 days after the end of each fiscal year.

7 Other Reporting

- (a) The CIPF will provide the Commission on a timely basis with the following information and documents upon completion of review or approval by the Board, Board committees, or senior management, as the case may be:
 - (i) the financial budget for the current year, together with the underlying assumptions, that have been approved by the Board;
 - (ii) enterprise risk management reports, and any material changes to enterprise risk management methodology;
 - (iii) the CIPF's strategic plan; and
 - (iv) the CIPF's annual report.
- (b) The CIPF will provide the Commission with reasonable prior notice of any document that it intends to publish or issue to the public or to any class of Member Firms which, in the opinion of the CIPF, could have a significant impact on the CIPF's ability to carry out the CIPF Mandate.

2.2.3 Mutual Fund Dealers Association of Canada Investor Protection Corporation (MFDA IPC) and the Mutual Fund Dealers Association of Canada – s. 144

Headnote

Variation and restatement of the approval order of the MFDA Investor Protection Corporation (MFDA IPC) to modify the terms and conditions of the MFDA IPC's approval.

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am.

Regulations Cited

Securities Act - R.R.O. 1990, Reg. 1015, as am.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O 1990, CHAPTER S.5, AS AMENDED
(the "Act")**

AND

**IN THE MATTER OF
REGULATION 1015 MADE UNDER THE ACT,
R.R.O. 1990, AS AMENDED
(the "Regulation")**

AND

**IN THE MATTER OF
THE MFDA INVESTOR PROTECTION CORPORATION
(the "MFDA IPC")
AND
IN THE MATTER OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA
("MFDA")**

**VARIATION AND RESTATEMENT OF APPROVAL ORDER
(Section 144 of the Act)**

WHEREAS the Commission issued an order on May 3, 2005, as amended on August 10, 2006, and varied and restated on March 31, 2015, approving the MFDA IPC pursuant to section 110(1) of the Regulation (Previous Order); **AND**

WHEREAS the Commission has determined that it is not prejudicial to the public interest to issue an order that varies and restates the Previous Order to amend Schedule A and add a new Schedule B to modify the terms and conditions of the MFDA IPC's approval;

IT IS ORDERED pursuant to section 144 of the Act that the Previous Order be varied and restated as follows:

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED
(the "Act")**

AND

**IN THE MATTER OF
REGULATION 1015 MADE UNDER THE ACT,
R.R.O. 1990, AS AMENDED
(the "Regulation")**

AND

**IN THE MATTER OF
THE MFDA INVESTOR PROTECTION CORPORATION**

AND
IN THE MATTER OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA
APPROVAL ORDER
(Section 110 of the Regulation)

WHEREAS, pursuant to section 110(1) of the Regulation, every dealer, other than a security issuer, shall participate in a compensation fund or contingency trust fund approved by the Commission and established by, among others, a self-regulatory organization;

AND WHEREAS the MFDA and the MFDA IPC has applied for and received approval, pursuant to section 110(1) of the Regulation, of the MFDA IPC as a compensation fund for customers of mutual fund dealers that are members of the MFDA;

AND WHEREAS the MFDA IPC is established by the MFDA;

AND WHEREAS the Commission has recognized the MFDA as a self-regulatory organization under section 21.1 of the Act on February 6, 2001 (Recognition Order);

AND WHEREAS the terms and conditions of the Recognition Order refer to the establishment of the MFDA IPC;

AND WHEREAS members of the MFDA must contribute to the MFDA IPC by way of assessments pursuant to MFDA by-laws;

AND WHEREAS the MFDA IPC provides protection to eligible customers (Customers) of MFDA members (MFDA Member Firms) on a discretionary basis to prescribed limits if securities, cash and other property held by any such member are unavailable as a result of the member's insolvency (the MFDA IPC Mandate);

AND WHEREAS the MFDA IPC commenced coverage of customer accounts on July 1, 2005 (Coverage Date);

AND WHEREAS the MFDA IPC entered into an agreement with the MFDA pursuant to which the MFDA IPC will receive all information it deems necessary to ensure that the MFDA IPC can fulfil its mandate and manage risks to the public and MFDA IPC assets on a reasonable basis;

AND WHEREAS the MFDA IPC and the MFDA have consulted on the terms and conditions set out in Schedule "A";

AND WHEREAS the terms and conditions set out in Schedule "A" may be varied or waived by the Commission;

AND WHEREAS, based on the application of the MFDA IPC and the MFDA and the representations and undertakings the MFDA IPC and the MFDA have made to the Commission, the Commission has determined that it is not prejudicial to the public interest to continue the approval of the MFDA IPC;

AND WHEREAS the members of the Canadian Securities Administrators (CSA) who approve the MFDA IPC as a compensation fund or contingency trust fund have concluded a Memorandum of Understanding (MOU) concerning their oversight of the MFDA IPC.

The Commission hereby grants and continues the approval of the MFDA IPC as a compensation fund pursuant to section 110 of the Regulation (Approval Order), subject to the terms and conditions set out in Schedule "A" and the applicable provisions of the MOU between the MFDA IPC's regulators (Regulators), as amended from time to time.

DATED May 3, 2005, as amended on August 10, 2006, and varied and restated on March 31, 2015 and August 27, 2019 to be effective on January 1, 2021.

"Raymond Kindiak"

"Tim Moseley"

Schedule A – Terms and Conditions

1 Authority and Purpose

The MFDA IPC has, and must continue to have, the appropriate authority and capacity to carry out the MFDA IPC Mandate.

2 Approval of Amendments

- (a) Prior Commission approval is required for any amendment to the following:
 - (i) the MFDA IPC's Coverage Policies; or
 - (ii) the MFDA IPC's by-laws.
- (b) Prior Commission approval is required for any material change to the MFDA IPC's Services Agreement with the MFDA (Services Agreement). A material change is one that directly affects the MFDA IPC Mandate.
- (c) When seeking approval of amendments pursuant to (a) and (b) above, the MFDA IPC must comply with the processes for filing outlined in Schedule B of the MOU, as amended from time to time.

3 Corporate Governance

- (a) The board of directors for the MFDA IPC (Board) must be selected in a fair and reasonable manner and must fairly represent the interests of all MFDA Member Firms and their Customers and properly balance the interests of MFDA Member Firms and their Customers.
- (b) The Board must be composed of an odd number of directors, the majority of which must be Public Directors, as defined in the MFDA IPC's By-law Number 1.
- (c) The MFDA IPC's governance structure must provide for:
 - (i) fair and meaningful representation on the Board and any committees of the Board, having regard to the differing interests between MFDA Member Firms and their Customers;
 - (ii) appropriate representation of Public Directors on the MFDA IPC committees and on any executive committee or similar body;
 - (iii) appropriate qualification, remuneration and conflict of interest provisions, and limitation of liability and indemnification protections for directors, officers and employees of the MFDA IPC generally; and
 - (iv) an audit committee, the majority of which must be made of Public Directors.

4 Funding and Maintenance of the MFDA IPC

- (a) The MFDA IPC must institute a fair, transparent, and reasonable method of establishing assessments for each MFDA Member Firm's contribution (Assessment Policies). The assessments must:
 - (i) be allocated on an equitable basis among MFDA Member Firms and may be based on the amount of risk an MFDA Member Firm exposes the MFDA IPC's fund (Fund) to; and
 - (ii) balance the need for the MFDA IPC to have sufficient revenues to satisfy claims in the event of an insolvency of an MFDA Member Firm and to have sufficient financial resources to satisfy its operations costs against the goal that there be no unreasonable financial barriers to becoming a member of the MFDA.
- (b) The MFDA IPC must make all necessary arrangements for the notification to MFDA Member Firms of the MFDA IPC's assessments and the collection of such assessments, either directly or indirectly through the MFDA.
- (c) The Board must determine the appropriate level of assets for the Fund. The Board will conduct an annual review of the adequacy of the level of assets, assessment amounts, and assessment methodology and will ensure that the level of assets of the Fund remains, in its opinion, adequate to cover potential claims.
- (d) Any increases in the Fund size or changes to assessments or assessment methodology must be determined by the Board after consultation with the MFDA. If the MFDA does not agree with the MFDA IPC's proposed

changes, the MFDA IPC must immediately report such disagreement to the Commission. However, this will not prevent the MFDA IPC from imposing assessments in order to permit the MFDA IPC to meet its obligations to its lenders or to satisfy claims incurred from Customers of MFDA members that exceed the assets available to the MFDA IPC.

- (e) Moneys in the Fund must be invested in accordance with policies, guidelines or other instruments (Investment Policies) approved by the Board, who will be responsible for regular monitoring of the investments. The Investment Policies must require safety of principal and a reasonable income while at the same time ensuring that sufficient liquid funds are available at any time to pay potential claims. All moneys and securities must be held by a qualified custodian, which are those entities considered suitable to hold securities on behalf of an MFDA Member Firm, for both inventory and client positions, without capital penalty, pursuant to the bylaws, rules or regulations of the MFDA.
- (f) The MFDA IPC must implement an appropriate accounting system, including a system of internal controls for maintaining MFDA IPC assets.

5 Customer Protection

- (a) The MFDA IPC must establish and maintain policies and procedures (Coverage Policies) which:
 - (i) provide for fair and adequate coverage, on a discretionary basis, for all Customers of MFDA Member Firms, for losses of property comprising securities, cash, and other property held by MFDA Member Firms resulting from the insolvency of an MFDA Member Firm, including criteria for who is an eligible Customer;
 - (ii) include fair and reasonable procedures for assessing claims made to the MFDA IPC. The MFDA IPC will respond as quickly as practicable in assessing and paying claims made pursuant to those procedures; and
 - (iii) allow the MFDA IPC to adequately disclose to Customers of MFDA Member Firms, either directly or indirectly through the MFDA, the principles and policies on which coverage will be available, including, but not limited to, the process for making a claim and the maximum coverage available per Customer account.
- (b) The Coverage Policies must include a fair and reasonable internal appeals or review process whereby Customer claims that are not accepted for payment by the initial reviewer(s) must be reconsidered by members of the Board, either individually or in a sub-committee, who were not involved in the initial decision under review.
- (c) The Coverage Policies must not prevent a Customer from taking legal action against the MFDA IPC in a court of competent jurisdiction in Canada. The MFDA IPC must not contest the jurisdiction of such a court to consider a claim where the claimant has exhausted the MFDA IPC's internal appeals or review process.
- (d) The MFDA IPC must offer coverage in a jurisdiction only if the requirements for risk management, prudent business conduct and practices, and firm solvency that apply in that jurisdiction are not materially different from the requirements established by the MFDA IPC and/or the MFDA and the MFDA and the MFDA IPC are able to monitor and enforce their requirements in this regard.

6 Financial and Operational Viability

The MFDA IPC must maintain adequate financial and operational resources, including adequate staff resources or external professional advisers, to permit the MFDA IPC to:

- (a) exercise its rights and perform its duties under this Approval Order; and
- (b) review, in accordance with the Services Agreement, the business and operations of any MFDA Member Firm, or designated groups of MFDA Member Firms.

7 Risk Management

- (a) The MFDA IPC must ensure that it has policies and procedures, including a process to identify and request all necessary information from the MFDA, in order for the MFDA IPC to:
 - (i) fulfill the MFDA IPC Mandate and manage risks to the public and to MFDA IPC assets;

- (ii) assess whether the prudential standards and operations of the MFDA IPC are appropriate for the coverage provided and the risk incurred by the MFDA IPC; and
 - (iii) identify and deal with MFDA Member Firms that may be in financial difficulty.
- (b) While the MFDA IPC may rely on the MFDA to conduct reviews of MFDA Member Firms for MFDA IPC purposes, the MFDA IPC must reserve the right to conduct reviews of MFDA Member Firms in particular situations where the MFDA IPC has concerns about the integrity of the Fund or possible claims.

8 Agreement between the MFDA IPC and the MFDA

The MFDA IPC must comply with the Services Agreement signed with the MFDA.

9 Assistance to the MFDA

The MFDA IPC must assist the MFDA when an MFDA Member Firm is in or is approaching financial difficulty. Such assistance will be provided in any way the MFDA IPC determines to be appropriate.

10 Collection of Information

The MFDA IPC must, subject to applicable legislation, collect, use and disclose personal information only to the extent reasonably necessary to carry out the MFDA IPC Mandate.

11 Information Sharing and Regulatory Cooperation

- (a) The MFDA IPC must provide the Commission with reports, documents and information as the Commission or its staff may from time to time request.
- (b) The MFDA IPC shall have mechanisms in place to enable it to share information and otherwise co-operate with the Commission.

12 Ongoing Reporting Requirements

The MFDA IPC must comply with the reporting requirements set out in Schedule B of this Approval Order, as amended from time to time by the Commission or its staff.

Schedule B – Reporting Requirements

1 Prior Notification

- (a) The MFDA IPC will provide the Commission with at least 12 months' written notice prior to completing any transaction that would result in the MFDA IPC:
 - (i) ceasing to perform its services;
 - (ii) discontinuing, suspending or winding-up all or a significant portion of its operations; or
 - (iii) disposing of all or substantially all of its assets.
- (b) In situations where, in the opinion of the MFDA IPC, the notice period in subsection (a) is considered unreasonable, the MFDA IPC will inform the Commission with as much advance notice as possible in the circumstances. Such notice will include an explanation of why the notice period in subsection (a) is considered unreasonable.
- (c) The MFDA IPC will provide the Commission with at least 60 days' prior written notice before implementing any change to the following:
 - (i) the MFDA IPC's Investment Policies; or
 - (ii) the MFDA IPC's Assessment Policies.
- (d) The MFDA IPC will provide the Commission with at least 60 days' prior written notice before implementing any material change to the MFDA IPC Board's mandate and the Board committees' mandates.

2 Immediate Notification

- (a) If not otherwise reported to the Commission by the MFDA, the MFDA IPC will immediately report to the Commission where it has knowledge of:
 - (i) any conditions which, in the opinion of the MFDA IPC, could give rise to payments being made out of the MFDA IPC, including any conditions which have contributed substantially to or, if appropriate corrective action is not taken, could reasonably be expected to:
 - (A) inhibit an MFDA Member Firm from promptly completing securities transactions, promptly segregating Customers' securities as required or promptly discharging its responsibilities to Customers, other MFDA Member Firms or other creditors,
 - (B) result in material financial loss,
 - (C) result in material misstatements of an MFDA Member Firm's financial statements, or
 - (D) result in violations of the minimum record requirements to an extent that could reasonably be expected to result in the conditions described in paragraphs (A), (B) or (C) above;
 - (ii) misconduct or apparent misconduct by an MFDA Member Firm or its registered or approved employees and others where investors, Customers, creditors, MFDA Member Firms, or the MFDA IPC may reasonably be expected to suffer serious damage as a consequence thereof, including where the solvency of an MFDA Member Firm is at risk, fraud is alleged or there is a concern of deficiencies in supervision or internal controls; and
 - (iii) the withdrawal or expulsion of any MFDA Member Firm from the MFDA.
- (b) The MFDA IPC will immediately report to the Commission any actual or potential material adverse change in the level of MFDA IPC assets, together with the MFDA IPC's plan to deal with the situation.

3 Prompt Notification

- (a) The MFDA IPC will provide the Commission with prompt notice of the following occurrences, and in each case describe the circumstances that gave rise to the occurrence, and the MFDA IPC's proposed response to ensure resolution, and, if appropriate, provide timely updates:

- (i) situations that would reasonably be expected to raise concerns about the MFDA IPC's financial viability, including but not limited to, an inability to meet its expected expenses for the next quarter or the next year;
 - (ii) any determination by the MFDA IPC or notification from any Regulator that the MFDA IPC is not, or will not be, in compliance with one or more of the terms and conditions of its approval in any jurisdiction or with these reporting requirements; and
 - (iii) any breach of security safeguards involving information under the MFDA IPC's control if it is reasonable in the circumstances to believe that the breach creates a real risk of material harm to investors, issuers, registrants, other market participants, the MFDA IPC, the MFDA, or the capital markets generally.
- (b) The MFDA IPC will prepare and provide to the Commission a report detailing any action taken by the MFDA IPC with respect to an MFDA Member Firm. For MFDA Member Firm insolvencies, the report will describe the circumstances of the insolvency, including a summary of the actions taken by the MFDA Member Firm, the MFDA, the MFDA IPC and any committee or person acting on behalf of such parties.

4 Semi-Annual Reporting

The MFDA IPC will provide the Commission with the following information on a semi-annual basis:

- (a) Ongoing initiatives and emerging risks.
- (b) Changes in the composition of the Board.
- (c) Suggestions or comments made to the MFDA regarding making new rules or amending existing rules.
- (d) Requests made to the MFDA to take certain actions in regard to MFDA Member Firms pursuant to the Services Agreement.
- (e) The adequacy of (i) the level of assets in the Fund, (ii) assessment amounts, and (iii) assessment methodology.
- (f) Updates on MFDA Member Firm insolvencies and any Customer claims.

5 Annual Reporting

The MFDA IPC will file on an annual basis with the Commission a written report pertaining to the MFDA IPC's operations promptly after the report is reviewed or approved by the Board, Board committees, or senior management, as the case may be, containing at a minimum the following information and documents:

- (a) The Board's annual review of the adequacy of (i) the level of assets in the Fund, (ii) assessment amounts, and (iii) assessment methodology.
- (b) The Board's assessment of the need for additional risk management tools.
- (c) A certification by the MFDA IPC's President, or other officer, that the MFDA IPC is in compliance with the terms and conditions applicable to it in this Approval Order.

6 Financial Reporting

- (a) The MFDA IPC will file with the Commission unaudited financial statements within 60 days after the end of each financial semi-annual period.
- (b) The MFDA IPC will file with the Commission audited annual financial statements accompanied by the report of an independent auditor within 90 days after the end of each fiscal year.

7 Other Reporting

- (a) The MFDA IPC will provide the Commission on a timely basis with the following information and documents upon completion of review or approval by the Board, Board committees, or senior management, as the case may be:
 - (i) the financial budget for the current year, together with the underlying assumptions, that have been approved by the Board;

- (ii) enterprise risk management reports, and any material changes to enterprise risk management methodology; and
 - (iii) the MFDA IPC's annual report.
- (b) The MFDA IPC will provide the Commission with reasonable prior notice of any document that it intends to publish or issue to the public which, in the opinion of the MFDA IPC, could have a significant impact on the MFDA IPC's ability to carry out the MFDA IPC Mandate.

2.2.4 Douglas John Eley – ss. 8, 21.7

File No. 2020-35

**IN THE MATTER OF
DOUGLAS JOHN ELEY**

Wendy Berman, Vice-Chair and Chair of the Panel

October 16, 2020

ORDER

(Sections 8 and 21.7 of the *Securities Act*,
RSO 1990, c S.5)

WHEREAS on October 16, 2020, the Ontario Securities Commission held a hearing by teleconference in relation to the application brought by Douglas John Eley (“Eley”) (the **Application**) to review decisions of the Investment Industry Regulatory Organization of Canada (**IIROC**) dated January 28, 2020 and October 6, 2020, respectively (the **IIROC Decisions**) and the motion brought by Eley for a stay of the IIROC Decisions pending the disposition of the Application (the **Stay Motion**);

ON READING the Application and on hearing the submissions of the representatives for Eley, Staff of IIROC and Staff of the Commission, and on considering the consent of all parties to a stay of the IIROC Decisions pending the disposition of the Stay Motion;

IT IS ORDERED THAT:

1. the IIROC Decisions are stayed pending the disposition of the Stay Motion, or further order of the Commission;
2. the hearing of the Stay Motion is scheduled for November 9, 2020 at 10:00 a.m., by videoconference, or on such other date or time as may be agreed to by the parties and set by the Office of the Secretary;
3. the parties shall adhere to the following timeline for the delivery of materials for the Stay Motion:
 - a. Staff of IIROC shall serve and file any responding affidavits by no later than October 19, 2020;
 - b. Eley shall serve and file any reply affidavits and a memorandum of fact and law by no later than October 22, 2020;
 - c. Staff of IIROC shall serve and file a memorandum of fact and law by no later than October 27, 2020; and
 - d. Staff of the Commission shall serve and file a memorandum of fact and law by no later than October 29, 2020;
4. the hearing of the Application is scheduled for January 14 and 15, 2021, by videoconference, commencing at 10:00 a.m. on each hearing day,

or on such other dates or times as may be agreed to by the parties and set by the Office of the Secretary;

5. the parties shall adhere to the following timeline for the delivery of materials for the Application:
 - a. Eley shall ensure that the record of the original proceeding is served and filed by no later than November 23, 2020;
 - b. by no later than November 30, 2020:
 - i. the parties shall give notice of any intention to rely on documents or things not included in the record of the original proceeding, and shall disclose such documents or things; and
 - ii. the parties shall serve and file witness lists and give notice of any intention to call an expert witness, if any, and shall serve (but not file) summaries of the anticipated evidence of any witnesses;
 - c. Eley shall serve and file his hearing brief, if any, and written submissions by no later than December 11, 2020;
 - d. Staff of IIROC shall serve and file their hearing brief, if any, and responding written submissions by no later than December 23, 2020;
 - e. Staff of the Commission shall serve and file written submissions by no later than January 4, 2021; and
 - f. Eley shall serve and file reply written submissions, if any, by no later than January 8, 2021; and
6. an attendance is scheduled for December 4, 2020 at 10:00 a.m., by teleconference, or on such other dates or times as may be agreed to by the parties and set by the Office of the Secretary.

“Wendy Berman”

2.2.5 Sean Daley et al. – ss. 127(8), 127(1)

File No. 2019-28

**IN THE MATTER OF
SEAN DALEY; and
SEAN DALEY carrying on business as
the ASCENSION FOUNDATION,
OTO.Money,
SilentVault, and
CryptoWealth;
WEALTH DISTRIBUTED CORP.;
CYBERVISION MMX INC.;
KEVIN WILKERSON; and
AUG ENTERPRISES INC.**

Lawrence P. Haber, Commissioner and Chair of the Panel

October 19, 2020

ORDER

(Subsection 127(8) and 127(1) of the *Securities Act*,
RSO 1990, c S.5)

WHEREAS on September 14, 2020, the Ontario Securities Commission held a hearing by videoconference to consider whether to extend a temporary order dated August 6, 2019 against Sean Daley, Sean Daley carrying on business as Ascension Foundation, OTO.Money, SilentVault and CryptoWealth, Wealth Distributed Corp., Cybervision MMX Inc., Kevin Wilkerson and Aug Enterprises Inc. (together, the **Respondents**);

ON READING the materials filed by Staff of the Commission and on hearing the submissions of the representative for Staff of the Commission, and for Sean Daley appearing on his own behalf, and no one appearing on behalf of the remaining Respondents;

IT IS ORDERED THAT the temporary order dated August 6, 2019 is extended until the end of the merits hearing in File No. 2019-39 involving Sean Daley and Kevin Wilkerson.

“Lawrence P. Haber”

2.2.6 Stuart Olson Inc.

Headnote

National Policy 11-206 Process for Cease to be a Reporting Issuer Applications – The issuer ceased to be a reporting issuer under securities legislation.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10)(a)(ii).

Citation: *Re Stuart Olson Inc.*, 2020 ABASC 163

October 20, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ALBERTA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS**

AND

**IN THE MATTER OF
STUART OLSON INC.
(the Filer)**

ORDER

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the **Decision Maker**) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the **Order Sought**).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the Alberta Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System (MI 11-102)* is intended to be relied upon in British Columbia, Saskatchewan, Manitoba, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador; and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined herein.

Representations

This order is based on the following facts represented by the Filer:

1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
3. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
4. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer; and
5. the Filer is not in default of securities legislation in any jurisdiction.

Order

Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

"Timothy Robson"
Manager, Legal
Corporate Finance
Alberta Securities Commission

2.2.7 Painted Pony Energy Ltd.

Headnote

National Policy 11-206 Process for Cease to be a Reporting Issuer – The issuer ceased to be a reporting issuer under securities legislation.

Applicable Legislative Provisions

Securities Act, R.S.A., 2000, c. S-4, s. 153.
Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10)(a)(ii).

Citation: *Re Painted Pony Energy Ltd.*, 2020 ABASC 164

October 10, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ALBERTA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS**

AND

**IN THE MATTER OF
PAINTED PONY ENERGY LTD.
(the Filer)**

ORDER

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the **Decision Maker**) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the **Order Sought**).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the Alberta Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System (MI 11-102)* is intended to be relied upon in British Columbia, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador; and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

This order is based on the following facts represented by the Filer:

1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
3. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
4. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer; and
5. the Filer is not in default of securities legislation in any jurisdiction.

Order

Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

"Timothy Robson"
Manager, Legal
Corporate Finance
Alberta Securities Commission

Chapter 3

Reasons: Decisions, Orders and Rulings

3.1 OSC Decisions

3.1.1 Sean Daley et al. – ss. 127(8), 127(1)

Citation: *Daley (Re)*, 2020 ONSEC 26
October 19, 2020
File No. 2019-28

IN THE MATTER OF
SEAN DALEY; and
SEAN DALEY carrying on business as
the ASCENSION FOUNDATION,
OTO.Money,
SilentVault, and
CryptoWealth;
WEALTH DISTRIBUTED CORP.;
CYBERVISION MMX INC.;
KEVIN WILKERSON; and
AUG ENTERPRISES INC.

REASONS AND DECISION

(Subsections 127(8) and 127(1) the *Securities Act*, RSO 1990, c S.5)

Hearing:	September 14, 2020	
Decision:	October 19, 2020	
Panel:	Lawrence P. Haber	Commissioner and Chair of the Panel
Appearances:	Sean Daley	For himself
	Hanchu Chen	For Staff of the Ontario Securities Commission
		No one appearing for Sean Daley carrying on business as the Ascension Foundation, OTO.Money, SilentVault, and CryptoWealth; Wealth Distributed Corp.; Cybervision MMX Inc.; Kevin Wilkerson; or Aug Enterprises Inc.

REASONS AND DECISION

I. OVERVIEW

- [1] This was a hearing before the Ontario Securities Commission (the **Commission**) pursuant to section 127(8) of the *Securities Act*¹ (the **Act**) to consider whether it is in the public interest to extend a temporary cease trade order against the respondents Sean Daley, Sean Daley carrying on business as the Ascension Foundation, OTO.Money, SilentVault and CryptoWealth, Wealth Distributed Corp., Cybervision MMX Inc., Kevin Wilkerson, and Aug Enterprises Inc. (collectively, the **Respondents**).
- [2] This is the fourth extension motion brought by Staff of the Commission (**Staff**) in this proceeding.
- [3] Daley contests the extension. Daley appeared on his own behalf and made submissions. No other respondents attended the hearing or made submissions.
- [4] At the conclusion of the hearing on this matter on September 14, 2020, I ordered that the temporary order be extended until the Commission releases its decision and reasons or until further order of the Commission.

¹ RSO 1990, c S.5

[5] After hearing the submissions from Staff and Daley, and considering the evidence submitted in this matter, I am ordering that the temporary cease trade order against the Respondents is extended until the end of the merits hearing in a separate but related proceeding involving Daley and Wilkerson. These are the reasons for my decision.

II. BACKGROUND

[6] Staff began an investigation in July 2018 (the **Investigation**) against Daley, Ascension Foundation, OTO.Money, SilentVault and CryptoWealth. Staff became aware of Wealth Distributed Corp., Cybervision MMX Inc., Kevin Wilkerson, and Aug Enterprises Inc. as the Investigation continued.

[7] A temporary cease trade order was issued on August 6, 2019, pursuant to s.127(5) of the Act (the **Temporary Order**).² In the original request for a temporary order, Staff stated that it appears that the Respondents may have:

- a. traded in securities without registration and without an exemption to the registration requirement contrary to s.25 of the Act; and
- b. traded securities without a prospectus having been receipted by a Director contrary to s. 53 of the Act.

[8] The Temporary Order provides that trading in all securities by the Respondents cease; all trading in 'overcome the odds' vouchers, also known as OTO Vouchers, and Lyra shall cease; and that the exemptions contained in Ontario securities law do not apply to the Respondents for the period of time as specified in the order, unless it is extended by order of the Commission.

[9] On August 6, 2019, Staff applied to the Commission to extend the Temporary Order pursuant to s. 127(8). The Temporary Order was extended August 16, 2019, September 24, 2019 and November 6, 2019.

[10] The extension request at issue now was initially filed by Staff on January 31, 2020, and the extension hearing was adjourned a number of times, in part because of the COVID-19 pandemic. The Temporary Order was extended on February 12, 2020, March 20, 2020, and July 10, 2020 on the consent of Staff and Daley. None of the other respondents attended or made any submissions for each of these extension requests.

[11] Staff have not commenced an enforcement proceeding against the Respondents relating to the Investigation giving rise to the Temporary Order, and the Investigation is ongoing. However, on November 18, 2019, Staff filed a Statement of Allegations in a separate, but related proceeding against Daley and Wilkerson only, alleging that Daley and Wilkerson obstructed Staff's Investigation (the **Related Matter**).

III. ISSUES

[12] This temporary order extension request presents the following issues:

- a. Should the Temporary Order be extended?
- b. What is the appropriate length of time that the Temporary Order should be extended for?

IV. LAW AND ANALYSIS

[13] Subsection 127(8) of the Act provides that the Commission may extend a temporary order "for such period as it considers necessary if satisfactory information is not provided to the Commission within the fifteen-day period."

[14] A temporary order is issued before any determination is made of whether a party has breached Ontario securities law or acted contrary to the public interest. The authority to issue and extend a temporary cease trade order is important in enabling the Commission to achieve its mandate of protecting investors and the capital markets.³

[15] Staff must satisfy the Commission that there is sufficient evidence of conduct that may be harmful to the public interest.⁴ The evidence presented "may fall short of what would be required in a hearing on the merits" but must be "more than mere suspicion or speculation."⁵

[16] Staff provided two affidavits of Staff forensic investigator Kevin Dusseldorp dated January 31, 2020 and September 4, 2020 for this extension request, which provides updated evidence from the initial affidavit provided by Staff in support of its first extension request. Based on the evidence provided, I find that Staff has shown sufficient evidence of conduct that may be harmful to the public interest.

² (2019), 42 OSCB 6630

³ *Watson et al (Re)*, 2008 ONSEC 2 (**Watson**) at para 31

⁴ *Shallow Oil & Gas Inc. et al (Re)*, 2008 ONSEC 5 (**Shallow Oil**) at para 33

⁵ *Watson* at para 41

- [17] Once Staff has met this initial burden, the onus shifts to a respondent to provide satisfactory information that the Temporary Order should not be extended, absent which the Commission is justified in extending the Temporary Order.⁶ Daley submitted no evidence in this hearing, but cross-examined Staff's affiant, Kevin Dusseldorp, and provided oral submissions.
- [18] I was not persuaded by Daley's cross-examination or submissions that Staff's evidence was not sufficient to warrant the extension of the Temporary Order.
- [19] I find that there is sufficient evidence of conduct that may be harmful to the public interest to permit the Commission to extend the Temporary Order, but now must determine whether it is appropriate to extend the Temporary Order as requested by Staff in light of all of the relevant circumstances as they currently exist.

A. Should the Temporary Order be extended?

- [20] A temporary order is "an extraordinary remedy" and this remedy exists because it is "essential that the Commission be able to act quickly, at an early stage of an investigation, to protect investors from ongoing harm."⁷
- [21] The justification for this extraordinary remedy may decline over time as an investigation progresses.⁸ When considering whether to extend a temporary order, the Commission must have regard to the relevant circumstances as they exist at the time of the request and must determine what the public interest comprises in the context of the temporary order request.
- [22] This extension request is unique in that a Statement of Allegations has been issued in a separate, but related, proceeding which alleges Daley and Wilkerson, only, obstructed Staff's Investigation. This presents two questions: (1) should the Temporary Order be extended for all parties when not all of the parties subject to the Temporary Order have been named in a Statement of Allegations in the Related Matter; and (2) should the Temporary Order be extended for any of the Respondents when the conduct alleged as the basis for the Temporary Order differs from that in the Statement of Allegations?
- [23] When determining whether a temporary order should be extended, the panel can balance a number of factors, as described in *Kotton*. This includes, amongst others, the complexity of the investigation, the investor protection purpose of the temporary order, the transparency of Commission proceedings, and the longevity of temporary cease trade orders.
- [24] *Kotton* was a temporary order extension request that was contested by the respondents in that matter. The panel in *Kotton* expressed concerns that a long time had elapsed since the temporary order was first issued and Staff had not yet initiated an enforcement proceeding by filing a Statement of Allegations. The balancing factors, as discussed above, were considered in light of these concerns. The temporary order was extended for a period of time, but the panel cautioned that if circumstances were not changed in the future it would be more difficult for Staff to justify a further extension of the temporary order.
- [25] Staff distinguishes the case here from *Kotton* in that the investor protection aspect is still present, whereas in *Kotton*, the respondents were under receivership and insolvent, and basically had no ability to carry out any capital raising or any function in the capital markets.
- [26] Staff submits that the asymmetry presented by the Statement of Allegations in the Related Matter does not present an obstacle to extending the current Temporary Order. Further, Staff submits that the asymmetry between both the allegations made in the Related Matter and the parties is caused by Daley and Wilkerson, in that Staff alleges they encouraged others not to comply with Staff's summonses and have not themselves cooperated with Staff's Investigation.
- [27] Staff submits that there are no concerns with transparency here because while the alleged conduct isn't the same, the substance of the allegations have been made fully transparent.
- [28] Daley did not provide any submissions with respect to the balancing factors that the Commission can take into account when deciding whether to extend the Temporary Order.
- [29] I have considered the factors as outlined in *Kotton*. This is a complex investigation, which Staff states has been affected by the conduct alleged in the Statement of Allegations filed in the Related Matter. Further, unlike in *Kotton*, the investor protection concerns are still present and have not dissipated. The investor protection concerns are not mitigated because of the asymmetry between the named respondents in the Temporary Order and the Statement of

⁶ Shallow Oil at para 36

⁷ Shallow Oil at para 33

⁸ *Kotton et al (Re)*, 2016 ONSEC 36 at para 14

Allegations in the Related Matter.

[30] For the purpose of extending the Temporary Order, I am satisfied that Staff have shown a sufficient connection between Daley and Wilkerson, and the other named Respondents in the Temporary Order to warrant an extension against all of the named Respondents.

[31] I find that it is appropriate to extend the Temporary Order at this time.

B. What is the appropriate length of time to extend the Temporary Order?

[32] I must now determine the appropriate length of time to extend the Temporary Order.

[33] Staff submits that the Temporary Order should be extended until the end of the merits hearing in the Related Matter against Daley and Wilkerson. They submit that, pending the merits hearing, the Respondents should not stand to benefit, and Ontario investors should not stand to be jeopardized by the alleged actions of Daley and Wilkerson.

[34] Daley did not make any submissions with respect to the appropriate length for extending the Temporary Order if the Temporary Order was to be extended.

[35] The investor protection concerns are still present. The Investigation is ongoing but has been frustrated by the alleged conduct of Daley and Wilkerson. In these circumstances, I find that it is appropriate to extend the Temporary Order until the end of the merits hearing in the Related Matter, for which a Statement of Allegations has been issued.

V. CONCLUSION

[36] At this time, I find that it is appropriate to extend the Temporary Order until the end of the merits hearing in the Related Matter against Daley and Wilkerson.

[37] A temporary order should not be tantamount to a permanent order. Any changes in circumstance, particularly around transparency of the proceeding, investor protection, or complexity of the investigation, may affect the considerations of a future panel that is asked to further extend the Temporary Order. Similarly, cooperation in the Investigation by the Respondents, new information learned in the course of the Investigation, the issuance of a Statement of Allegations in this proceeding, or a change in circumstance involving the Related Matter may affect whether the Temporary Order may be extended in the future, subject to the panel's discretion.

Dated at Toronto this 19th day of October, 2020.

"Lawrence P. Haber"

Chapter 4

Cease Trading Orders

4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Revoke
THERE IS NOTHING TO REPORT THIS WEEK.				

Failure to File Cease Trade Orders

Company Name	Date of Order	Date of Revocation
Cotinga Pharmaceuticals Inc.	October 14, 2020	
Edgewater Wireless Systems Inc.	October 15, 2020	
GreenSpace Brands Inc.	September 18, 2020	October 16, 2020
TruTrace Technologies Inc.	October 7, 2020	October 15, 2020

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order	Date of Lapse
Edgewater Wireless Systems Inc.	October 9, 2020	October 15, 2020

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Performance Sports Group Ltd.	19 October 2016	31 October 2016	31 October 2016		

Company Name	Date of Order	Date of Lapse
Agrios Global Holdings Ltd.	September 17, 2020	
Edgewater Wireless Systems Inc.	October 9, 2020	October 15, 2020

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Chapter 7

Insider Reporting

The following is a weekly summary of insider transactions by insiders of *Ontario reporting issuers* in SEDI® (the System for Electronic Disclosure by Insiders).¹ The weekly summary contains insider transactions reported during the 7-day period ending Sunday at 11:59 p.m. (i.e. the Sunday prior to the Bulletin Issue date).²

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- 1 Issuer
- 2 Subsidiary of Issuer
- 3 10% Security Holder of Issuer
- 4 Director of Issuer
- 5 Senior Officer of Issuer
- 6 Director or Senior Officer of 10% Security Holder
- 7 Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6)
- 8 Deemed Insider – 6 Months before becoming Insider

Nature of Transaction (T/O)

- 00 Opening Balance-Initial SEDI Report
- 10 Acquisition or disposition in the public market
- 11 Acquisition or disposition carried out privately
- 15 Acquisition or disposition under a prospectus
- 16 Acquisition or disposition under a prospectus exemption
- 22 Acquisition or disposition pursuant to a take-over bid, merger or acquisition
- 30 Acquisition or disposition under a purchase/ ownership plan
- 35 Stock dividend
- 36 Conversion or exchange
- 37 Stock split or consolidation
- 38 Redemption, retraction, cancellation, repurchase
- 40 Short sale
- 45 Compensation for property
- 46 Compensation for services
- 47 Acquisition or disposition by gift
- 48 Acquisition by inheritance or disposition by bequest
- 50 Grant of options
- 51 Exercise of options
- 52 Expiration of options
- 53 Grant of warrants
- 54 Exercise of warrants
- 55 Expiration of warrants
- 56 Grant of rights
- 57 Exercise of rights
- 59 Exercise for cash
- 70 Acquisition or disposition (writing) of third party derivative
- 71 Exercise of third party derivative
- 72 Other settlement of third party
- 73 Expiration of third party derivative
- 90 Change in nature of ownership
- 97 Other
- 99 Correction of Information

Note: The asterisk in the "Date/Month End Holding" column indicates the insider disagreed with the system calculated balance when the transaction was reported.

1 SEDI® is a registered trademark owned by CDS INC.

2 ©CDS INC.

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
01 Communique Laboratory Inc.	Common Shares	Cheung, Andrew	4	2020-10-08	10	0.45	1,941,667	-23,000
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-13	38	2.0221	20,334	6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-13	38		13,834	-6,500
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-14	38	2.0147	20,751	6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-14	38		13,834	-6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-15	38	1.9505	20,334	6,500
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-15	38		13,417	-6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-16	38	1.9364	20,017	6,600
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-10-16	38		13,100	-6,917
ABCOURT MINES INC.	Common Shares catégorie B	Hinse, Renaud	3, 4, 5	2020-10-13	48 - Acquisition by inheritance or disposition by bequest		7,341,576	457,502
Agnico Eagle Mines Limited	Common Shares	Al-Joundi, Ammar	5	2020-09-30	30	104.63	103,545	322
Agnico Eagle Mines Limited	Common Shares	Girard, Dominique	5	2020-09-30	30	104.63	1,589	141
Agnico Eagle Mines Limited	Common Shares	Gosselin, Guy	5	2020-09-30	30	104.63	14,357	151
Agnico Eagle Mines Limited	Common Shares	Grondin, Louise	5	2020-09-30	30	104.63	49,264	178
Agnico Eagle Mines Limited	Common Shares	Laing, R. Gregory	5	2020-09-30	30	104.63	68,212	207
Agnico Eagle Mines Limited	Common Shares	Legault, Marc	5	2020-09-30	30	104.63	66,003	179
Agnico Eagle Mines Limited	Common Shares	Plummer-Therriault, Carol-Ann	5	2020-09-30	30	104.63	20,465	122
Agnico Eagle Mines Limited	Common Shares	Robitaille, Jean	5	2020-09-30	30	104.63	42,256	207
Agnico Eagle Mines Limited	Common Shares	Smith, David	5	2020-09-30	30	104.63	35,267	255
Agnico Eagle Mines Limited	Common Shares	Vollmershausen, Christopher Charles Norman	5	2020-09-30	30	104.63	1,382	99
Akita Drilling Ltd.	Non-Voting Shares	Dease, Colin	5	2020-10-13	30	0.32	110,259	1,949
Akita Drilling Ltd.	Non-Voting Shares	Reynolds, Darcy	5	2020-10-13	30	0.32	43,749	2,436
Alamos Gold Inc.	Common Shares Class A	Barwell, Christine	5	2020-10-13	30	11.93	30,506	309
Alamos Gold Inc.	Common Shares Class A	Bostwick, Christopher John	5	2020-10-13	30	11.93	55,257	403
Alamos Gold Inc.	Common Shares Class A	Chavez - Martinez, Mario Luis	5	2020-10-13	30	9.07	73,638	427
Alamos Gold Inc.	Common Shares Class A	Engelstad, Nils Frederik Jonas	8	2020-10-13	30	11.93	20,324	393
Alamos Gold Inc.	Common Shares Class A	Fisher, Gregory S.	5	2020-10-13	30	11.93	25,128	211
Alamos Gold Inc.	Common Shares Class A	MacPhail, Peter	5	2020-10-13	30	11.93	129,421	566
Alamos Gold Inc.	Common Shares Class A	McCluskey, John	4, 5	2020-10-13	30	11.93	668,371	917
Alamos Gold Inc.	Common Shares Class A	Parsons, Scott Kyle	5	2020-10-13	30	11.93	41,878	304
Alamos Gold Inc.	Common Shares Class A	Parsons, Scott Russell Gordon	5	2020-10-13	30	11.93	5,943	105
Alamos Gold Inc.	Common Shares Class A	PAULSE, ADRIAN	5	2020-10-13	30	11.93	15,308	231
Alamos Gold Inc.	Common Shares Class A	Porter, James	5	2020-10-13	30	11.93	108,610	566
Alamos Gold Inc.	Rights Deferred Share Units	Prichard, John Robert Stobo	4	2020-10-15	30		47,421	395
Alamos Gold Inc.	Common Shares Class A	Smith, Ronald	4	2020-10-13	30	11.93	19,529	20
Alamos Gold Inc.	Common Shares Class A	Webster, Colin	5	2020-10-13	30	11.93	15,816	231
Alaris Equity Partners Income Trust	Trust Units	Ostrow, Shawn	5	2020-10-13	10	12.41	6,503	6,050
Algonquin Power & Utilities Corp.	Deferred Share Units	Ball, Christopher James	4	2020-10-15	30	20.497	74,734	743

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Algonquin Power & Utilities Corp.	Deferred Share Units	Barnes, Melissa Stapleton	4	2020-10-15	30	20.497	35,577	353
Algonquin Power & Utilities Corp.	Deferred Share Units	Huskilson, Christopher	4	2020-10-15	30	20.497	5,929	59
Algonquin Power & Utilities Corp.	Deferred Share Units	Laney, Randy David	4	2020-10-15	30	20.497	27,892	277
Algonquin Power & Utilities Corp.	Deferred Share Units	Moore, Kenneth	4	2020-10-15	30	20.497	209,432	2,080
Algonquin Power & Utilities Corp.	Deferred Share Units	Saidi, Masheed Hegi	4	2020-10-15	30	20.497	45,641	454
Algonquin Power & Utilities Corp.	Deferred Share Units	Samil, Dilek	4	2020-10-15	30	20.497	46,511	462
Algonquin Power & Utilities Corp.	Deferred Share Units	Steeves, George Lester	4	2020-10-15	30	20.497	85,514	849
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Options	Blythe, Marc Girthon	4	2020-10-15	50	0.14	500,000	200,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Common Shares	Brown, Mark Thomas	4	2020-10-13	10	0.125	970,000	30,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Common Shares	Brown, Mark Thomas	4	2020-10-09	16	0.135	9,910,993	124,178
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Common Shares	Brown, Mark Thomas	4	2020-10-09	11	0.135	9,810,993	-100,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Common Shares	Brown, Mark Thomas	4	2020-10-09	16	0.155	340,000	70,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Options	Brown, Mark Thomas	4	2020-10-15	50	0.14	900,000	300,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Warrants	Brown, Mark Thomas	4	2020-10-09	16	0.2	301,389	62,089
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Warrants	Brown, Mark Thomas	4	2020-10-09	11	0.2	251,389	-50,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Common Shares	Duncan, Robert Andrew	5	2020-10-13	16		211,111	111,111
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Options	Duncan, Robert Andrew	5	2020-10-16	50	0.14	500,000	300,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Warrants	Duncan, Robert Andrew	5	2020-10-13	16	0.2	455,555	55,555
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Options	Wilson, John R.	4	2020-10-15	50	0.14	500,000	200,000
Alianza Minerals Ltd. (formerly Tarsis Resources Ltd.)	Options	Wong, Winnie Sze Wan	5	2020-10-15	50	0.14	700,000	200,000
Alimentation Couche-Tard Inc.	Deferred Share Units	Bernier, Jean	4	2020-10-13	46	45.56	2,040	604
Alimentation Couche-Tard Inc.	Deferred Share Units	Boyko, Éric	4	2020-10-13	46	45.56	12,002	785
Alimentation Couche-Tard Inc.	Deferred Share Units	D'Amours, Jacques	4	2020-10-13	46	45.56	20,772	604
Alimentation Couche-Tard Inc.	Deferred Share Units	Fields, Janice L.	4	2020-09-16	00			
Alimentation Couche-Tard Inc.	Deferred Share Units	Fields, Janice L.	4	2020-10-13	46	45.56	181	181
Alimentation Couche-Tard Inc.	Deferred Share Units	Fortin, Richard	4, 6, 7, 5	2020-10-13	46	45.56	48,660	604
Alimentation Couche-Tard Inc.	Deferred Share Units	Kau, Mélanie	4	2020-10-13	46	45.56	148,261	977

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Alimentation Couche-Tard Inc.	Deferred Share Units	Lamothe, Marie Josee	4	2020-10-13	46	45.56	3,181	675
Alimentation Couche-Tard Inc.	Deferred Share Units	Leroux, Monique F.	4	2020-10-13	46	45.56	18,629	675
Alimentation Couche-Tard Inc.	Subordinate Voting Shares Catégorie B	Miller, Alex	5	2020-10-13	10	33.735	3,753	500
Alimentation Couche-Tard Inc.	Subordinate Voting Shares Catégorie B	Miller, Alex	5	2020-10-13	10	33.93	4,716	963
Alimentation Couche-Tard Inc.	Deferred Share Units	Plourde, Réal	4, 6, 7, 5	2020-10-13	46	45.56	20,689	603
Alimentation Couche-Tard Inc.	Deferred Share Units	Rabinowicz, Daniel	5	2020-10-13	46	45.56	14,838	338
Alimentation Couche-Tard Inc.	Deferred Share Units	Têtu, Louis	4	2020-10-13	46	45.56	2,900	656
Allegiant Gold Ltd.	Common Shares	Gianulis, Peter Lawrence	4, 6	2020-10-14	10	0.385	6,359,300	40,000
Allegiant Gold Ltd.	Common Shares	nichols, shawn	4	2020-10-14	10	0.3928	1,741,565	30,000
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	2020-10-13	10	0.3	2,852,093	-165,000
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	2020-10-13	30	0.05	3,852,093	1,000,000
American Creek Resources Ltd.	Options	Blaney, Darren	3, 4, 5	2020-10-13	51	0.05	12,245,000	-1,000,000
American Hotel Income Properties REIT LP	Options	Korol, Jonathan Bruce	5	2020-10-07	00		2,000,000	
American Hotel Income Properties REIT LP	Restricted Stock	Korol, Jonathan Bruce	5	2020-10-07	00			
American Hotel Income Properties REIT LP	Restricted Stock	Korol, Jonathan Bruce	5	2020-10-13	56		248,527	248,527
American Hotel Income Properties REIT LP	Restricted Stock	Korol, Jonathan Bruce	5	2020-10-13	57		141,164	-107,363
American Hotel Income Properties REIT LP	Restricted Stock	Korol, Jonathan Bruce	5	2020-10-13	58 - Expiration of rights		0	-141,164
American Hotel Income Properties REIT LP	Units	Korol, Jonathan Bruce	5	2020-10-07	00		2,100	
American Hotel Income Properties REIT LP	Units	Korol, Jonathan Bruce	5	2020-10-13	57		109,463	107,363
AMP German Cannabis Group Inc. (formerly Chinook Tyee Industry Limited)	Common Shares	Blodgett, Alex Wentworth	4	2020-10-09	11	0.35	470,951	28,571
AMP German Cannabis Group Inc. (formerly Chinook Tyee Industry Limited)	Common Shares	Kusumoto, Tom	3	2020-10-09	11	0.35	1,134,285	28,571
AMPD Ventures Inc.	Options	Best, Barbara Christene	5	2020-06-23	50	0.19	100,000	50,000
AMPD Ventures Inc.	Options	Best, Barbara Christene	5	2020-10-05	00			
AMPD Ventures Inc.	Options	Best, Barbara Christene	5	2020-10-05	00		50,000	
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	BERTI, GREGORY JOHN	5	2020-10-13	10	10.7	98,834	286
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	COLE, JAMES HERBERT	5	2020-10-13	10	10.7	37,363	144
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	HAWTHORNE, JOHN GAVIN	5	2020-10-13	10	10.7	3,380	14

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	MCDONALD, CRAIG DAVID	5	2020-10-13	10	10.7	24,051	61
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	WALL, BRENDAN PATRICK	5	2020-10-13	10	10.7	59,182	296
Ansar Financial and Development Corporation	Common Shares	Jalaluddin, Mohammed	3, 4, 5	2020-10-09	10	0.47	1,486,549	18,500
Ansar Financial and Development Corporation	Common Shares	Jalaluddin, Mohammed	3, 4, 5	2020-10-09	10	0.5	1,502,549	16,000
Ansar Financial and Development Corporation	Common Shares	Jalaluddin, Mohammed	3, 4, 5	2020-10-09	10	0.54	1,510,549	8,000
Ansar Financial and Development Corporation	Common Shares	Nasim, Pervez	3, 4, 5	2020-10-09	10	0.47	1,486,549	18,500
Ansar Financial and Development Corporation	Common Shares	Nasim, Pervez	3, 4, 5	2020-10-09	10	0.5	1,502,549	16,000
Ansar Financial and Development Corporation	Common Shares	Nasim, Pervez	3, 4, 5	2020-10-09	10	0.54	1,510,549	8,000
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-02-14	46	0.08		73,750
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-10-13	10	0.31	352,000	-148,000
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-10-13	54	0.16	602,000	250,000
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2019-06-01	00			
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-02-14	46	0.08	73,750	73,750
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-10-13	10	0.31	36,875	-36,875
Ares Strategic Mining Inc.	Common Shares	Sanabria, Raul	4	2020-10-13	54	0.15	73,750	36,875
Ares Strategic Mining Inc.	Warrants	Sanabria, Raul	4	2020-02-14	46	0.15		36,875
Ares Strategic Mining Inc.	Warrants	Sanabria, Raul	4	2020-10-13	54	0.16	0	-250,000
Ares Strategic Mining Inc.	Warrants	Sanabria, Raul	4	2019-06-01	00			
Ares Strategic Mining Inc.	Warrants	Sanabria, Raul	4	2020-02-14	46	0.15	36,875	36,875
Ares Strategic Mining Inc.	Warrants	Sanabria, Raul	4	2020-10-13	54	0.15	0	-36,875
Artis Real Estate Investment Trust	Restricted Units	Green, James	5	2020-10-15	56	8.73		425
Artis Real Estate Investment Trust	Restricted Units	Green, James	5	2020-10-15	56	8.73	98,392	505
Artis Real Estate Investment Trust	Deferred Units	Jack, Bruce William James	4	2020-10-15	56	8.73		321
Artis Real Estate Investment Trust	Deferred Units	Jack, Bruce William James	4	2020-10-15	56	8.73	62,522	317
Artis Real Estate Investment Trust	Preferred Shares Series I	Joyce, Ron	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		0	-100,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Artis Real Estate Investment Trust	Units	Joyce, Ron	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		0	-7,900
Artis Real Estate Investment Trust	Units	Joyce, Ron	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		2,492,000	-14,500,100
Artis Real Estate Investment Trust	Units	Joyce, Ron	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		0	-2,492,000
Artis Real Estate Investment Trust	Units	Joyce, Ron	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		0	-750,000
Artis Real Estate Investment Trust	Deferred Units	Martens, Armin	4, 5	2020-10-15	56	8.73	369,545	1,895
Artis Real Estate Investment Trust	Restricted Units	Martens, Armin	4, 5	2020-10-15	56	8.73		1,470
Artis Real Estate Investment Trust	Restricted Units	Martens, Armin	4, 5	2020-10-15	56	8.73	339,346	1,740
Artis Real Estate Investment Trust	Restricted Units	Martens, Philip	5	2020-10-15	56	8.73	13,590	70
Artis Real Estate Investment Trust	Restricted Units	Riley, Kimberly	4	2020-10-15	56	8.73	11,143	57
Artis Real Estate Investment Trust	Restricted Units	Sherlock, Stephen Francis Patrick	5	2020-10-15	56	8.73	13,231	68
Artis Real Estate Investment Trust	Preferred Shares Series I	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00			
Artis Real Estate Investment Trust	Preferred Shares Series I	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		100,000	100,000
Artis Real Estate Investment Trust	Preferred Shares Series I	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-12-24	90		0	-100,000
Artis Real Estate Investment Trust	Preferred Shares Series I	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00			
Artis Real Estate Investment Trust	Preferred Shares Series I	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-12-24	90		100,000	100,000
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		7,900	7,900
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-11-27	90		0	-7,900
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00		14,500,100	
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		16,992,100	2,492,000
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-12-19	90		14,500,100	-2,492,000
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00			
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	00			
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-01-31	48 - Acquisition by inheritance or disposition by bequest		750,000	750,000
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-11-27	90		757,900	7,900
Artis Real Estate Investment Trust	Units	Steven Joyce (Ronald V. Joyce Alter Ego Trust No. 3)	3	2019-12-19	90		3,249,900	2,492,000
Artis Real Estate Investment Trust	Deferred Units	Thielmann, Victor	4	2020-10-15	56	8.73		66
Artis Real Estate Investment Trust	Deferred Units	Thielmann, Victor	4	2020-10-15	56	8.73	12,840	62
Artis Real Estate Investment Trust	Deferred Units	Townsend, Kenneth	4	2020-10-15	56	8.73		66
Artis Real Estate Investment Trust	Deferred Units	Townsend, Kenneth	4	2020-10-15	56	8.73	12,840	62
Artis Real Estate Investment Trust	Deferred Units	Warkentin, Edward	4	2020-10-15	56	8.73		66
Artis Real Estate Investment Trust	Deferred Units	Warkentin, Edward	4	2020-10-15	56	8.73	12,840	62
Artis Real Estate Investment Trust	Deferred Units	Zucker, Lauren	4	2020-10-15	56	8.73		174
Artis Real Estate Investment Trust	Deferred Units	Zucker, Lauren	4	2020-10-15	56	8.73	33,902	156
Asia Green Biotechnology Corp.	Common Shares	kingma, johannes	5	2020-10-13	10	0.1	13,331,333	55,500
Asia Green Biotechnology Corp.	Common Shares	kingma, johannes	5	2020-10-14	10	0.1	13,368,833	37,500
Asia Green Biotechnology Corp.	Common Shares	kingma, johannes	5	2020-10-15	10	0.1	13,372,833	4,000

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Aston Bay Holdings Ltd.	Common Shares	Ullrich, Thomas David	4	2020-10-13	10	0.055	2,800,000	100,000
Athabasca Minerals Inc.	Common Shares	Archibald, Dana Forbes	5	2020-10-15	30	0.12	99,508	6,424
Athabasca Minerals Inc.	Common Shares	Beekhuizen, Robet James	5	2020-10-15	30	0.12	548,591	9,549
Athabasca Minerals Inc.	Common Shares	Smith, Mark Gregory Edward	5	2020-10-15	30	0.12	152,643	5,209
Atico Mining Corporation	Options	Bureau, Alain	5	2020-10-09	50	0.48	902,840	353,870
Atico Mining Corporation	Rights Restricted Share Unit Plan (cash settled)	Bureau, Alain	5	2019-09-11	00			
Atico Mining Corporation	Rights Restricted Share Unit Plan (cash settled)	Bureau, Alain	5	2020-10-09	56		56,000	56,000
Atico Mining Corporation	Options	Casswell, Kim Charisse	5	2020-10-09	50	0.48	397,197	105,319
Atico Mining Corporation	Options	Dutina, Igor	8	2020-10-09	50	0.48	1,046,853	210,637
Atico Mining Corporation	Options	Ganoza, Fernando Elias	4, 5	2020-10-09	50	0.48	3,133,440	343,760
Atico Mining Corporation	Rights Restricted Share Unit Plan (cash settled)	Ganoza, Fernando Elias	4, 5	2020-10-09	56		650,118	145,067
Atico Mining Corporation	Options	Goodman, Jonathan Carter	4	2020-10-09	50	0.48	534,633	157,978
Atico Mining Corporation	Options	Saenz Rocha, Luis Francisco	4	2020-10-09	50	0.48	902,050	157,978
Atico Mining Corporation	Options	Tsang, William To Ping	5	2020-10-09	50	0.48	504,769	126,382
Atico Mining Corporation	Options	Winn, Michael D.	4	2020-10-09	50	0.48	825,806	157,978
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-07	51	100000		100,000
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-07	51	1.42	376,000	100,000
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-07	51	16600		16,600
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-07	51	1.96	392,600	16,600
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-08	51	25000		25,000
Auryn Resources Inc.	Common Shares	Henrichsen, Michael	5	2020-10-08	51	1.96	387,600	25,000
Avidian Gold Corp.	Options	Polson, James Brian	4	2020-09-03	50		750,000	100,000
Axis Auto Finance Inc.	Common Shares	Gallinger, Lesley	4	2020-10-08	00		119,050	
Azarga Uranium Corp.	Common Shares	Catchpole, Glenn	4, 5	2020-10-09	46	0.195	1,878,207	49,881
Azarga Uranium Corp.	Common Shares	Havlin, Joseph	4	2020-10-09	46	0.195	1,926,687	21,377
Azarga Uranium Corp.	Common Shares	Havlin, Joseph	4	2020-10-09	46	0.195	1,962,312	35,625
Azarga Uranium Corp.	Common Shares	Hilditch, Todd	4	2020-10-09	46	0.195	1,996,745	17,101
Azarga Uranium Corp.	Common Shares	Hilditch, Todd	4	2020-10-09	46	0.195	2,025,249	28,504
Azarga Uranium Corp.	Common Shares	Jamison, Delos Cy	4	2020-10-09	46	0.195	531,088	17,101
Azarga Uranium Corp.	Common Shares	Jamison, Delos Cy	4	2020-10-09	46	0.195	559,592	28,504
Azarga Uranium Corp.	Common Shares	MacKay, Sandra Rose	4	2020-10-09	46	0.195	786,535	17,101
Azarga Uranium Corp.	Common Shares	MacKay, Sandra Rose	4	2020-10-09	46	0.195	815,039	28,504
Azarga Uranium Corp.	Common Shares	O'Kane, Matthew James Gerard	6	2020-10-09	46	0.195	1,218,976	21,377

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Azarga Uranium Corp.	Common Shares	O'Kane, Matthew James Gerard	6	2020-10-09	46	0.195	1,254,601	35,625
Azarga Uranium Corp.	Common Shares	Steele, Blake Albert	5	2020-10-09	46	0.195	7,454,911	142,515
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-10-09	54	0.25	193,000	50,000
Aztec Minerals Corp.	Warrants	Varas, Patricio	4	2020-10-09	54		100,000	-50,000
Bayhorse Silver Inc.	Options	Cerenzia, John	4	2020-10-05	50		790,000	125,000
Bayhorse Silver Inc.	Options	Klassen, Corey Dean	4	2020-10-05	50		790,000	125,000
Bayhorse Silver Inc.	Options	Moroney, Donna	5	2020-10-05	50		770,000	100,000
Bayhorse Silver Inc.	Options	O'Neill, Graeme	5	2020-10-05	50		3,315,000	575,000
Bayhorse Silver Inc.	Options	Walker, James	4	2019-05-02	00			
Bayhorse Silver Inc.	Options	Walker, James	4	2019-05-07	50		200,000	200,000
Bayhorse Silver Inc.	Options	Walker, James	4	2019-06-17	50		300,000	100,000
Bayhorse Silver Inc.	Options	Walker, James	4	2019-08-22	50		350,000	50,000
Bayhorse Silver Inc.	Options	Walker, James	4	2019-12-06	50		400,000	50,000
Bayhorse Silver Inc.	Options	Walker, James	4	2020-10-05	50		525,000	125,000
Bespoke Capital Acquisition Corp.	Common Shares	Funnell, Sarah	3	2020-10-08	97	9.8	4,936,415	969,400
BevCanna Enterprises Inc.	Common Shares	Campbell, Norman John	4, 5	2020-10-09	10	0.35	1,127,000	-285,000
BevCanna Enterprises Inc.	Common Shares	Ciambrelli, Martino	5	2020-10-06	59	0.3	637,500	-15,000
BevCanna Enterprises Inc.	Common Shares	Ciambrelli, Martino	5	2020-10-06	59	0.305	617,500	-20,000
BevCanna Enterprises Inc.	Common Shares	Leone, Marcello	3, 4, 5	2020-10-09	51	0.3	2,175,050	150,000
BevCanna Enterprises Inc.	Common Shares	Leone, Marcello	3, 4, 5	2020-10-13	10	0.335	1,975,050	-200,000
BevCanna Enterprises Inc.	Common Shares	Leone, Marcello	3, 4, 5	2020-10-14	51	0.3	2,125,050	150,000
BevCanna Enterprises Inc.	Options	Leone, Marcello	3, 4, 5	2020-10-09	51		2,363,667	-150,000
BevCanna Enterprises Inc.	Options	Leone, Marcello	3, 4, 5	2020-10-14	51		2,213,667	-150,000
Big Rock Brewery Inc.	Restricted Awards	Noone, Patrick Donnell	4	2020-09-03	56		1,803	880
Big Rock Brewery Inc.	Rights Share Appreciation Rights (SARs)	Noone, Patrick Donnell	4	2020-09-03	56		27,491	2,146
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2020-10-16	10	0.185	1,223,000	10,000
BIGG Digital Assets Inc.	Common Shares	Morginn, Lance	4	2020-10-14	10	0.185	8,445,978	10,000
Biocure Technology Inc.	Options	Kim, Sang Goo	4	2019-03-08	52		0	-240,000
Biocure Technology Inc.	Options	Kim, Sang Goo	4	2019-04-12	50		480,000	480,000
Biocure Technology Inc.	Options	LEE, SANG MOK	6	2019-03-08	52			600,000
Biocure Technology Inc.	Options	LEE, SANG MOK	6	2019-03-08	52		0	-600,000
Biocure Technology Inc.	Options	LEE, SANG MOK	6	2019-04-12	50		900,000	900,000
Biomark Diagnostics Inc.	Common Shares	HUANG, GUOYU	5	2020-10-05	54	0.15	2,624,904	250,000
Biomark Diagnostics Inc.	Warrants	HUANG, GUOYU	5	2020-10-05	54	0.15	500,000	-250,000
Blockchain Foundry Inc.	Common Shares	Marsh, Christopher Andrew	4, 5	2020-10-07	10	0.13	2,105,144	35,000
Blockchain Foundry Inc.	Common Shares	Marsh, Christopher Andrew	4, 5	2020-10-08	10	0.14	2,145,144	40,000
Blockchain Foundry Inc.	Common Shares	Marsh, Christopher Andrew	4, 5	2020-10-13	10	0.14	2,170,144	25,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bluma Wellness Inc. (formerly, Goldstream Minerals Inc.)	Common Shares	SOL GLOBAL INVESTMENTS CORP.	3	2020-10-06	10	0.3985	17,132,269	-85,000
Bluma Wellness Inc. (formerly, Goldstream Minerals Inc.)	Common Shares	SOL GLOBAL INVESTMENTS CORP.	3	2020-10-08	10	0.4011	17,082,269	-50,000
Bluma Wellness Inc. (formerly, Goldstream Minerals Inc.)	Common Shares	SOL GLOBAL INVESTMENTS CORP.	3	2020-10-09	10	0.3962	16,982,269	-100,000
Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	Common Shares	Spielberg, Yaniv	5	2020-01-01	00		1,966,666	
Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	Deferred Share Units	Spielberg, Yaniv	5	2020-01-01	00		350,000	
Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	Options	Spielberg, Yaniv	5	2020-01-01	00		250,000	
Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	Rights Deferred Share Units	Spielberg, Yaniv	5	2020-01-01	00		350,000	
Braveheart Resources Inc.	Common Shares	Vinck, Dwayne Albert	5	2020-10-16	10	0.085	937,500	50,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Teskey, Connor David	5	2020-10-05	00		32,368	
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Teskey, Connor David	5	2020-10-05	00		750,000	
Brookfield Asset Management Inc.	Options	Teskey, Connor David	5	2020-10-05	00		1,160,380	
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Property Partners L.P.	1	2020-03-31	38		0	-3,376,914
Brookfield Renewable Corporation	Subordinate Voting Shares Class A Exchangeable	Brookfield Renewable Power Inc.	3	2020-10-13	15	80.2	0	-4,663,250
Cabral Gold Inc.	Common Shares	Weyrauch, Derrick Horst	4	2020-10-07	10	0.81	16,666	-297,000
Cache Exploration Inc.	Common Shares	Bal, Jatinder Singh	4	2020-10-08	10	0.16	2,084,786	25,000
Cache Exploration Inc.	Common Shares	Bal, Jatinder Singh	4	2020-10-09	10	0.155	2,104,786	20,000
Cache Exploration Inc.	Options	Bal, Jatinder Singh	4	2020-10-09	50	0.12	350,000	350,000
Calian Group Ltd.	Deferred Share Units (Cash Value of Common Shares)	weber, george brian	4	2020-10-14	56	62.93	4,151	159
Canaccord Genuity Group Inc.	Common Shares	MacLachlan, Martin Lachlan	5	2020-10-15	10	6.98	1,984	-2,800
Canacol Energy Ltd.	Common Shares	Fourth Sail Capital, LP	3	2020-10-08	10	3.4198	29,758,329	664,000
Canada Silver Cobalt Works Inc.	Options	Basa, Frank Joseph	4, 5	2020-10-09	50	0.5	500,000	100,000
Canada Silver Cobalt Works Inc.	Common Shares	HALLIDAY, MATTHEW	4, 5	2020-06-30	00			
Canada Silver Cobalt Works Inc.	Options	HALLIDAY, MATTHEW	4, 5	2020-06-30	00			
Canada Silver Cobalt Works Inc.	Options	HALLIDAY, MATTHEW	4, 5	2020-10-14	50	0.5	200,000	200,000
Canada Silver Cobalt Works Inc.	Warrants	HALLIDAY, MATTHEW	4, 5	2020-06-30	00			
Canada Silver Cobalt Works Inc.	Options	Whyte, Tina	5	2020-10-09	50	0.5	500,000	100,000
Canadian Imperial Bank of Commerce	Common Shares	Lawal, Kikelomo	5	2020-10-13	00			
Canadian National Railway Company	Common Shares	McKenzie, Margaret Anne	4	2020-10-06	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Spirit Resources Inc.	Options	DeCarlo, Louisa Lucie	4, 5	2019-05-29	00			
Canadian Spirit Resources Inc.	Options	DeCarlo, Louisa Lucie	4, 5	2020-08-25	50	0.05	1,000,000	1,000,000
Canarc Resource Corp.	Common Shares	Cooke, Bradford	4, 5	2020-10-07	11	0.08	8,799,580	1,500,000
Canarc Resource Corp.	Warrants	Cooke, Bradford	4, 5	2020-10-07	11	0.13	4,340,000	750,000
Canarc Resource Corp.	Common Shares	MALHOTRA, DEEPAK	4	2020-10-07	15	0.08	516,667	100,000
Canarc Resource Corp.	Common Shares	MALHOTRA, DEEPAK	4	2020-10-11	15	0.08		100,000
Canarc Resource Corp.	Warrants	MALHOTRA, DEEPAK	4	2020-10-07	53		175,000	100,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Common Shares	Ebert, Shane William	4	2020-10-15	11	0.1	1,067,788	100,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Warrants	Ebert, Shane William	4	2020-10-15	11	0.1	0	-100,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Common Shares	Hanks, Gregory Scott	4	2020-10-15	54	0.1	400,000	200,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Warrants	Hanks, Gregory Scott	4	2019-09-25	53			200,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Warrants	Hanks, Gregory Scott	4	2019-09-25	53			200,000
CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.)	Warrants	Hanks, Gregory Scott	4	2020-10-15	54	0.1	0	-200,000
Canopy Growth Corporation	Common Shares	SHIPLEY, THOMAS	5	2020-08-13	51	8.18	77,723	73,333
Canopy Growth Corporation	Common Shares	SHIPLEY, THOMAS	5	2020-08-13	10	23.105	4,390	-73,333
Canopy Growth Corporation	Options	SHIPLEY, THOMAS	5	2020-08-13	51	8.18	104,049	-73,333
Canstar Resources Inc.	Options	Bruggeman, Robert John	4, 5	2020-09-15	00			
Canstar Resources Inc.	Options	Bruggeman, Robert John	4, 5	2020-10-14	50		1,500,000	1,500,000
Canstar Resources Inc.	Options	Hurley, John Ernest	5	2020-10-14	50		250,000	150,000
Canstar Resources Inc.	Common Shares	Kargl-Simard, Christian Peter	6	2020-10-16	10	0.2461	202,000	-125,000
Canstar Resources Inc.	Options	Leung, Sam Yee Cheng	4	2018-07-30	00			
Canstar Resources Inc.	Options	Leung, Sam Yee Cheng	4	2020-10-14	50	0.28	500,000	500,000
Canstar Resources Inc.	Options	Palmer, David Alexander Stephen	4	2020-10-14	50		560,000	500,000
Canstar Resources Inc.	Options	Peterson, Dennis	4, 5	2020-10-14	50		620,000	500,000
Canstar Resources Inc.	Options	Reid, Thomas Patrick	4	2020-10-14	50		370,000	300,000
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-10-13	10	0.2127	8,170,000	7,500
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-10-14	10	0.22	8,180,000	10,000
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-10-14	10	0.225	8,190,000	10,000
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-10-15	10	0.225	8,195,000	5,000
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-10-16	10	0.215	8,210,000	15,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Cardero Resource Corp.	Options	Ross, Stuart	5	2020-09-18	50		950,000	750,000
Cardinal Resources Limited	Common Shares	Easah, Malik Mohammed	4	2020-10-08	51		1,818,818	1,818,818
Cardinal Resources Limited	Options (Unlisted)	Easah, Malik Mohammed	4	2020-10-08	51		3,363,000	-1,818,818
Cardinal Resources Limited	Common Shares	Koimtsidis, Arthur	4	2020-10-08	51		1,935,606	1,935,606
Cardinal Resources Limited	Options (Unlisted)	Koimtsidis, Arthur	4	2020-10-08	51		4,500,000	-1,935,606
Cardinal Resources Limited	Common Shares	Muscillo, Michele	4	2017-10-11	00			
Cardinal Resources Limited	Common Shares	Muscillo, Michele	4	2020-10-08	51		833,333	833,333
Cardinal Resources Limited	Options (Unlisted)	Muscillo, Michele	4	2020-10-08	51		2,018,100	-833,333
Cardinal Resources Limited	Common Shares	Schultz, Trevor	4	2019-01-02	00			
Cardinal Resources Limited	Common Shares	Schultz, Trevor	4	2020-10-08	51		750,000	750,000
Cardinal Resources Limited	Options (Unlisted)	Schultz, Trevor	4	2020-10-08	51		2,180,049	-750,000
Cardinal Resources Limited	Common Shares	Thomas, Kenneth Glyndwr	4	2018-10-31	00			
Cardinal Resources Limited	Common Shares	Thomas, Kenneth Glyndwr	4	2020-10-08	51		750,000	750,000
Cardinal Resources Limited	Options (Unlisted)	Thomas, Kenneth Glyndwr	4	2020-10-08	51		2,180,049	-750,000
Cardinal Resources Limited	Common Shares	Tomlinson, Kevin Michael	4	2020-10-08	51		918,800	918,800
Cardinal Resources Limited	Options (Unlisted)	Tomlinson, Kevin Michael	4	2020-10-08	51		5,000,000	-918,800
Cathedral Energy Services Ltd.	Options	Brown, Ian Stephen	4	2020-10-14	50	0.12	86,800	37,800
Cathedral Energy Services Ltd.	Options	DIACHOK, DAVID NICHOLAS	5	2020-10-14	50	0.11		60,000
Cathedral Energy Services Ltd.	Options	DIACHOK, DAVID NICHOLAS	5	2020-10-14	50	0.12	160,000	60,000
Cathedral Energy Services Ltd.	Options	MACFARLANE, PETER SCOTT	5	2020-10-14	50	0.12	330,000	110,000
Cathedral Energy Services Ltd.	Options	MAXWELL, RODERICK DONALD	4	2020-10-14	50	0.12	127,700	50,200
Cathedral Energy Services Ltd.	Options	Miller, Kevin Michael	5	2020-10-14	50	0.12	108,000	40,500
Cathedral Energy Services Ltd.	Options	Picioareanu, Bogdan Alexandru	8	2020-10-14	50	0.12	160,000	60,000
Cathedral Energy Services Ltd.	Options	PUSTANYK, RANDAL HAROLD	4	2020-10-14	50	0.12	330,000	110,000
Cathedral Energy Services Ltd.	Options	SARJEANT, SCOTT DOUGLAS	4	2020-10-14	50	0.12	86,800	37,800
Cathedral Energy Services Ltd.	Options	Tremblay, Dale E.	4	2020-10-14	50	0.12	95,800	37,800
Century Global Commodities Corporation (formerly known as Century Iron Mines Corporation)	Common Shares	Wong, Gloria	4	2019-09-19	00			
Century Iron Mines Corporation	Common Shares	Minmetals Exploration & Development (Luxembourg) Limited S.a r.l	3	2011-05-18	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Century Iron Mines Corporation	Common Shares	Minmetals Exploration & Development (Luxembourg) Limited S.a r.l	3	2011-05-18	00		4,641,410	
CES Energy Solutions Corp.	Common Shares	Hooks, John Michael	4	2020-10-15	46	0.8017	850,902	7,419
CES Energy Solutions Corp.	Common Shares	Zinger, Kenneth Earl	5	2020-10-13	10	0.74	1,692,844	14,509
Christina Lake Cannabis Corp.	Common Shares	Dumaresq, Joel	5	2018-02-01	00		330,367	
Christina Lake Cannabis Corp.	Common Shares	Dumaresq, Joel	5	2020-10-09	10	0.5	360,367	30,000
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2020-10-13	10	0.69	7,547,747	10,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2020-10-09	10	0.7	4,651,300	500
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2020-10-13	10	0.69	4,653,600	2,300
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2020-10-14	10	0.68	4,655,600	2,000
Citation Growth Corp.	Common Shares	Nathoo, Alnoor	4	2020-05-19	30	0.15	4,171,884	350,000
Clarke Inc.	Convertible Debentures Series B 6.25% Feb 28, 2023 (CKI.DB)	Luborsky, Brian Alan	4	2020-10-14	10	95.02	\$66,000	-\$38,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Drost, Abraham Peter	4, 5	2020-10-14	10	0.3	1,050,000	100,000
Clean Seed Capital Group Ltd.	Common Shares	Schultz, Jason	3	2020-10-07	10	0.3	2,854,194	10,000
Clean Seed Capital Group Ltd.	Common Shares	Schultz, Jason	3	2020-10-08	10	0.3	2,860,194	6,000
Clean Seed Capital Group Ltd.	Common Shares	Schultz, Jason	3	2020-10-09	10	0.3	2,864,394	4,200
Clean Seed Capital Group Ltd.	Common Shares	Schultz, Jason	3	2020-10-16	10	0.31	2,874,394	10,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-28	10	3.5	286,612	-25,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-28	10	3.95	246,612	-40,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-28	10	3.95	236,612	-10,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-31	57		686,612	450,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-10-08	10	4.849	1,000	-571,612
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-28	10	3.5		-25,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-28	10	3.95		-40,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Abbott, Michael James	3, 4	2020-08-31	57		5,061,059	-450,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Boesgaard, Lars Robert	5	2020-10-12	57		64,476	12,499
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Proportionate Voting Shares	Boesgaard, Lars Robert	5	2020-10-12	57		250	-124
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Hussussian, Guy Jacques	5	2020-10-12	57		28,760	3,112
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Proportionate Voting Shares	Hussussian, Guy Jacques	5	2020-10-12	57		62	-31
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Olson, Bryan Lamont	5	2020-10-12	57		159,430	26,655
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Proportionate Voting Shares	Olson, Bryan Lamont	5	2020-10-12	57		764	-267
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-09-29	10	3.5632	143,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-09-30	10	3.4294	142,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-01	10	3.2304	141,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-02	10	3.2234	140,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-05	10	3.2524	139,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-06	10	3.2241	138,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-07	10	3.2756	137,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-08	10	3.424	136,003	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2020-10-09	10	3.6944	135,003	-1,000
Comstock Metals Ltd.	Common Shares	Select Sands Corp.	3	2020-10-15	37		4,527,080	-18,108,320
Comstock Metals Ltd.	Common Shares	Tenney, Arnold	4	2020-10-14	54	0.075	299,999	133,333
Comstock Metals Ltd.	Warrants	Tenney, Arnold	4	2020-10-14	54		0	-133,333
Condor Petroleum Inc.	Common Shares	Disbrow, Robert	3	2020-10-14	10	0.54	2,056,750	-34,000
Condor Petroleum Inc.	Common Shares	Disbrow, Robert	3	2020-10-14	10	0.54	2,022,750	-34,000

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Conquest Resources Limited	Common Shares	Kearney, John Francis	4, 5	2020-10-14	16	0.15	18,429,615	200,000
Conquest Resources Limited	Common Shares	levy, Jamie	4	2020-10-16	00		983,333	
Conquest Resources Limited	Options	levy, Jamie	4	2020-10-16	00			
Conquest Resources Limited	Warrants	levy, Jamie	4	2020-10-16	00		416,666	
Constellation Software Inc.	Common Shares	Anzarouth, Bernard	5	2020-10-15	30	1533.3	2,935	2
Copper Mountain Mining Corporation	Common Shares	Cowden, Alistair	4	2020-10-07	10	1.02	908,051	-58,900
Copper Mountain Mining Corporation	Common Shares	Cowden, Alistair	4	2020-10-09	10	1.04	795,951	-112,100
Copper Mountain Mining Corporation	Common Shares	Cowden, Alistair	4	2020-10-07	10	1.02	866,426	-58,900
Copper Mountain Mining Corporation	Common Shares	Cowden, Alistair	4	2020-10-07	10	1.02		-58,900
Copper Mountain Mining Corporation	Common Shares	Cowden, Alistair	4	2020-10-13	10	1.05	830,626	-35,800
Cornish Metals Inc.	Warrants	Anderson, Patrick Fergus Neill	4	2020-10-16	55		0	-133,333
Corus Entertainment Inc.	Non-Voting Shares Class B	Shaw, Estate of JR	3	2020-10-10	90		0	-40,000
Corus Entertainment Inc.	Non-Voting Shares Class B	Shaw, Julie Marie	4	1999-09-01	00			
Corus Entertainment Inc.	Non-Voting Shares Class B	Shaw, Julie Marie	4	2020-10-10	90		40,000	40,000
Corvus Gold Inc.	Common Shares	Drescher, Anton J.	4	2020-10-13	10	3.6	1,027,938	-12,900
Corvus Gold Inc.	Common Shares	Drescher, Anton J.	4	2020-10-13	10	3.62	1,025,138	-2,800
Corvus Gold Inc.	Common Shares	Drescher, Anton J.	4	2020-10-13	10	3.63	1,021,838	-3,300
Corvus Gold Inc.	Common Shares	Drescher, Anton J.	4	2020-10-13	10	3.7	990,838	-31,000
Corvus Gold Inc.	Common Shares	Perkins, Rowland	4	2020-10-13	10	3.62	10,000	-125,000
Corvus Gold Inc.	Common Shares	Perkins, Rowland	4	2020-10-15	51	0.46	60,000	50,000
Corvus Gold Inc.	Common Shares	Perkins, Rowland	4	2020-10-15	51	0.49	135,000	75,000
Corvus Gold Inc.	Options	Perkins, Rowland	4	2020-10-15	51	0.46	650,000	-50,000
Corvus Gold Inc.	Options	Perkins, Rowland	4	2020-10-15	51	0.49	575,000	-75,000
Corvus Gold Inc.	Common Shares	PONTIUS, Jeffrey A.	4, 5	2020-10-15	10	3.4809	3,352,366	-190,000
Corvus Gold Inc.	Common Shares	PONTIUS, Jeffrey A.	4, 5	2020-10-15	10	3.1612	3,277,366	-75,000
Corvus Gold Inc.	Common Shares	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	1.4	3,527,366	250,000
Corvus Gold Inc.	Common Shares	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	0.46	3,677,366	150,000
Corvus Gold Inc.	Common Shares	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	0.49	3,927,366	250,000
Corvus Gold Inc.	Options	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	1.4	2,650,000	-220,000
Corvus Gold Inc.	Options	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	0.46	2,500,000	-150,000
Corvus Gold Inc.	Options	PONTIUS, Jeffrey A.	4, 5	2020-10-16	51	0.49	2,250,000	-250,000
Corvus Gold Inc.	Common Shares	Wu, Peggy	5	2020-10-15	10	3.481	302,300	-19,200
Corvus Gold Inc.	Common Shares	Wu, Peggy	5	2020-10-15	10	3.1613	176,200	-126,100
Corvus Gold Inc.	Common Shares	Wu, Peggy	5	2020-10-16	51	1.4	201,200	25,000
Corvus Gold Inc.	Common Shares	Wu, Peggy	5	2020-10-16	51	0.46	246,200	45,000
Corvus Gold Inc.	Common Shares	Wu, Peggy	5	2020-10-16	51	0.49	371,200	125,000
Corvus Gold Inc.	Options	Wu, Peggy	5	2020-10-16	51	1.4	970,000	-25,000
Corvus Gold Inc.	Options	Wu, Peggy	5	2020-10-16	51	0.46	925,000	-45,000
Corvus Gold Inc.	Options	Wu, Peggy	5	2020-10-16	51	0.49	800,000	-125,000
Crew Energy Inc.	Common Shares	Dever, Paul Andrew	5	2020-10-15	10	0.4	212,239	1,000
Crew Energy Inc.	Common Shares	Dever, Paul Andrew	5	2020-10-15	10	0.4	214,239	2,000

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Crew Energy Inc.	Common Shares	Dever, Paul Andrew	5	2020-10-15	10	0.4	217,239	3,000
Crombie Real Estate Investment Trust	Trust Units Special Voting	Empire Company Limited	3	2020-10-15	30	13.414	64,713,762	5,827
Crown Mining Corp.	Warrants	Fairbairn, James Neville	4	2020-10-10	55	0.2	200,000	-100,000
Currency Exchange International, Corp.	Common Shares	Mickleborough, Mark Douglas	4	2020-10-09	10	11.05	18,000	800
Current Water Technologies Inc.	Options	Kaszuba, Alex	4	2019-12-17	00		200,000	
Current Water Technologies Inc.	Options	Kaszuba, Alex	4	2020-10-14	50	0.05	700,000	500,000
Current Water Technologies Inc.	Options	Shelp, Barry Jess	3, 4, 5	2020-10-14	50		3,200,000	1,000,000
Current Water Technologies Inc.	Options	Shelp, Gene Sidney	4, 5	2020-10-15	50	0.05	5,825,000	1,050,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-13	10	0.14	197,500	3,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.13	216,500	19,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.14	239,500	23,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.145	240,000	500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.145	241,500	1,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.145	242,000	500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.145	252,500	10,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-10-15	10	0.145	292,500	40,000
Darkhorse Technologies Ltd.	Common Shares	Monardo, Dominique P.	4	2020-08-19	00			
Darkhorse Technologies Ltd.	Common Shares	Monardo, Dominique P.	4	2020-10-15	46	4.04	12,376	12,376
DealNet Capital Corp.	Common Shares	Krimker, Lawrence	3, 6	2020-10-14	00		216,616,438	
DealNet Capital Corp.	Common Shares	Simply Group Acquisition Corp.	3	2020-10-14	00		216,616,438	
Delphi Energy Corp.	Common Shares Class A	Kiwetinohk Resources Corp.	3	2020-10-16	00			
Delphi Energy Corp.	Common Shares Class A	Kiwetinohk Resources Corp.	3	2020-10-16	16		1,522,181	1,522,181
Delphi Energy Corp.	Warrants	Kiwetinohk Resources Corp.	3	2020-10-16	00			
Delphi Energy Corp.	Warrants	Kiwetinohk Resources Corp.	3	2020-10-16	00			
Delphi Energy Corp.	Warrants	Kiwetinohk Resources Corp.	3	2020-10-16	16		3,348,799	3,348,799
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.52	1,095,413	200,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.49	1,547,934	3,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.495	1,562,934	15,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.51	1,564,434	1,500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.52	1,564,934	500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.54	1,569,934	5,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-09	10	0.52	1,369,934	-200,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-14	10	0.6	1,392,934	23,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-14	10	0.65	1,428,434	35,500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-14	10	0.66	1,429,434	1,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-14	10	0.67	1,430,434	1,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-14	10	0.64	1,464,934	34,500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-15	10	0.59	1,537,434	72,500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-15	10	0.57	1,552,934	15,500
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-10-15	10	0.55	1,602,934	50,000

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Digital Consumer Dividend Fund	Trust Units	Digital Consumer Dividend Fund	1	2020-10-14	38	12.476	655,600	3,000
Dollarama Inc.	Common Shares	Gunn, Stephen	4	2020-10-13	51	4.425	104,101	12,000
Dollarama Inc.	Common Shares	Gunn, Stephen	4	2020-10-13	10	51.52	99,436	-4,665
Dollarama Inc.	Options	Gunn, Stephen	4	2020-10-13	51	4.425	48,000	-12,000
Dream Hard Asset Alternatives Trust	Units	Dream Asset Management Corporation	5	2020-10-15	46		11,504,900	256,590
Dundee Corporation	Rights Deferred Share Units	Covassin, Tanya	4	2020-10-15	56	1.3615	47,683	6,771
Dundee Corporation	Rights Deferred Share Units	Meharry, Isabel	4	2020-10-15	56	1.3615	100,529	13,312
Dundee Corporation	Rights Deferred Share Units	Molson, Andrew	4	2020-10-15	56	1.3615	177,083	10,328
Dundee Corporation	Rights Deferred Share Units	Sharpe, Steven Blair	4	2020-10-15	56	1.3615	85,842	14,689
Dundee Corporation	Rights Deferred Share Units	Sinclair, Alistair Murray	4	2020-10-15	56		338,832	17,444
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Maier, Robert Karl	4	2020-10-16	10	0.58	658,109	12,000
EarthRenew Inc. (Formerly known as Valencia Ventures Inc.)	Common Shares	Leigh, Frederic	3, 4	2020-10-13	10	0.28	3,656,853	1,500,000
EarthRenew Inc. (Formerly known as Valencia Ventures Inc.)	Common Shares	Leigh, Frederic	3, 4	2020-10-13	16	0.3	3,897,001	2,666,667
EarthRenew Inc. (Formerly known as Valencia Ventures Inc.)	Warrants	Leigh, Frederic	3, 4	2020-10-13	16	0.3	2,750,001	1,333,334
Eastern Platinum Limited	Options	Dorin, George Graham	4	2020-10-16	50	0.37	500,000	150,000
Eastmain Resources Inc.	Common Shares	Fury Gold Mines Limited	3	2020-10-09	00		292,123,095	
ECN Capital Corp.	Options	Hudson, Steven Kenneth	4, 5	2020-08-31	50	5.15	4,967,294	1,742,669
ECN Capital Corp.	Performance Share Units	Hudson, Steven Kenneth	4, 5	2020-08-31	56	4.5945	1,649,245	376,260
ECN Capital Corp.	Options	Koenig, Mary Beth	5	2019-09-03	00			
ECN Capital Corp.	Options	Koenig, Mary Beth	5	2020-08-31	50	5.15	164,403	164,403
ECN Capital Corp.	Performance Share Units	Koenig, Mary Beth	5	2020-08-31	56	4.5945	90,985	35,496
ECN Capital Corp.	Options	LEPORE, MICHAEL SHANE	5	2020-08-31	50	5.15	924,730	624,730
ECN Capital Corp.	Performance Share Units	LEPORE, MICHAEL SHANE	5	2020-08-31	56	4.5945	503,869	134,886
ECN Capital Corp.	Options	McCormack, Michael	5	2020-08-01	00			
ECN Capital Corp.	Options	McCormack, Michael	5	2020-08-01	00		6,666	
ECN Capital Corp.	Options	McCormack, Michael	5	2020-08-31	50	5.15	335,471	328,805
ECN Capital Corp.	Performance Share Units	McCormack, Michael	5	2020-08-01	00		139,598	
ECN Capital Corp.	Performance Share Units	McCormack, Michael	5	2020-08-31	56	4.5945	210,590	70,992
ECN Capital Corp.	Options	Vaitonis, Algis	5	2020-08-31	50	5.15	394,403	164,403
ECN Capital Corp.	Performance Share Units	Vaitonis, Algis	5	2020-08-31	56	4.5945	413,622	35,496
ECN Capital Corp.	Options	WIMSATT, JOHN	5	2020-08-31	50	5.15	464,403	164,403
ECN Capital Corp.	Options	YASNY, RANDALL LYLE JEFFREY	5	2020-08-31	50	5.15	844,567	394,567
ECN Capital Corp.	Performance Share Units	YASNY, RANDALL LYLE JEFFREY	5	2020-08-31	56	4.5945	257,854	85,191

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Economic Investment Trust Limited	Common Shares	Jackman, Duncan Newton Rowell	4, 5	2020-10-15	10	95.5		350
Economic Investment Trust Limited	Common Shares	Jackman, Duncan Newton Rowell	4, 5	2020-10-15	10	95.5		350
Economic Investment Trust Limited	Common Shares	Jackman, Duncan Newton Rowell	4, 5	2020-10-15	10	95.5	45,039	-350
enCore Energy Corp.	Options	Tewalt, Nathan A.	4	2017-05-11	50		456,667	40,000
enCore Energy Corp.	Options	Tewalt, Nathan A.	4	2018-05-15	52			-26,667
enCore Energy Corp.	Options	Tewalt, Nathan A.	4	2018-05-15	52		490,000	-16,667
Enghouse Systems Limited	Common Shares	Lassonde, Pierre	3, 4	2020-10-09	10	73	1,647,300	-505,500
Enghouse Systems Limited	Common Shares	Lassonde, Pierre	3, 4	2020-10-08	10	74.69	1,140,600	-5,500
Enghouse Systems Limited	Common Shares	Lassonde, Pierre	3, 4	2020-10-09	10	73	1,046,100	-94,500
Enghouse Systems Limited	Common Shares	Sadler, Stephen	3, 4, 5	2020-10-13	10	75.29	6,782,500	-7,500
Enghouse Systems Limited	Common Shares	Sadler, Stephen	3, 4, 5	2020-10-14	10	75.3	6,774,700	-7,800
Enghouse Systems Limited	Common Shares	Sadler, Stephen	3, 4, 5	2020-10-15	10	75.3	6,763,600	-11,100
Enghouse Systems Limited	Common Shares	Sadler, Stephen	3, 4, 5	2020-10-16	10	75.32	6,749,000	-14,600
Entree Resources Ltd.	Common Shares	Scott, Stephen Victor	5	2020-10-16	51		693,171	175,000
Entree Resources Ltd.	Options	Scott, Stephen Victor	5	2020-10-16	51	0.3	2,050,000	-175,000
Erdene Resource Development Corporation	Common Shares	European Bank for Reconstruction and Development	3	2019-11-25	00			
Erdene Resource Development Corporation	Common Shares	European Bank for Reconstruction and Development	3	2020-10-09	36		30,043,290	30,043,290
Erdene Resource Development Corporation	Convertible Loan	European Bank for Reconstruction and Development	3	2020-10-09	36		\$0	-\$5,000,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	10			-10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	10			-10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5	75,000	10,000
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-10-07	10		65,000	-10,000
Ero Copper Corp.	Options	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		-10,000

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Ero Copper Corp.	Options	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		-10,000
Ero Copper Corp.	Options	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		-10,000
Ero Copper Corp.	Options	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5		-10,000
Ero Copper Corp.	Options	SINGH, JONATHAN NAYAN	5	2020-10-07	51	1.5	153,792	-10,000
Euromax Resources Ltd.	Deferred Phantom Units (DPUs)	Morgan-Wynne, Timothy	4	2020-10-13	46		2,712,886	215,025
Evertz Technologies Limited	Common Shares	Patel, Rakesh Thakor	7	2020-10-07	10	11.92	368,400	-1,300
Evertz Technologies Limited	Common Shares	Patel, Rakesh Thakor	7	2020-10-08	10	11.9	365,600	-2,800
Evertz Technologies Limited	Common Shares	Patel, Rakesh Thakor	7	2020-10-09	10	11.9	344,700	-20,900
Evertz Technologies Limited	Common Shares	Patel, Rakesh Thakor	7	2020-10-13	10	12	335,900	-8,800
Evertz Technologies Limited	Common Shares	Patel, Rakesh Thakor	7	2020-10-14	10	12	334,700	-1,200
Exro Technologies Inc.	Options	Bodkin, M A Jill	4	2020-10-13	50		350,000	100,000
Exro Technologies Inc.	Options	Godsy, mark	4	2020-10-13	50		700,000	100,000
Exro Technologies Inc.	Options	McGahn, Daniel	4	2020-10-13	50		350,000	100,000
Exro Technologies Inc.	Options	Meekison, William John	5	2020-10-13	50		850,000	350,000
Exro Technologies Inc.	Options	Ozdemir, Sue	5	2020-10-13	50		2,750,000	750,000
Exro Technologies Inc.	Options	Percy, Eamonn	4	2020-10-13	50	3.15	500,000	100,000
Exro Technologies Inc.	Options	Wurmlinger, Juliette Joan	4	2020-09-29	00			
Exro Technologies Inc.	Options	Wurmlinger, Juliette Joan	4	2020-10-13	50		450,000	450,000
Fairfax Africa Holdings Corporation	Subordinate Voting Shares	Fairfax Financial Holdings Limited	3	2020-10-13	10	3.3548	82,088	2,099
Fairfax Africa Holdings Corporation	Subordinate Voting Shares	Fairfax Financial Holdings Limited	3	2020-10-14	10	3.3833	84,187	2,099
Fairfax Africa Holdings Corporation	Subordinate Voting Shares	Fairfax Financial Holdings Limited	3	2020-10-15	10	3.4038	86,286	2,099
Falcon Gold Corp.	Common Shares	Bossio, John	4	2020-07-28	51	0.05		-100,000
Falcon Gold Corp.	Common Shares	Bossio, John	4	2020-07-28	51	0.05		-100,000
Fancamp Exploration Ltd.	Options	Sharma, Rajesh	4, 5	2020-09-09	00			
Fancamp Exploration Ltd.	Options	Sharma, Rajesh	4, 5	2020-10-14	50		1,000,000	1,000,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Burton, Scott Anthony	4, 5	2020-10-09	50		554,825	75,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Eghdami, Darius	4, 5	2020-10-09	50	0.25		75,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Eghdami, Darius	4, 5	2020-10-09	50	0.25	950,000	75,000

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FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Grove, Christopher	4	2020-10-09	50		485,878	150,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Hutchings, Jeremy	5	2020-10-09	50		410,878	75,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Keane, James Edward Cyril	4	2020-10-09	50		485,878	150,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Moore, Graeme	5	2020-10-09	50	0.25	325,000	75,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Ramachandran, Harish Narayanan	4	2020-10-09	50	0.25	450,000	150,000
FansUnite Entertainment Inc. (formerly, HIC Horizon Investments Capital Ltd.)	Options	Winter, Ian Thomas Macaulay	5	2020-10-09	50		650,790	75,000
Firm Capital Property Trust	Units	WALT, MANFRED	4	2020-10-13	10	5.23	222,711	5,000
First Energy Metals Limited	Common Shares	Sangha, Gurminder Singh	4, 5	2020-10-13	10	0.195	432,167	25,000
First Energy Metals Limited	Common Shares	Sangha, Gurminder Singh	4, 5	2020-10-15	10	0.22	459,667	27,500
First Energy Metals Limited	Common Shares	Sangha, Gurminder Singh	4, 5	2020-10-15	10	0.225	466,167	6,500
First Energy Metals Limited	Common Shares	Sangha, Gurminder Singh	4, 5	2020-10-16	10	0.23	471,167	5,000
Fission Uranium Corp.	Options	Chang, Robby Sai Kit	4	2020-10-07	50	0.31	1,000,000	1,000,000
Fission Uranium Corp.	Common Shares	McElroy, Ross E.	5	2020-10-15	10	0.31	2,134,715	23,000
Fission Uranium Corp.	Common Shares	McElroy, Ross E.	5	2020-10-16	10	0.31	2,156,715	22,000
Flow Metals Corp.	Options	Murray, Robert Brian	4, 5	2018-09-17	00			
Flow Metals Corp.	Options	Murray, Robert Brian	4, 5	2020-10-13	50	0.1	100,000	100,000
Flow Metals Corp.	Options	sheldon, donald r.	4	2018-07-12	00			
Flow Metals Corp.	Options	sheldon, donald r.	4	2020-10-13	50	0.1	100,000	100,000
Flow Metals Corp.	Options	Sheldon, Scott	4, 5	2018-07-12	00			
Flow Metals Corp.	Options	Sheldon, Scott	4, 5	2020-10-13	50	0.1	100,000	100,000
Flow Metals Corp.	Options	Smith, Adrian Allister	4	2018-07-12	00			
Flow Metals Corp.	Options	Smith, Adrian Allister	4	2020-10-13	50	0.1	100,000	100,000
Flow Metals Corp.	Options	Verbaas, Jacob (Jaap)	5	2020-04-27	00			
Flow Metals Corp.	Options	Verbaas, Jacob (Jaap)	5	2020-10-13	50	0.1	100,000	100,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-05	38	0.45	107,841	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-07	38	0.45	109,841	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-10	38	0.46	111,841	2,000

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Foraco International SA	Common Shares	Foraco International SA	1	2020-08-11	38	0.45	113,341	1,500
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-12	38	0.45	115,349	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-18	38	0.5	117,349	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-20	38	0.54	119,357	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-20	38	0.59	121,365	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-21	38	0.58	123,365	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-24	38	0.6	125,373	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-26	38	0.53	127,381	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-27	38	0.53	129,389	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-28	38	0.5	131,389	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-08-31	38	0.5	132,889	1,500
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-01	38	0.53	134,897	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-03	38	0.55	136,905	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-08	38	0.52	138,913	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-09	38	0.52	140,921	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-10	38	0.52	142,929	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-16	38	0.5	144,929	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-21	38	0.61	146,937	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-23	38	0.58	148,945	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-24	38	0.56	150,953	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-25	38	0.55	152,961	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-29	38	0.53	154,969	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-09-30	38	0.54	156,977	2,008
Fortuna Silver Mines Inc.	Common Shares	Volkert, David	5	2020-10-15	10	7.07	87,379	5,016
Freeman Gold Corp. (formerly, Lodge Resources Inc.)	Common Shares	Randall, William	5	2020-10-08	10	0.58	2,470,000	20,000
Freeman Gold Corp. (formerly, Lodge Resources Inc.)	Common Shares	Randall, William	5	2020-10-08	10	0.62	2,484,500	14,500
Frontera Energy Corporation	Deferred Stock Units	Alarcon Mantilla, Luis	4	2020-10-15	56	2.26	105,581	18,557
Frontera Energy Corporation	Deferred Stock Units	Armstrong, William Ellis	4	2020-10-15	56	2.26	105,581	18,557
Frontera Energy Corporation	Deferred Stock Units	Bromark, Raymond John	4	2020-10-15	56	2.26	57,324	9,551
Frontera Energy Corporation	Deferred Stock Units	Burgos Diaz, Rene Roberto	4	2020-10-15	56	2.26	25,277	8,733
Frontera Energy Corporation	Deferred Stock Units	Cabrales Segovia, Orlando	4	2020-10-15	56	2.26	57,578	17,465
Frontera Energy Corporation	Deferred Stock Units	De Alba, Gabriel	4	2020-10-15	56	2.26	124,210	21,831

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Frontera Energy Corporation	Deferred Stock Units	Ford, Russell	4	2020-10-15	56	2.26	84,192	14,845
Frontera Energy Corporation	Deferred Stock Units	Giry, Veronique	4	2020-10-15	56	2.26	35,616	8,733
FRONTIER LITHIUM INC.	Options	Barker, Bruce	4	2020-09-28	97		510,000	-850,000
Fura Gems Inc. (formerly known as Fura Emeralds Inc.)	Common Shares	Lord of Seven Hills Holdings FZE	3	2020-10-14	90		0	- 140,048,752
Fura Gems Inc. (formerly known as Fura Emeralds Inc.)	Common Shares	Lord of Seven Hills Holdings FZE	3	2019-10-10	00			
Fura Gems Inc. (formerly known as Fura Emeralds Inc.)	Common Shares	Lord of Seven Hills Holdings FZE	3	2020-10-14	90		140,048,752	140,048,752
Fury Gold Mines Limited	Common Shares	Arribas, Antonio	4	2020-10-08	10	2.131	155,000	-25,000
Fury Gold Mines Limited	Common Shares	Arribas, Antonio	4	2020-10-08	10	2.063	26,100	-128,900
Fury Gold Mines Limited	Common Shares	Cook, Steven Mark	4	2020-10-09	51		193,500	12,500
Fury Gold Mines Limited	Options	Cook, Steven Mark	4	2020-10-09	51		0	-12,500
Fury Gold Mines Limited	Common Shares	Timmins, Michael	4, 5	2020-10-13	10	2.15	53,500	3,500
Fury Gold Mines Limited	Common Shares	Timmins, Michael	4, 5	2020-10-13	10	2.11	55,600	2,100
Fury Gold Mines Limited	Common Shares	Timmins, Michael	4, 5	2020-10-13	10	2.14	56,700	1,100
Fury Gold Mines Limited (formerly "Auryn Resources Inc.")	Common Shares	Cook, Steven Mark	4	2020-10-13	22		654,726	-280,598
Fury Gold Mines Limited (formerly "Auryn Resources Inc.")	Common Shares	Cook, Steven Mark	4	2020-10-13	22		135,450	-58,050
Fury Gold Mines Limited (formerly "Auryn Resources Inc.")	Common Shares	Mason, Jeffrey Robert	4	2020-10-09	37		716,161	-343,839
Galleon Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2020-10-14	16	0.12	106,248,950	15,000,000
Galleon Gold Corp.	Warrants	2176423 Ontario Ltd.	3	2020-10-14	16	0.18	25,000,000	15,000,000
Galleon Gold Corp.	Common Shares	Sprott, Eric S.	3	2020-10-14	16	0.12	106,248,950	15,000,000
Galleon Gold Corp.	Warrants	Sprott, Eric S.	3	2020-10-14	16	0.18	25,000,000	15,000,000
Genesis Land Development Corp.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		0	-1,211,034
Genesis Land Development Corp.	Common Shares	Subin, Neil S.	3	2018-01-12	00			
Genesis Land Development Corp.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		605,517	605,517
Genesis Land Development Corp.	Common Shares	Subin, Neil S.	3	2018-01-12	00			

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Genesis Land Development Corp.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		605,517	605,517
Gitennes Exploration Inc.	Options	Spong, Kerry Melbourne	5	2020-10-14	50		315,000	200,000
Global Cannabis Applications Corp.	Common Shares	Gelbendorf, Hanan	5	2020-10-09	10	0.025	4,179,091	-100,000
Global Crossing Airlines Inc.	Common Shares Common & Variable Voting Shares	Wegel, Edward	4, 5	2020-10-13	54	0.5	4,953,644	50,000
Global Crossing Airlines Inc.	Warrants	Wegel, Edward	4, 5	2020-10-13	54	0.5		-50,000
Global Crossing Airlines Inc.	Warrants	Wegel, Edward	4, 5	2020-10-13	54	0.5		-50,000
Global Crossing Airlines Inc.	Warrants	Wegel, Edward	4, 5	2020-10-13	54	0.5	100,000	-50,000
Global Innovation Dividend Fund	Trust Units	Global Innovation Dividend Fund	1	2020-10-09	38	12.965	1,188,000	1,000
Global Innovation Dividend Fund	Trust Units	Global Innovation Dividend Fund	1	2020-10-13	38	12.912	1,188,500	500
Global Real Estate & E-Commerce Dividend Fund	Trust Units	Global Real Estate & E-Commerce Dividend Fund	1	2020-10-09	38	13.908	653,300	1,300
Global Real Estate & E-Commerce Dividend Fund	Trust Units	Global Real Estate & E-Commerce Dividend Fund	1	2020-10-14	38	14.072	653,800	500
Globex Mining Enterprises Inc.	Common Shares	Globex Mining Enterprises Inc.	1	2020-10-13	38	0.68	9,435	4,700
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-10-09	35	69.09		2
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-10-09	35	69.09	254	1
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-03-16	10	42.5		1,000
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-03-16	10	42.5	2,317	978
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-03-16	10	42.5		500
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-03-16	10	42.5	1,513	484
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-10-09	35	69.09		11
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	Appel, Jason	5	2020-10-09	35	69.09	1,767	10
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	goeasy Ltd	1	2020-10-14	38		0	-22,060
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	goeasy Ltd	1	2020-10-15	38	69.8	3,520	3,520
goeasy Ltd. (formerly, easyhome Ltd.)	Common Shares	goeasy Ltd	1	2020-10-16	38	69.98	6,140	2,620
Gold Standard Ventures Corp.	Common Shares	Awde, Jonathan Charles Timothy	4, 6, 5	2020-10-09	10	1.02	2,125,500	20,000

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Gold79 Mines Ltd. (formerly Aura Resources Inc.)	Common Shares	McNeice, John Darin	5	2020-10-08	10	0.1	4,357,934	9,000
Gold79 Mines Ltd. (formerly Aura Resources Inc.)	Common Shares	McNeice, John Darin	5	2020-10-08	10	0.11	4,358,934	1,000
Golden Independence Mining Corp.	Options	Henneberry, Ralph Timothy	5	2020-10-14	50	0.52	600,000	100,000
Golden Share Resources Corporation	Common Shares	Huang, Demin	5	2020-10-14	51	0.1	119,466	60,000
Golden Share Resources Corporation	Options	Huang, Demin	5	2020-10-14	51	0.1	210,000	-60,000
Golden Share Resources Corporation	Common Shares	Roberts, George Wesley	4	2015-05-01	00			
Golden Share Resources Corporation	Common Shares	Roberts, George Wesley	4	2020-10-14	51	0.1	120,000	120,000
Golden Share Resources Corporation	Options	Roberts, George Wesley	4	2020-10-14	51	0.1	400,000	-120,000
Golden Star Resources Ltd.	Deferred Share Units	BAKER, TIMOTHY CLIVE	4	2020-10-16	56		407,285	5,697
Golden Star Resources Ltd.	Deferred Share Units	Clausen, Gilmour	4	2020-10-16	56		86,625	3,917
Golden Star Resources Ltd.	Deferred Share Units	Dhir, Anu	4	2020-10-16	56		172,748	2,849
Golden Star Resources Ltd.	Deferred Share Units	Doyle, Robert Emmet	4	2020-10-16	56		328,248	2,849
Golden Star Resources Ltd.	Deferred Share Units	Markova, Ani Andreeva	4	2020-10-16	56		19,097	3,276
Golden Star Resources Ltd.	Deferred Share Units	Nasr, Karim Michel	4	2020-10-16	56		60,125	7,122
Golden Star Resources Ltd.	Deferred Share Units	Nelsen, Craig Joseph	4	2020-10-16	56		104,500	2,849
Golden Star Resources Ltd.	Deferred Share Units	Quartey, Mona Helen Kabuki	4	2020-10-16	56		72,571	3,917
GoldMining Inc. (formerly Brazil Resources Inc.)	Common Shares	Dhaliwal, Herb	4	2020-10-09	51	0.73	41,641	20,000
GoldMining Inc. (formerly Brazil Resources Inc.)	Common Shares	Dhaliwal, Herb	4	2020-10-09	10	3.21	36,641	-5,000
GoldMining Inc. (formerly Brazil Resources Inc.)	Common Shares	Dhaliwal, Herb	4	2020-10-13	10	3.35	31,641	-5,000
GoldMining Inc. (formerly Brazil Resources Inc.)	Common Shares	Dhaliwal, Herb	4	2020-10-13	10	3.49	26,641	-5,000
GoldMining Inc. (formerly Brazil Resources Inc.)	Options	Dhaliwal, Herb	4	2020-10-09	51	0.73	185,000	-20,000
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-09	10	0.23	18,456,030	-575,100
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-12	10	0.22	18,399,630	-56,400
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-13	10	0.22	18,251,930	-147,700
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-09	10	0.23	22,866,290	-716,400
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-12	10	0.22	22,796,090	-70,200
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-13	10	0.22	22,612,090	-184,000

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Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-09	10	0.23	32,380,859	-1,011,916
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-12	10	0.22	32,281,578	-99,281
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-13	10	0.22	32,021,808	-259,770
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-12	10	0.23	3,048,800	-95,300
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-12	10	0.22	3,039,500	-9,300
Gran Tierra Energy Inc.	Common Shares	GMT Capital Corp	3	2020-10-13	10	0.22	3,015,000	-24,500
Granite REIT Inc.	Deferred Share Units	Murray, Sheila A.	4	2020-10-15	35	77.04	2,783	9
Graycliff Exploration Ltd.	Options	DiGirolamo, Julio	4, 5	2020-10-13	50	0.85	250,000	50,000
Graycliff Exploration Ltd.	Options	Lees, David	4	2020-10-13	50	0.85	150,000	50,000
Graycliff Exploration Ltd.	Options	Macintosh, James Maitland	4, 5	2020-10-13	50	0.85	300,000	50,000
Greenstone Capital Corp.	Common Shares	Fazil, Mohammad (Mo) Shahid	3, 4, 5	2020-10-14	10	0.085	1,065,000	5,000
Grown Rogue International Inc.	Common Shares	August, Adam Michael Barnard	7	2020-10-05	10	0.075	1,692,859	4,223
Grown Rogue International Inc.	Common Shares	August, Adam Michael Barnard	7	2020-10-06	10	0.08	1,693,059	200
Grown Rogue International Inc.	Common Shares	August, Adam Michael Barnard	7	2020-10-13	10	0.08	1,738,636	45,577
Grown Rogue International Inc.	Common Shares	Strickler, J. Obie	3, 4, 5	2020-10-05	10	0.11		6,000
Grown Rogue International Inc.	Common Shares	Strickler, J. Obie	3, 4, 5	2020-10-05	10	0.11		6,000
Grown Rogue International Inc.	Common Shares	Strickler, J. Obie	3, 4, 5	2020-10-06	10	0.12	29,288,266	1,000
Hamilton Thorne Ltd.	Common Shares	Potter, Robert J	4	2020-10-06	51			65,000
Hamilton Thorne Ltd.	Common Shares	Potter, Robert J	4	2020-10-06	51	0.36	87,000	65,000
Hamilton Thorne Ltd.	Options	Potter, Robert J	4	2020-10-06	51			-65,000
Hamilton Thorne Ltd.	Options	Potter, Robert J	4	2020-10-06	51		130,000	-65,000
Happy Creek Minerals Ltd.	Common Shares	Cathro, Mike	4	2020-10-16	10	0.081	1,381,500	145,000
HAVN Life Sciences Inc.	Options	Brar, Ricky	4	2020-10-04	50		750,000	750,000
HAVN Life Sciences Inc.	Rights RSU	Brar, Ricky	4	2020-06-04	00			
HAVN Life Sciences Inc.	Rights RSU	Brar, Ricky	4	2020-10-04	56		40,000	40,000
HAVN Life Sciences Inc.	Rights RSU	Brar, Ricky	4	2020-10-04	56		1,040,000	1,000,000
HAVN Life Sciences Inc.	Rights RSU	Neufeld, Victor	4	2020-06-04	00			
HAVN Life Sciences Inc.	Rights RSU	Neufeld, Victor	4	2020-10-11	56		1,000,000	1,000,000
HAVN Life Sciences Inc.	Rights RSU	Neufeld, Victor	4	2020-10-11	56		2,000,000	1,000,000
HAVN Life Sciences Inc.	Rights RSU	Rasode, Barinder Bir	4, 5	2020-09-04	00			
HAVN Life Sciences Inc.	Rights RSU	Rasode, Barinder Bir	4, 5	2020-10-11	56		200,000	200,000
Healthcare Special Opportunities Fund	Trust Units Class A Units	LDIC Inc.	3	2020-10-13	10	12.544	2,419,294	1,300
Healthcare Special Opportunities Fund	Trust Units Class A Units	LDIC Inc.	3	2020-10-13	10	12.29	2,419,214	-80
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Cudney, Robert Douglas	3	2020-08-05	10	0.935		10,000

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Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Cudney, Robert Douglas	3	2020-08-05	10	0.935		10,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Cudney, Robert Douglas	3	2020-10-09	10	0.75		5,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Cudney, Robert Douglas	3	2020-10-09	10	0.75		5,000
Heritage Cannabis Holdings Corp. (formerly Umbral Energy Corp.)	Common Shares	Senger, Debra Lynn	4	2020-10-16	10	0.15	6,950,000	-500,000
Horizon North Logistics Inc.	Common Shares	Johnston, David Lloyd	4	2020-10-09	10	5.205	53,034	7,684
Hut 8 Mining Corp. (formerly, Oriana Resources Corporation)	Rights Restricted Share Units	Vaiopoulos, Demetrios	5	2020-10-12	56		406,667	90,000
IBEX TECHNOLOGIES INC.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		0	-1,506,850
IBEX TECHNOLOGIES INC.	Common Shares	Subin, Neil S.	3	2018-01-12	00			
IBEX TECHNOLOGIES INC.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		753,425	753,425
IBEX TECHNOLOGIES INC.	Common Shares	Subin, Neil S.	3	2018-01-12	00			
IBEX TECHNOLOGIES INC.	Common Shares	Subin, Neil S.	3	2020-10-08	48 - Acquisition by inheritance or disposition by bequest		753,425	753,425
Icanic Brands Company Inc. (formerly Integrated Cannabis Company, Inc.)	Options	Kou, Brandon	4, 5	2019-12-17	00			
Icanic Brands Company Inc. (formerly Integrated Cannabis Company, Inc.)	Options	Kou, Brandon	4, 5	2020-10-14	50	0.35	875,000	875,000
Icanic Brands Company Inc. (formerly Integrated Cannabis Company, Inc.)	Options	Patel, Suhas	4	2019-11-01	00		300,000	
Icanic Brands Company Inc. (formerly Integrated Cannabis Company, Inc.)	Options	Patel, Suhas	4	2020-10-14	50	0.35	800,000	500,000
Imperial Metals Corporation	Common Shares	KYNOCH, J. BRIAN	4, 5	2020-10-13	30	2.6	1,327,993	1,845
Imperial Metals Corporation	Options	Lebel, Pierre	4	2020-10-15	52	11.55	100,000	-100,000
Imperial Metals Corporation	Common Shares	Thompson, Randall	5	2020-10-13	30	2.6	15,997	1,550

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INDVR Brands Inc. (formerly, Cannabis One Holdings Inc.)	Subordinate Voting Shares Class "A" subordinate voting shares	Nathoo, Alnoor	4	2020-10-02	10	0.09	4,554,000	29,000
INDVR Brands Inc. (formerly, Cannabis One Holdings Inc.)	Subordinate Voting Shares Class "A" subordinate voting shares	Nathoo, Alnoor	4	2020-10-09	10	0.09	4,629,000	25,000
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-10-13	38	7.78	18,600	2,000
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-10-14	38	7.8277	19,900	1,300
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-10-15	38	7.7725	23,900	4,000
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-10-16	38	7.8163	31,900	8,000
Inovalis Real Estate Investment Trust	Exchangeable Securities	Inovalis S.A.	3	2020-09-30	46	7.4221	1,017,691	51,780
Intellabridge Technology Corporation	Common Shares	Eagleton, John	3, 4, 5	2020-10-13	10	0.0136	9,162,000	2,000
Interactive Capital Partners Corporation	Common Shares	2673954 Ontario Inc.	3	2020-10-13	00		8,400,000	
Intouch Insight Ltd.	Rights RSU	Beutel, Eric Marshall	3, 4	2007-12-11	00			
Intouch Insight Ltd.	Rights RSU	Beutel, Eric Marshall	3, 4	2020-10-06	56	0.48	25,233	25,233
IPL Plastics Inc.	Common Shares	Caisse de dépôt et placement du Québec	3	2020-10-15	11	10	0	-14,683,023
IPL Plastics Inc.	Common Shares	Intelligent Packaging Limited Purchaser Inc.	3	2020-10-15	00		54,647,125	
Jack Nathan Medical Corp. (formerly, Woodbridge Ventures Inc.)	Options	lyon, blake	4	2020-09-30	00			
Jack Nathan Medical Corp. (formerly, Woodbridge Ventures Inc.)	Options	lyon, blake	4	2020-10-06	50		200,000	200,000
Jaguar Financial Corporation	Options	Lerner, Michael Ian	4, 5	2020-07-07	00			
Jaguar Financial Corporation	Options	Lerner, Michael Ian	4, 5	2020-10-08	50		400,000	400,000
Jaguar Financial Corporation	Options	McKenzie, Harvey	4	2020-07-07	00			
Jaguar Financial Corporation	Options	McKenzie, Harvey	4	2020-10-08	50		200,000	200,000
Jaguar Financial Corporation	Options	Novak, Neil	4	2020-07-07	00			
Jaguar Financial Corporation	Options	Novak, Neil	4	2020-10-08	50		110,039	110,039
Just Energy Group Inc.	Common Shares	Andani, Amir	5	2020-10-15	57			1,165
Just Energy Group Inc.	Common Shares	Andani, Amir	5	2020-10-15	36		3,704	1,165
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	Andani, Amir	5	2018-04-01	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	Andani, Amir	5	2020-10-12	50		40,000	40,000
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	Andani, Amir	5	2020-10-15	56		2,511	1,293
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	Andani, Amir	5	2020-10-15	38		1,165	-1,346
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	Andani, Amir	5	2020-10-15	57			-1,165

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Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	Andani, Amir	5	2020-10-15	36		0	-1,165
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	Bell, James Geral	4	2020-09-28	00			
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	Bell, James Geral	4	2020-10-12	56		31,351	31,351
Just Energy Group Inc.	Common Shares	BROWN, JAMES	5	2020-10-15	36		25,923	3,690
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	BROWN, JAMES	5	2020-10-15	56		6,087	3,133
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	BROWN, JAMES	5	2020-10-15	38		3,690	-2,397
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	BROWN, JAMES	5	2020-10-15	36		0	-3,690
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	BROWN, JAMES	5	2016-09-28	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	BROWN, JAMES	5	2020-10-12	50		100,000	100,000
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	CARTER, MICHAEL	5	2020-09-28	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	CARTER, MICHAEL	5	2020-10-12	50			80,000
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	CARTER, MICHAEL	5	2020-10-12	50		80,000	80,000
Just Energy Group Inc.	Rights Restricted Share Units - 2020 Equity Compensation Plan	CARTER, MICHAEL	5	2020-09-28	00			
Just Energy Group Inc.	Rights Restricted Share Units - 2020 Equity Compensation Plan	CARTER, MICHAEL	5	2020-10-12	56		23,513	23,513
Just Energy Group Inc.	Common Shares	DAVIDS, JONAH	5	2020-10-15	36		5,524	1,735
Just Energy Group Inc.	Common Shares	DAVIDS, JONAH	5	2020-10-15	36		6,364	840
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	DAVIDS, JONAH	5	2020-10-15	56		1,810	932
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	DAVIDS, JONAH	5	2020-10-15	38		840	-970
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	DAVIDS, JONAH	5	2020-10-15	36		0	-840
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	DAVIDS, JONAH	5	2011-01-01	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	DAVIDS, JONAH	5	2020-10-12	50		100,000	100,000
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	DAVIDS, JONAH	5	2020-10-15	56		3,738	1,925
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	DAVIDS, JONAH	5	2020-10-15	38		1,735	-2,003
Just Energy Group Inc.	Rights Performance Bonus Incentive Plan	DAVIDS, JONAH	5	2020-10-15	36		0	-1,735
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	GAHN, ROBERT SCOTT	4	2013-12-18	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	GAHN, ROBERT SCOTT	4	2020-10-12	50		105,000	105,000
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	HORTON, ANTHONY	4	2020-09-28	00			

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Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	HORTON, ANTHONY	4	2020-10-12	56		33,702	33,702
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	MARCIE, ZLOTNIK	4	2020-09-28	00			
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	MARCIE, ZLOTNIK	4	2020-10-12	56		24,689	24,689
Just Energy Group Inc.	Common Shares	MAVALWALLA, SAM	5	2020-10-15	36		4,356	1,636
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MAVALWALLA, SAM	5	2020-10-15	56		2,962	1,525
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MAVALWALLA, SAM	5	2020-10-15	38		1,636	-1,326
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MAVALWALLA, SAM	5	2020-10-15	36		0	-1,636
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	MAVALWALLA, SAM	5	2017-04-01	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	MAVALWALLA, SAM	5	2020-10-12	50		40,000	40,000
Just Energy Group Inc.	Common Shares	MUNNELLY, MARGARET	5	2020-10-15	37			2,665
Just Energy Group Inc.	Common Shares	MUNNELLY, MARGARET	5	2020-10-15	36		5,947	2,665
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MUNNELLY, MARGARET	5	2020-10-15	56		3,527	1,816
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MUNNELLY, MARGARET	5	2020-10-15	38		2,665	-862
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	MUNNELLY, MARGARET	5	2020-10-15	36		0	-2,665
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	MUNNELLY, MARGARET	5	2018-03-02	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	MUNNELLY, MARGARET	5	2020-10-12	50		50,000	50,000
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	MURRAY, STEPHEN	4	2020-09-28	00			
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	MURRAY, STEPHEN	4	2020-10-12	56		33,702	33,702
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	Ross, M. Dallas H.	4	2017-06-27	00		29,783	
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	SCHAEFER, STEPHEN	4	2020-09-28	00			
Just Energy Group Inc.	Rights Deferred Share Units - 2020 Equity Compensation Plan	SCHAEFER, STEPHEN	4	2020-10-12	56		33,702	33,702
Just Energy Group Inc.	Common Shares	SCOTT, FORDHAM	5	2020-10-15	36		1,605	1,180
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	SCOTT, FORDHAM	5	2020-10-15	56		1,561	804
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	SCOTT, FORDHAM	5	2020-10-15	38		1,180	-381
Just Energy Group Inc.	Rights 2010 Restricted Share Grant Plan	SCOTT, FORDHAM	5	2020-10-15	36		0	-1,180
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	SCOTT, FORDHAM	5	2020-09-28	00			
Just Energy Group Inc.	Rights Options - 2020 Equity Compensation Plan	SCOTT, FORDHAM	5	2020-10-12	50		60,000	60,000

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Justify Capital Corp.	Options	Bayley, Brian Eric	4	2020-09-16	00			
Justify Capital Corp.	Options	Bayley, Brian Eric	4	2020-10-15	50		75,000	75,000
Justify Capital Corp.	Options	Burchill, Donn	4	2020-09-16	00			
Justify Capital Corp.	Options	Burchill, Donn	4	2020-10-15	50		75,000	75,000
Justify Capital Corp.	Options	Graham, Richard	4, 5	2020-09-16	00			
Justify Capital Corp.	Options	Graham, Richard	4, 5	2020-10-15	50		75,000	75,000
Justify Capital Corp.	Options	McLean, Scott Alexander	4	2020-09-16	00			
Justify Capital Corp.	Options	McLean, Scott Alexander	4	2020-10-15	50		75,000	75,000
KDA GROUP INC.	Common Shares	Monet, Pierre	5	2020-10-15	00			
KDA GROUP INC.	Options	Monet, Pierre	5	2020-10-15	00			
Kelt Exploration Ltd.	Common Shares	Lalani, Sadiq	5	2020-10-14	10	1.47	1,687,700	29,200
Kelt Exploration Ltd.	Common Shares	Lalani, Sadiq	5	2020-10-15	10	1.45	1,691,500	3,800
Kincora Copper Limited	Warrants	Jackson, Anthony	5	2019-06-11	11	0.25	347,727	175,000
Kincora Copper Limited	Warrants	Jackson, Anthony	5	2019-08-04	55		175,000	-172,727
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Common Shares	Everett, Calvin Clovis	5	2020-10-08	57	1.97	5,829,500	300,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Options	Everett, Calvin Clovis	5	2017-12-19	56			300,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Options	Everett, Calvin Clovis	5	2018-12-18	56	0.32		375,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Options	Everett, Calvin Clovis	5	2019-12-03	57			-175,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Options	Everett, Calvin Clovis	5	2019-12-13	56	0.85		267,768
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Options	Everett, Calvin Clovis	5	2020-08-14	56	2.09		35,885
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2016-02-22	00			
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2017-12-19	56		475,000	300,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2018-12-18	56	0.32	850,000	375,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2019-12-03	57		675,000	-175,000
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2019-12-13	56	0.85	942,768	267,768
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2020-08-14	56	2.09	978,653	35,885
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Rights RSUs	Everett, Calvin Clovis	5	2020-10-08	57	1.97	678,653	-300,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	Krstajic, Alek	4	2020-09-01	00			
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	Krstajic, Alek	4	2020-10-08	50	14.35	20,000	20,000
Linamar Corporation	Common Shares	HASENFRATZ, LINDA	4, 5	2004-05-10	00			

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Linamar Corporation	Common Shares	HASENFRATZ, LINDA	4, 5	2020-10-09	90		639,108	639,108
Linamar Corporation	Common Shares	HASENFRATZ, LINDA	4, 5	2020-10-09	90		150,000	-639,108
Linamar Corporation	Common Shares	STODDART, MARK	4, 5	2002-01-10	00			
Linamar Corporation	Common Shares	STODDART, MARK	4, 5	2020-10-09	90		151,942	151,942
Linamar Corporation	Common Shares	STODDART, MARK	4, 5	2020-10-09	90		11,125	-151,942
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-10-13	10	0.05	4,046,000	200,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-10-15	10	0.055	4,096,000	50,000
Loon Energy Corporation	Options	Stein, Michael Brian	3	2020-10-13	00		9,892,750	
Lumina Gold Corp.	Common Shares	Koval, Marshall	4	2020-10-08	51	0.28	11,786,939	150,000
Lumina Gold Corp.	Options	Koval, Marshall	4	2020-10-08	51	0.28	1,100,000	-150,000
MAG Silver Corp.	Common Shares	Curlook, Michael John	5	2020-10-09	51	9.28	99,143	2,400
MAG Silver Corp.	Common Shares	Curlook, Michael John	5	2020-10-09	10	23.43	96,743	-2,400
MAG Silver Corp.	Options	Curlook, Michael John	5	2020-10-09	51	9.28	67,900	-2,400
MAG Silver Corp.	Common Shares	Paspalas, George Nickolas	4, 5	2020-10-13	51	24.42	229,085	18,033
MAG Silver Corp.	Common Shares	Paspalas, George Nickolas	4, 5	2020-10-13	10	23.81	224,085	-5,000
MAG Silver Corp.	Common Shares	Paspalas, George Nickolas	4, 5	2020-10-14	10	24.41	199,085	-25,000
MAG Silver Corp.	Options	Paspalas, George Nickolas	4, 5	2020-10-13	51	17.55	254,184	-64,102
MAG Silver Corp.	Common Shares	Taddei, Larry	5	2020-10-13	51	24.42	82,837	7,198
MAG Silver Corp.	Common Shares	Taddei, Larry	5	2020-10-13	10	23.51	75,737	-7,100
MAG Silver Corp.	Options	Taddei, Larry	5	2020-10-13	51	13.46	97,630	-16,040
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-10-08	38	7.359	41,010	6,900
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-10-09	38	7.3501	46,810	5,800
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-10-13	38	7.1552	53,965	7,155
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-10-14	38	7.0593	61,120	7,155
Mangazeya Mining Ltd.	Common Shares	Yanchukov, Sergey	3	2020-10-13	10	0.075	2,028,000	5,000
ManifestSeven Holdings Corporation (formerly, P&P Ventures Inc.)	Subordinate Voting Shares Class A	Gordeychev, Dmitry	5	2020-10-12	10	0.45	2,500	500
ManifestSeven Holdings Corporation (formerly, P&P Ventures Inc.)	Subordinate Voting Shares Class A	Gordeychev, Dmitry	5	2020-10-12	10	0.48	2,750	250
ManifestSeven Holdings Corporation (formerly, P&P Ventures Inc.)	Subordinate Voting Shares Class A	Gordeychev, Dmitry	5	2020-10-12	10	0.5	3,000	250
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-13	00		11,764,706	
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-13	16	0.239		25,838,821

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Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-13	16	0.239	37,603,527	25,838,821
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-14	00			
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-14	00			
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Common Shares	Agnico Eagle Mines Limited	3	2020-10-14	00			
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Warrants (Offering Warrants)	Agnico Eagle Mines Limited	3	2020-10-13	00			
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Warrants (Offering Warrants)	Agnico Eagle Mines Limited	3	2020-10-13	16		25,838,821	25,838,821
Maple Gold Mines Ltd. (formerly Aurvista Gold Corporation)	Warrants (Offering Warrants)	Agnico Eagle Mines Limited	3	2020-10-14	00			
Maple Leaf Foods Inc.	Common Shares	Lemon, Katherine Newell	4	2020-10-15	30	24.74	13,073	1,626
Maple Leaf Foods Inc.	Common Shares	Stephenson, Carol M.	4	2020-10-15	30	24.74	25,673	1,279
Marathon Gold Corporation	Common Shares	BCI Ventures Inc	3	2020-10-15	47	2.15	21,112,490	-30,000
Marble Financial Inc.	Common Shares	Marrandino, Michele	3, 4, 5	2020-10-12	50	0.2	3,034,986	700,000
Marble Financial Inc.	Common Shares	RANJAN, VIKAS	4	2020-03-19	50	0.2	1,250,000	250,000
Marble Financial Inc.	Common Shares	Scharfe, Jason Wesley	4	2020-10-09	10	0.2	1,786,500	150,000
Marble Financial Inc.	Common Shares	Scharfe, Jason Wesley	4	2020-10-09	10	0.16	1,816,500	30,000
Marble Financial Inc.	Common Shares	Scharfe, Jason Wesley	4	2020-10-13	10	0.17	1,831,500	15,000
Marimaca Copper Corp. (formerly, Coro Mining Corp.)	Common Shares	Decher, Petra	4	2020-10-07	10	3.42	7,000	5,000
Matica Enterprises Inc.	Options	Deol, Gurcharn	4, 5	2018-01-11	50	0.42	400,000	200,000
Matica Enterprises Inc.	Options	Deol, Gurcharn	4, 5	2020-07-02	97	0.35	1,100,000	-1,000,000
Matica Enterprises Inc.	Options	Deol, Gurcharn	4, 5	2020-10-08	50	2.5	2,600,000	1,500,000
Matica Enterprises Inc.	Options	Ziger, Boris	4	2020-10-08	50	0.025	10,500,000	5,000,000
Mawson Gold Limited	Common Shares	Ahola, Noora	4	2020-10-15	10	0.47	262,000	-10,000
Maxtech Ventures Inc.	Common Shares	Wilson, Peter Grant	4, 5	2020-10-14	10	0.08	2,603,000	20,000
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2020-10-09	38	6.1917	2,900	2,900
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2020-10-09	38		0	-2,900
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-08-28	30	13.929	419	81
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-09-14	30	14.187	498	79
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-09-30	30	13.269	583	85

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MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-09-30	30	13.1	594	11
MCAN Mortgage Corporation	Performance Share Units	Cipollone, Floriana	5	2020-09-30	30	13.1	3,261	82
MCAN Mortgage Corporation	Restricted Share Units	Cipollone, Floriana	5	2020-09-30	30	13.1		82
MCAN Mortgage Corporation	Restricted Share Units	Cipollone, Floriana	5	2020-09-30	30	13.1	3,261	82
Medical Facilities Corporation	Deferred Share Units	Day-Linton, Marilynne	4	2020-10-15	56		71,507	3,884
Medical Facilities Corporation	Deferred Share Units	Dineley, Stephen F.	4	2020-10-15	56		41,582	4,622
Medical Facilities Corporation	Deferred Share Units	Enright, Erin Suzanne	4	2020-10-15	56		51,638	8,545
Medical Facilities Corporation	Deferred Share Units	Lawr, Dale M.	4	2020-10-15	56		51,808	4,273
Medical Facilities Corporation	Deferred Share Units	Lozon, Jeffrey Clifford	4	2020-10-15	56		51,677	6,215
Medical Facilities Corporation	Deferred Share Units	Shahim, Reza	4	2020-10-15	56		59,722	7,768
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-02	10	0.185	4,866,077	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-06	10	0.165	4,861,077	-5,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-06	10	0.16	4,766,077	-95,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-08	10	0.15	4,666,077	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-08	10	0.15	4,566,077	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-08	10	0.155	4,366,077	-200,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-10-09	10	0.16	4,266,077	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MM Can USA, Inc. Class B Shares	Bierman, Adam Nathaniel	4	2020-10-07	11		7,715,406	1,886,140
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MM Can USA, Inc. Class B Shares	Ganan, Christopher Serge	5	2020-10-07	11		2,714,862	1,886,140
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-02	10	0.185	14,262,413	-65,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-06	10	0.16	14,192,413	-70,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-06	10	0.155	14,162,413	-30,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-08	10	0.155	14,062,413	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-08	10	0.155	13,862,413	-200,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-10-09	10	0.16	13,762,413	-100,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MM Can USA, Inc. Class B Shares	Modlin, Andrew Max	4, 5	2020-10-07	11		7,714,406	1,886,140
MedXtractor Corp	Common Shares	Runions, Neil	4	2020-10-14	11	0.1	275,000	-825,000

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Mene Inc.	Class B subordinate voting shares	Goldmoney Inc.	3	2020-10-14	16	0.75	77,753,053	-300,000
Methanex Corporation	Common Shares	M&G Investment Management Limited	3	2020-10-13	90	26.42	2,865,491	28,000
Methanex Corporation	Common Shares	M&G Investment Management Limited	3	2020-10-13	90	26.42	6,373,587	37,852
Methanex Corporation	Common Shares	M&G Investment Management Limited	3	2020-10-13	90	26.42	500,000	-65,852
Metro inc.	Common Shares	Boivin, Pierre	4	2020-06-12	35	56.35	5,019	19
Metro inc.	Common Shares	Boivin, Pierre	4	2020-09-23	35	60.2	5,037	18
Microbix Biosystems Inc.	Options	Luscher, Mark Adrian	5	2020-10-17	52		600,000	-100,000
Micron Waste Technologies Inc. (formerly, Finore Mining Inc.)	Common Shares	Bhushan, Bharat	4	2020-10-16	15	0.185	779,000	-23,500
Micron Waste Technologies Inc. (formerly, Finore Mining Inc.)	Common Shares	Bhushan, Bharat	4	2020-10-16	15	0.18	778,000	-1,000
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-10-09	38	8.9822	850,800	4,500
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-10-13	38	9.0357	853,100	2,300
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-10-14	38	9.0427	854,600	1,500
Millrock Resources Inc.	Common Shares	Beischer, Gregory Allan	5	2020-10-13	10	0.1052	1,011,206	5,000
Millrock Resources Inc.	Common Shares	Beischer, Gregory Allan	5	2020-10-13	10	0.1056	1,016,206	5,000
Mimi's Rock Corp.	Common Shares	Pearson, Bryan Allan	4	2019-05-27	00			
Mimi's Rock Corp.	Common Shares	Pearson, Bryan Allan	4	2020-10-07	10	0.44	22,000	22,000
Mimi's Rock Corp.	Common Shares	Pearson, Bryan Allan	4	2020-10-07	10	0.43	39,140	17,140
MINT Income Fund	Trust Units	MINT Income Fund	1	2020-10-09	38	4.9893	71,794,551	2,800
MINT Income Fund	Trust Units	MINT Income Fund	1	2020-10-14	38	4.9971	71,795,251	700
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-09	38	104.25	200	200
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-09	38		0	-200
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-13	38	106.01	33,900	33,900
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-13	38		0	-33,900
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-14	38	105.9	500	500
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-14	38		0	-500
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-15	38	105.38	1,000	1,000
Morguard Corporation	Common Shares	Morguard Corporation	1	2020-10-15	38		0	-1,000
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-09	38	4.4717	10,900	10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-09	38		0	-10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-13	38	4.4935	10,900	10,900

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Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-13	38		0	-10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-14	38	4.4863	10,900	10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-14	38		0	-10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-15	38	4.4207	10,900	10,900
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	2020-10-15	38		0	-10,900
Myriad Metals Corp.	Common Shares	Timlick, Larry Elwood	4	2020-10-09	10	0.22	40,000	-10,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Andreola, Gianpaolo Fabrisio	4	2020-10-09	16	0.2	4,535,600	210,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Warrants	Andreola, Gianpaolo Fabrisio	4	2020-10-09	16	0.3	445,000	105,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Bowkett, Colin B.	4	2020-10-09	16	0.2	1,484,500	210,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Warrants	Bowkett, Colin B.	4	2020-10-09	16	0.3	595,000	105,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Ronka, Kristaps	4	2020-10-14	10	0.22		37,500
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Ronka, Kristaps	4	2020-10-14	10	0.22		37,500
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Ronka, Kristaps	4	2020-10-14	10	0.22		60,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Ronka, Kristaps	4	2020-10-14	10	0.22		60,000
NameSilo Technologies Corp. (formerly known as Brisio Innovations Inc.)	Common Shares	Ronka, Kristaps	4	2020-10-14	10	0.22	2,788,775	239,000
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-08	10	1	243,378	-100,000
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-13	10	1	143,378	-100,000
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-14	10	1	43,378	-100,000

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NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-15	10	1	0	-43,378
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-15	10	1	1,233,711	-56,622
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Siemens, John Raymond	3	2020-10-16	10	0.95	3,711	-1,230,000
New Millennium Iron Corp.	Common Shares	Caron, Mario	4	2020-10-09	10	0.08	592,000	10,000
New Millennium Iron Corp.	Common Shares	Caron, Mario	4	2020-10-13	10	0.1	692,000	100,000
New Millennium Iron Corp.	Common Shares	Caron, Mario	4	2020-10-14	10	0.09	715,000	23,000
New Millennium Iron Corp.	Common Shares	Owen, Daniel	4	2020-10-02	10	0.08	1,187,600	312,000
Next Green Wave Holdings Inc.	Common Shares	DZISIAK, ROBERT MICHAEL	4	2020-10-13	10	0.29	236,500	-98,500
Next Green Wave Holdings Inc.	Common Shares	DZISIAK, ROBERT MICHAEL	4	2020-10-13	10	0.29		-98,500
Next Green Wave Holdings Inc.	Common Shares	DZISIAK, ROBERT MICHAEL	4	2020-10-13	10	0.29		-98,500
Next Green Wave Holdings Inc.	Common Shares	DZISIAK, ROBERT MICHAEL	4	2020-10-15	10	0.28	234,500	-2,000
Next Green Wave Holdings Inc.	Options	DZISIAK, ROBERT MICHAEL	4	2020-09-30	50	0.25	1,250,000	400,000
Niobay Metals Inc. (formerly MDN INC.)	Common Shares	David, Jean-Sébastien	4	2020-10-14	10	0.78	750,552	24,000
Niobay Metals Inc. (formerly MDN INC.)	Common Shares	Dufresne, Claude	4, 5	2020-10-16	10	0.66	786,200	20,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Bahnsen, Jason	4, 5	2020-07-23	50		827,035	327,035
NORTHERN LIGHTS RESOURCES CORP.	Options	Ho, Cheuk Wa (Leon)	5	2018-11-06	50	0.1	100,000	100,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Ho, Cheuk Wa (Leon)	5	2018-11-07	50			100,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Ho, Cheuk Wa (Leon)	5	2018-11-07	50			100,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Ho, Cheuk Wa (Leon)	5	2018-11-07	50			100,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Ho, Cheuk Wa (Leon)	5	2020-07-23	50	0.05	200,000	100,000
NORTHERN LIGHTS RESOURCES CORP.	Common Shares	Kelertas, Richard	4	2017-12-01	00		245,425	
NORTHERN LIGHTS RESOURCES CORP.	Common Shares	Kelertas, Richard	4	2020-03-23	10		0	-180,000
NORTHERN LIGHTS RESOURCES CORP.	Common Shares	Kelertas, Richard	4	2017-12-01	00			

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NORTHERN LIGHTS RESOURCES CORP.	Options Stock Option Grant	Kelertas, Richard	4	2017-12-01	00			
NORTHERN LIGHTS RESOURCES CORP.	Options Stock Option Grant	Kelertas, Richard	4	2017-12-01	00			
NORTHERN LIGHTS RESOURCES CORP.	Options Stock Option Grant	Kelertas, Richard	4	2017-12-01	00		350,000	
NORTHERN LIGHTS RESOURCES CORP.	Options Stock Option Grant	Kelertas, Richard	4	2020-07-23	50			250,000
NORTHERN LIGHTS RESOURCES CORP.	Options Stock Option Grant	Kelertas, Richard	4	2020-07-23	50			250,000
NORTHERN LIGHTS RESOURCES CORP.	Options	Timcke, Albert Richard	4, 5	2020-10-08	50	0.05	827,030	327,030
Northstar Gold Corp.	Common Shares	Fowler, Brian Philip	4, 5	2020-10-09	10	0.305	82,000	15,000
Northview Apartment Real Estate Investment Trust	Trust Units	Credit Suisse Securities (Canada), Inc.	3	2020-10-09	10	36.02	7,125,395	30,800
NorthWest Healthcare Properties Real Estate Investment Trust	Deferred Units	Mitchell, Craig Douglas	5	2020-10-16	00		269,431	
NORZINC LTD.	Deferred Share Units	Perry, Anita Perry	4	2020-10-08	46	0.1	613,787	75,000
Nouveau Monde Graphite Inc. (auparavant Nouveau Monde Mining Enterprises Inc.)	Options	TURPIN, ARMAND	3	2020-10-10	52		1,625,000	-150,000
NOVAGOLD RESOURCES INC.	Common Shares	Lang, Gregory Anthony	5	2020-10-15	51	5.02	150,000	145,000
NOVAGOLD RESOURCES INC.	Common Shares	Lang, Gregory Anthony	5	2020-10-15	38	14.61	100,176	-49,824
NOVAGOLD RESOURCES INC.	Common Shares	Lang, Gregory Anthony	5	2020-10-15	10	14.55	8,453	-91,723
NOVAGOLD RESOURCES INC.	Common Shares	Lang, Gregory Anthony	5	2020-10-15	90		5,000	-3,453
NOVAGOLD RESOURCES INC.	Common Shares	Lang, Gregory Anthony	5	2020-10-15	90		1,849,824	3,453
NOVAGOLD RESOURCES INC.	Options	Lang, Gregory Anthony	5	2020-10-15	51	5.02	3,978,000	-145,000
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-08-13	10	3.49	29,027,468	-54,100
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-09-29	10	3.49	29,003,768	-23,700
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-09-30	10	3.41	28,978,468	-25,300
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-01	10	3.43	28,962,668	-15,800
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-02	10	3.35	28,947,368	-15,300
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-05	10	3.33	28,923,268	-24,100
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-06	10	3.33	28,896,868	-26,400
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-07	10	3.27	28,861,968	-34,900

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Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-08	10	3.3	28,849,368	-12,600
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-09	10	3.44	28,801,268	-48,100
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-13	10	3.48	28,764,868	-36,400
Novo Resources Corp.	Common Shares	Kirkland Lake Gold Ltd.	3	2020-10-14	10	3.58	28,697,368	-67,500
O3 Mining Inc.	Common Shares	Vizquerra, Jose	4, 6, 5	2020-10-08	10	2.99	2,533,295	16,675
O3 Mining Inc.	Common Shares	Vizquerra, Jose	4, 6, 5	2020-10-09	10	3.03	2,549,695	16,400
O3 Mining Inc.	Common Shares	Vizquerra, Jose	4, 6, 5	2020-10-13	10	3.05	2,565,995	16,300
O3 Mining Inc.	Common Shares	Vizquerra, Jose	4, 6, 5	2020-10-14	10	3.2732	2,581,195	15,200
O3 Mining Inc.	Common Shares	Vizquerra, Jose	4, 6, 5	2020-10-15	10	3.295	1,384,300	15,100
Orefinders Resources Inc.	Common Shares	Bouchard, Claude	4	2020-10-13	51	0.05	300,000	100,000
Orefinders Resources Inc.	Options	Bouchard, Claude	4	2020-10-13	51	0.05	1,275,000	100,000
Orefinders Resources Inc.	Options	Bouchard, Claude	4	2020-10-16	52	0.1	1,675,000	400,000
Orezone Gold Corporation	Common Shares	Archambeault, Louis	5	2020-10-16	10	0.9	547,000	6,000
Orford Mining Corporation	Common Shares	Alamos Gold Inc.	3	2020-10-16	11	0.18	25,865,448	4,757,814
Orford Mining Corporation	Warrants	Alamos Gold Inc.	3	2020-10-16	11	0.26	3,797,548	2,378,907
OrganiMax Nutrient Corp.	Common Shares	Rook, Brandon	4	2020-10-13	10	0.05	2,233,333	600,000
OrganiMax Nutrient Corp.	Warrants	Rook, Brandon	4	2020-10-13	10		2,233,333	600,000
Oroco Resource Corp.	Common Shares	LEAHY, STEPHEN MARTIN	4, 5	2020-10-13	10	1.29	1,801,100	-38,900
Osisko Mining Inc.	Common Shares	Burzynski, John Feliks	4, 5	2020-10-06	10	3.61	879,700	-10,000
Osisko Mining Inc.	Common Shares	Burzynski, John Feliks	4, 5	2020-10-09	10	3.75	869,700	-10,000
Osisko Mining Inc.	Common Shares	Burzynski, John Feliks	4, 5	2020-10-09	10	3.76	849,700	-20,000
Osisko Mining Inc.	Common Shares	Burzynski, John Feliks	4, 5	2020-10-09	10	3.77	839,700	-10,000
Pac Roots Cannabis Corp.	Common Shares	Elliott, Patrick	4, 5	2020-10-13	10	0.2	4,512,200	2,000
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-10-13	10	0.22	845,416	6,000
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-10-13	10	0.23	864,416	19,000
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-10-13	10	0.225	884,416	20,000
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-10-13	10	0.24	886,916	2,500
Pancontinental Resources Corporation	Common Shares	Croft, Thomas Layton	4	2020-10-09	46	0.08	3,653,500	417,500
Parkland Corporation	Restricted Common Shares	Krogmeier, Ryan Curtis	5	2020-10-15	56	36.585	59,165	8,200
Pasinex Resources Limited	Options	Seeley, Larry Edward	3, 4	2019-12-19	52	0.14	0	-100,000
Pasinex Resources Limited	Promissory Notes	Seeley, Larry Edward	3, 4	2020-10-09	11		\$1,208,356	\$450,000
Peekaboo Beans Inc.	Common Shares	Saunders, Graham Edward	3	2020-10-07	10	0.035	4,529,834	31,000
Peekaboo Beans Inc.	Common Shares	Saunders, Graham Edward	3	2020-10-08	10	0.04	4,549,834	20,000
Pender Growth Fund Inc.	Common Shares Class C	PenderFund Capital Management Ltd.	2	2020-10-08	10	3.2263	60,491	19,300

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Pender Growth Fund Inc.	Common Shares Class C	PenderFund Capital Management Ltd.	2	2020-10-09	10	3.22	65,791	5,300
Perisson Petroleum Corporation	Options	Chen, Chien-Yeh	4, 5	2020-09-28	52		10,000,000	-11,207,300
Perisson Petroleum Corporation	Options	Chen, Chien-Yeh	4, 5	2020-09-28	50		21,207,300	11,207,300
Pieridae Energy Limited	Options	Dawson, Thomas	5	2020-10-08	50	0.5	232,000	7,000
Pieridae Energy Limited	Options	Dawson, Thomas	5	2020-10-08	50	0.5	239,000	7,000
Pieridae Energy Limited	Options	Dawson, Thomas	5	2020-10-08	50	0.5	246,000	7,000
Pieridae Energy Limited	Options	Dawson, Thomas	5	2020-10-08	50	0.5	253,000	7,000
Pieridae Energy Limited	Options	Dawson, Thomas	5	2020-10-08	50	0.5	260,000	7,000
Pieridae Energy Limited	Options	de Freitas, Timothy	5	2020-10-10	50		601,495	55,000
Pieridae Energy Limited	Options	Feltham, Gregory Ronald	5	2020-10-08	50	0.86	191,066	30,000
Pieridae Energy Limited	Options	McLeod, Yvonne Margarita	5	2020-10-08	50		246,612	35,000
Pieridae Energy Limited	Options	Rowe, James Richmond	5	2020-10-08	50	0.86	201,066	30,000
Pilot Gold Inc.	Options	Everett, Calvin Clovis	5	2016-12-12	56			175,000
Pilot Gold Inc.	Rights RSUs	Everett, Calvin Clovis	5	2016-12-12	56		175,000	175,000
Pine Cliff Energy Ltd.	Common Shares	Fink, George Frederick	3, 4, 5	2020-10-07	10	0.2377	23,437,132	50,000
Platinum Group Metals Ltd.	Common Shares	Begic, Kris	5	2020-10-13	10	3	18,806	-7,324
Points International Ltd.	Common Shares	Dew, Donald Alan	5	2020-09-19	57	15.5	2,358	1,510
Points International Ltd.	Rights Share Units	Dew, Donald Alan	5	2020-09-19	57	15.5	11,206	-3,268
Pond Technologies Holdings Inc.	Common Shares	McLeese, Robert Stewart	4	2020-10-16	36	0.33	440,913	181,761
Portage Biotech Inc.	Common Shares	Mintz, Steven Michael	4	2020-10-13	36	6.64	23,323	5,647
Portage Biotech Inc.	Common Shares	Mintz, Steven Michael	4	2020-10-13	36	6.64	32,747	11,295
Portage Biotech Inc.	Common Shares	Shah, Kamlesh	4, 5	2020-10-14	54	6.64		2,259
Portage Biotech Inc.	Common Shares	Shah, Kamlesh	4, 5	2020-10-14	97	6.64	114,096	2,259
Prairie Provident Resources Inc.	Warrants	Lai, Mimi	5	2020-10-12	55		0	-12,500
Primo Nutraceuticals Inc.	Common Shares	Cindric, Richard	4, 5	2020-10-15	99	0.075	2,773,411	1,720,145
Primo Nutraceuticals Inc.	Common Shares	Cindric, Richard	4, 5	2017-07-02	00		400,000	
Primo Nutraceuticals Inc.	Common Shares	Cindric, Richard	4, 5	2020-10-15	46	0.12	650,000	250,000
Primo Nutraceuticals Inc.	Common Shares	DeBellefeuille, Joel	4	2020-10-08	10	0.13	133,399	-11,100
Primo Nutraceuticals Inc.	Common Shares	DeBellefeuille, Joel	4	2020-10-15	46	0.12	383,399	250,000
Primo Nutraceuticals Inc.	Common Shares	DeBellefeuille, Joel	4	2020-10-15	46	0.12	483,399	100,000
Primo Nutraceuticals Inc.	Common Shares	Jagpal, Amandip	4, 5	2020-10-15	46	0.12	3,658,146	250,000
Primo Nutraceuticals Inc.	Common Shares	Singh, Teja	4	2020-10-15	46	0.12	1,510,000	150,000
Prodigy Ventures Inc.	Common Shares	Beckerman, Tom	4, 5	2020-10-13	10	0.1	11,414,981	-1,500
Project One Resources Ltd.	Common Shares	Shenton, Ronald Gordon	4, 5	2020-10-14	10	0.42	2,665,527	22,000

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Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Bernier, Peter	4	2020-09-08	37		649,442	-5,844,982
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Bernier, Peter	4	2020-09-08	37		200,000	-1,800,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Bernier, Peter	4	2020-10-14	11	0.55	563,637	363,637
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Bernier, Peter	4	2020-09-08	37		108,500	-976,500
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Bernier, Peter	4	2020-09-08	37		4,167	-37,500
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Bernier, Peter	4	2020-09-08	37		200,000	-1,800,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Bernier, Peter	4	2020-10-14	11	0.85	563,637	363,637
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Hedalen, James	5	2020-09-08	37		3,275	-29,475
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Hedalen, James	5	2020-10-14	11	0.55	25,921	22,646
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Hedalen, James	5	2020-09-08	37		85,000	-765,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hedalen, James	5	2016-05-31	00			
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hedalen, James	5	2020-10-14	11	0.85	22,646	22,646
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Hynes, Jason Franklin	4	2020-09-08	37		143,333	-1,290,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Hynes, Jason Franklin	4	2020-10-14	11	0.55	179,693	36,360
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Hynes, Jason Franklin	4	2020-09-08	37		57,500	-517,500
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hynes, Jason Franklin	4	2020-02-28	55	0.15	641,667	-250,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hynes, Jason Franklin	4	2020-09-08	37		64,167	-577,500
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hynes, Jason Franklin	4	2020-10-14	11	0.85		36,369
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Hynes, Jason Franklin	4	2020-10-14	11	0.85	100,527	36,360
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Lee, Sharon	5	2019-05-20	52		250,000	-125,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Lee, Sharon	5	2020-09-08	37		25,000	-225,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Plethora Precious Metals Fund Management	3	2020-09-08	37		860,000	-7,740,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Plethora Precious Metals Fund Management	3	2020-10-14	16	0.55	950,909	90,909

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Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Plethora Precious Metals Fund Management	3	2020-02-28	55		5,500,000	-1,500,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Plethora Precious Metals Fund Management	3	2020-09-08	37		550,000	-4,950,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Plethora Precious Metals Fund Management	3	2020-10-14	16		640,909	90,909
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Stichting Depository Plethora Precious Metals Fund	3	2020-09-08	37		860,000	-7,740,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Stichting Depository Plethora Precious Metals Fund	3	2020-10-14	16	0.55	950,909	90,909
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Stichting Depository Plethora Precious Metals Fund	3	2020-02-28	55		5,500,000	-1,500,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Stichting Depository Plethora Precious Metals Fund	3	2020-09-08	37		550,000	-4,950,000
Prosper Gold Corp. (formerly Lander Energy Corporation)	Warrants	Stichting Depository Plethora Precious Metals Fund	3	2020-10-14	16		640,909	90,909
Prosper Gold Corp. (formerly Lander Energy Corporation)	Common Shares	Tempelman-Kluit, Dirk	4	2020-09-08	37		368,571	-3,317,143
Prosper Gold Corp. (formerly Lander Energy Corporation)	Options	Tempelman-Kluit, Dirk	4	2020-09-08	37		108,500	-976,500
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-05	10	1.8362	240,700	50,000
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-06	10	1.8383	93,800	43,800
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-07	10	1.8393	116,900	23,100
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-08	10	2.0665	151,900	35,000
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-09	10	2.1171	186,900	35,000
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-10-14	38		0	-186,900
QuestEx Gold & Copper Ltd. (formerly Colorado Resources Ltd.)	Common Shares	morgan, fletcher	4	2020-10-13	10	0.6425	29,500	2,000
QuestEx Gold & Copper Ltd. (formerly Colorado Resources Ltd.)	Common Shares	morgan, fletcher	4	2020-10-15	10	0.6575	31,500	2,000
QuestEx Gold & Copper Ltd. (formerly Colorado Resources Ltd.)	Common Shares	morgan, fletcher	4	2020-09-30	10	0.725		1,000
QuestEx Gold & Copper Ltd. (formerly Colorado Resources Ltd.)	Common Shares	morgan, fletcher	4	2020-09-30	10	0.725		1,000
Razor Energy Corp.	Common Shares	Phelan, Sean Thomas	4	2020-10-15	00		1,500	
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-10-13	10	25.385	3,832,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-10-14	10	25.493	3,829,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-10-15	10	25.452	3,826,384	-3,000

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Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-10-16	10	25.576	3,823,384	-3,000
Red White & Bloom Brands Inc. (formerly Tidal Royalty Corp.)	Options	Purdy, Brendan	4	2017-07-07	00			
Red White & Bloom Brands Inc. (formerly Tidal Royalty Corp.)	Options	Purdy, Brendan	4	2020-10-01	50	0.65	500,000	500,000
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Jones, Peter Rhys	4	2020-10-13	50	1.13	346,875	300,000
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Ramiro Monroy, Jorge	4, 5	2020-06-08	00			
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Ramiro Monroy, Jorge	4, 5	2020-10-13	50	1.13	400,000	400,000
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Trevino Berlanga, Evaristo	4	2020-09-21	00			
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Trevino Berlanga, Evaristo	4	2020-10-13	50	1.13	250,000	250,000
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Wood, Michael Andrew James	4, 5	2020-06-08	00			
Reyna Silver Corp. (formerly Century Metals Inc.)	Options	Wood, Michael Andrew James	4, 5	2020-10-13	50	1.13	400,000	400,000
Richards Packaging Income Fund	Deferred Share Units	Allen, Susan Lynn	4	2020-10-15	46	83.75	1,572	149
Richards Packaging Income Fund	Deferred Share Units	Younes, Rami	4	2020-10-15	46	83.75	1,419	134
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-09	10	16.7	10,740,532	955
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-09	10	16.7	10,739,572	-960
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-13	10	16.7	10,745,562	5,990
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-13	10	16.7	10,740,743	-4,819
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-14	10	16.7	10,740,792	49
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-10-14	10	16.7	10,740,743	-49
Ridgewood Canadian Investment Grade Bond Fund	Units	Simpson, John H.	5	2020-10-13	10	16.7	27,963	-269
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Branson Corporate Services	3	2020-10-14	00		1,967,025	
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	FMI Capital Advisory Inc. (formerly, Foundation Opportunities Inc.)	3	2020-10-14	00		1,911,325	
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Goldman, Jeremy	4	2020-10-14	46	0.05	200,000	200,000
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Ishai, Lior	4	2020-10-14	46	0.05	200,000	200,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Li, Ka Yin Keith	5	2020-10-14	46	0.05		200,000
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Li, Ka Yin Keith	5	2020-10-14	46	0.05		200,000
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Li, Ka Yin Keith	4, 5	2020-01-27	00			
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Li, Ka Yin Keith	4, 5	2020-10-14	46	0.05	200,000	200,000
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Posner, Gary	3	2020-10-14	00		1,100,000	
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Rozen, Jeremy	5	2020-10-14	46	0.05	200,000	200,000
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Schwartz, Robert	3	2020-10-14	00		1,100,000	
Rigel Technologies Inc. (formerly Tele-Find Technologies Corp.)	Common Shares	Small, Philip	4	2020-10-14	46	0.05	530,050	200,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2	1,546,668	280,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2	100,000	100,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2	100,000	100,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2		105,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2		105,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2	105,000	105,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2		115,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2		115,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Hilditch, Todd	5	2020-10-15	16	0.2	115,000	115,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Riley Gold Corp. (formerly Riley Resources Corp.)	Options	Hilditch, Todd	5	2020-10-15	50	0.3	574,000	225,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	16	0.4	140,000	140,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	16	0.4	50,000	50,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	16	0.4	50,000	50,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	53	0.4		105,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	53	0.4		105,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	16	0.4	52,500	52,500
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	15	0.4		115,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	15	0.4		115,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Hilditch, Todd	5	2020-10-15	16	0.4	57,500	57,500
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	Lamb, William	4	2020-10-15	16	0.2	1,697,164	500,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Options	Lamb, William	4	2020-10-15	50	0.3	485,000	175,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Lamb, William	4	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	Lamb, William	4	2020-10-15	16	0.4	250,000	250,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	McKenzie, Bryan Mark Albert	4	2020-10-15	16	0.2	320,125	116,125
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	McKenzie, Bryan Mark Albert	4	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Common Shares	McKenzie, Bryan Mark Albert	4	2020-10-15	16	0.2	60,000	60,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Options	McKenzie, Bryan Mark Albert	4	2020-10-15	50	0.3	368,000	225,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	McKenzie, Bryan Mark Albert	4	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	McKenzie, Bryan Mark Albert	4	2020-10-15	16	0.4	58,062	58,062
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	McKenzie, Bryan Mark Albert	4	2015-01-06	00			
Riley Gold Corp. (formerly Riley Resources Corp.)	Warrants	McKenzie, Bryan Mark Albert	4	2020-10-15	16	0.4	30,000	30,000
Riley Gold Corp. (formerly Riley Resources Corp.)	Options	Smith, Stuart	4	2020-10-15	50	0.3	175,000	75,000
Rokmaster Resources Corp.	Common Shares	Mirko, John Martin	4, 5	2020-10-09	10	0.255	4,113,394	100,000
Rubicon Organics Inc.	Deferred Share Units	Disher, John Bryan	4	2020-10-14	22		50,000	25,000
Rubicon Organics Inc.	Deferred Share Units	Donnan, David	4	2020-10-14	56		50,000	25,000
Rubicon Organics Inc.	Common Shares	Pigott, John	4	2020-10-15	10	4.05	31,300	1,300
Rubicon Organics Inc.	Deferred Share Units	Pigott, John	4	2020-10-14	56		50,000	25,000
Rubicon Organics Inc.	Warrants	Pigott, John	4	2020-10-14	55	4.2	25,000	-2,500
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	2020-10-14	10	6.1	19,675,600	-6,200
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	2020-10-16	10	5.4	19,676,600	1,000
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	2020-10-16	10	5.41	19,676,700	100
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	2020-10-16	10	5.49	19,678,100	1,400
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	2020-10-16	10	5.5	19,684,200	6,100
Rupert Resources Ltd.	Options	Credland, Thomas	5	2020-08-10	50		1,085,000	85,000
Rupert Resources Ltd.	Options	Karoly, Jeffrey Laszlo	5	2020-08-10	50		785,000	135,000
Rupert Resources Ltd.	Options	Milton, Susan	4	2020-08-10	50		660,000	40,000
Rupert Resources Ltd.	Options	Nieminen, Jukka Sakari	7	2020-08-10	50		425,000	100,000
Rupert Resources Ltd.	Options	Nilsson, Gunnar	4, 5	2020-08-10	50		625,000	35,000
Rupert Resources Ltd.	Options	Ogilvie, George O'Neil	4	2020-06-12	00			
Rupert Resources Ltd.	Options	Ogilvie, George O'Neil	4	2020-08-10	50		300,000	300,000
Rupert Resources Ltd.	Options	Ouellette, Michael Anthony	4	2020-06-15	00			
Rupert Resources Ltd.	Options	Ouellette, Michael Anthony	4	2020-08-10	50		300,000	300,000
Rupert Resources Ltd.	Options	Seabrook, Charlotte Louise	7	2020-08-10	50		1,213,300	185,000
Rupert Resources Ltd.	Options	Withall, James	4, 5	2020-08-10	50		3,300,000	300,000
Sanatana Resources Inc.	Common Shares	Dutton, Anthony John Guy	4	2020-10-10	10		132,500	13,500
Sanatana Resources Inc.	Common Shares	Dutton, Anthony John Guy	4	2020-10-13	10		137,500	5,000
Santacruz Silver Mining Ltd.	Common Shares	Girling, W. Barry	4	2018-10-17	00			
Santacruz Silver Mining Ltd.	Common Shares	Girling, W. Barry	4	2020-02-20	16	0.12	200,000	200,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Santacruz Silver Mining Ltd.	Common Shares	Girling, W. Barry	4	2020-10-14	10	0.33	80,000	-120,000
Santacruz Silver Mining Ltd.	Common Shares	Girling, W. Barry	4	2020-10-16	54	0.18	280,000	200,000
Santacruz Silver Mining Ltd.	Warrants	Girling, W. Barry	4	2018-10-17	00			
Santacruz Silver Mining Ltd.	Warrants	Girling, W. Barry	4	2020-02-20	16	0.18	200,000	200,000
Santacruz Silver Mining Ltd.	Warrants	Girling, W. Barry	4	2020-10-16	54	0.18	0	-200,000
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Carrière, Louis-Philippe	4	2020-10-15	56	33.22	3,655	1,806
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Carrière, Louis-Philippe	4	2020-10-15	56	32.56	3,665	10
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Demone, Henry	4	2020-10-15	56	33.22	52,577	978
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Demone, Henry	4	2020-10-15	56	32.56	52,854	277
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Fata, Anthony M.	4	2020-10-15	56	33.22	101,543	2,559
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Fata, Anthony M.	4	2020-10-15	56	32.56	102,075	532
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	King, Anna Lisa	4	2020-10-15	56	33.22	55,342	1,957
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	King, Anna Lisa	4	2020-10-15	56	32.56	55,629	287
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Kinsley, Karen	4	2020-10-15	56	33.22	27,587	979
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Kinsley, Karen	4	2020-10-15	56	32.56	27,730	143
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Meti, Antonio	4	2020-10-15	56	33.22	108,866	1,185
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Meti, Antonio	4	2020-10-15	56	32.56	109,445	579
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	NYISZTOR, Diane	4	2020-10-15	56	33.22	27,989	1,956
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	NYISZTOR, Diane	4	2020-10-15	56	32.56	28,129	140
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Ruf, Franziska	4	2020-10-15	56	33.22	27,989	1,956

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Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Ruf, Franziska	4	2020-10-15	56	32.56	28,129	140
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Verschuren, Annette Marie	4	2020-10-15	56	33.22	29,635	978
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Verschuren, Annette Marie	4	2020-10-15	56	32.56	29,789	154
Satori Resources Inc.	Common Shares	Flegg, Doug	4	2020-10-09	10	0.18	473,000	100,000
Sherritt International Corporation	Common Shares	Belanger, Maryse	4	2020-10-06	10	0.2089	300,000	300,000
Sherritt International Corporation	Deferred Share Units	Belanger, Maryse	4	2020-10-15	56	0.22	931,814	102,273
Sherritt International Corporation	Deferred Share Units	Warwick, John Michael	4	2020-10-15	56	0.22	977,242	102,273
Shopify Inc.	Options	Finkelstein, Harley Michael	5	2020-10-15	51	22.44	118,385	-790
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-10-15	51	22.44	907	790
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-10-15	30	1058	117	-790
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-10-12	30	1105.7	70,000	-5,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2020-10-14	30	1084	21,000	-6,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2020-10-14	90		18,000	-3,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2020-10-14	90		3,000	3,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2020-10-14	30	1421.3	0	-3,000
Shopify Inc.	Options	Shannan, Tobyn David	5	2020-09-29	00		55,282	
Shopify Inc.	Options	Shannan, Tobyn David	5	2020-10-12	51	22.44	52,782	-2,500
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shannan, Tobyn David	5	2020-09-29	00		15,648	
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shannan, Tobyn David	5	2020-10-12	51	22.44	18,148	2,500
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shannan, Tobyn David	5	2020-10-12	30	1106.2	15,648	-2,500
Shopify Inc.	Options	Shapero, Amy Elizabeth	5	2020-10-15	51	137.72	58,655	-656

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Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2020-10-15	51	137.72	15,768	656
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2020-10-15	30	1058	15,112	-656
Silver Dollar Resources Inc.	Common Shares	Clark, James Garnet (Garry)	4	2020-10-09	10	1.88	476,000	-4,000
Silver Dollar Resources Inc.	Common Shares	Clark, James Garnet (Garry)	4	2020-10-13	10	1.88	474,500	-1,500
Silver Elephant Mining Corp.	Common Shares without par value	Hall, Greg	4	2020-10-14	10	0.5	114,292	-33,800
Silver Elephant Mining Corp.	Common Shares without par value	Hall, Greg	4	2020-10-15	54	0.26	183,092	68,800
Silver Elephant Mining Corp.	Warrants	Hall, Greg	4	2020-10-15	54		46,383	-55,000
Silver Elephant Mining Corp.	Warrants	Hall, Greg	4	2020-10-15	54		32,583	-13,800
Silver Mountain Mines Inc.	Common Shares	Goegan, Rino Vincent	4	2020-10-12	37	0.015	12,000	-168,000
Silver Mountain Mines Inc.	Common Shares	Konopelky, Stephen Garry	4, 5	2020-10-12	37	0.015	134,678	-1,885,497
Silver Mountain Mines Inc.	Common Shares	Konopelky, Stephen Garry	4, 5	2020-10-12	11	0.25	274,678	140,000
Silver Mountain Mines Inc.	Warrants	Konopelky, Stephen Garry	4, 5	2020-10-12	11	0.35	140,000	140,000
SITKA GOLD CORP.	Common Shares	Coe, Corwin	4, 5	2020-10-16	10	0.22	1,746,000	4,500
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2020-10-15	90		1,600,000	1,100,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2020-10-15	10		850,000	-750,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2020-10-15	90		500,000	-1,100,000
Slate Grocery REIT (formerly, Slate Retail REIT)	Deferred Units	Bastable, Colum Patrick	4	2020-09-30	30	7.74	27,088	1,054
Slate Grocery REIT (formerly, Slate Retail REIT)	Deferred Units	Flatley, Patrick William	4	2020-09-30	30	7.74	39,772	1,341
Slate Grocery REIT (formerly, Slate Retail REIT)	Deferred Units	Rouleau, Marc Pierre Martin	4	2020-07-28	00			
Slate Grocery REIT (formerly, Slate Retail REIT)	Deferred Units	Rouleau, Marc Pierre Martin	4	2020-09-30	30	7.74	814	814
Slate Grocery REIT (formerly, Slate Retail REIT)	Deferred Units	Stephen, Andrea	4	2020-09-30	30	7.74	25,116	1,788
Slate Office REIT	Deferred Units	Michetti, Meredith	4	2020-09-30	30	3.61	21,032	3,743
Slate Office REIT	Deferred Units	O'Bryan, John Charles	4	2020-09-30	30	3.61	76,743	5,614
Softlab9 Technologies Inc.	Common Shares	lewis, derrick	4	2020-10-06	10	0.83	2,434,567	1,000
Softlab9 Technologies Inc.	Common Shares	Nathoo, Alnoor	4	2020-10-08	10	0.85	706,837	5,000
Solaris Resources Inc.	Common Shares	Smith, Gregory	4, 5	2020-10-14	51	2.8	329,190	3,300
Solaris Resources Inc.	Options	Smith, Gregory	4, 5	2020-10-14	51	2.8	345,919	-3,300
Solarvest BioEnergy Inc.	Common Shares	Greenham, Gerri Joseph	4	2020-10-16	10	0.08	9,675,500	25,000
Soldera Mining Corp.	Common Shares	Ireton, Mark	4	2020-10-09	10	0.85	508,000	-17,000
Soldera Mining Corp.	Common Shares	Ireton, Mark	4	2020-10-09	10	0.87	505,000	-3,000
Soldera Mining Corp.	Common Shares	Ireton, Mark	4	2020-10-09	10	0.8	500,000	-5,000

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Sombrero Resources Inc.	Common Shares	Cook, Steven Mark	4	2020-10-09	00		935,324	
Sombrero Resources Inc.	Common Shares	Cook, Steven Mark	4	2020-10-09	00		182,500	
Sombrero Resources Inc.	Common Shares	Mason, Jeffrey Robert	4	2020-10-09	00		1,060,000	
Sombrero Resources Inc.	Common Shares	Wallace, Shawn	4	2020-10-09	00		3,237,633	
Southern Arc Minerals Inc.	Common Shares	Proust, John Graham	4, 5	2020-10-14	51	0.32	190,000	180,000
Southern Arc Minerals Inc.	Common Shares	Proust, John Graham	4, 5	2020-10-14	51	0.35	290,000	100,000
Southern Arc Minerals Inc.	Common Shares	Proust, John Graham	4, 5	2020-10-14	54	0.32	790,000	500,000
Southern Arc Minerals Inc.	Options	Proust, John Graham	4, 5	2020-10-14	51	0.32	100,000	-180,000
Southern Arc Minerals Inc.	Options	Proust, John Graham	4, 5	2020-10-14	51	0.35	0	-100,000
Southern Arc Minerals Inc.	Warrants	Proust, John Graham	4, 5	2020-10-14	54	0.32	0	-500,000
Southstone Minerals Limited	Common Shares	Khalaf, Samer	4	2020-10-14	16	0.0937	471,000	459,000
Spanish Mountain Gold Ltd.	Common Shares	Coxe, Donald Gordon Maxwell	4	2020-10-15	54	0.05	1,783,332	666,666
Spanish Mountain Gold Ltd.	Warrants	Coxe, Donald Gordon Maxwell	4	2020-10-15	54	0.05	200,000	-666,666
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Archibald, Donald	4	2020-06-01	37		1,000,000	-99,000,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Archibald, Donald	4	2020-06-01	37		1,000,000	-99,000,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Berg, Randy Murray	5	2020-08-14	30	2.78	75,749	749
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Berg, Randy Murray	5	2020-08-31	30	3	76,443	694
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Berg, Randy Murray	5	2020-09-15	30	2.54	77,263	820
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Berg, Randy Murray	5	2020-09-30	30	2.545	78,081	818
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Greenall, Geraldine Louise	5	2020-06-01	37		500,000	-49,500,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Greenall, Geraldine Louise	5	2020-08-14	30	2.78	500,839	839
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Greenall, Geraldine Louise	5	2020-08-31	30	3	501,616	777
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Greenall, Geraldine Louise	5	2020-09-15	30	2.54	502,534	918
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Greenall, Geraldine Louise	5	2020-09-30	30	2.545	503,450	916
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Greenall, Geraldine Louise	5	2020-06-01	37		250,000	-24,750,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Greenall, Geraldine Louise	5	2020-06-01	37		500,000	-49,500,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-06-01	37		112,300	-11,117,700

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-06-01	37		387,700	-38,382,300
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-08-14	30	2.78	388,449	749
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-08-31	30	3	389,143	694
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-09-15	30	2.54	389,963	820
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Hodgson, Mark Alan	5	2020-09-30	30	2.545	390,781	818
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Hodgson, Mark Alan	5	2020-06-01	37		112,300	-11,117,700
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Hodgson, Mark Alan	5	2020-06-01	37		387,700	-38,382,300
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-06-01	37		700,000	-69,300,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-06-01	37		1,041,770	- 103,135,230
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-06-01	37		800,000	-79,200,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-06-01	37		1,057,980	- 104,740,020
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-08-14	30	2.78	1,059,179	1,199
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-08-31	30	3	1,060,290	1,111
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-09-15	30	2.54	1,061,602	1,312
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	KALANTZIS, FOTIS	4, 5	2020-09-30	30	2.545	1,062,911	1,309
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	KALANTZIS, FOTIS	4, 5	2020-06-01	37		700,000	-69,300,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	KALANTZIS, FOTIS	4, 5	2020-06-01	37		1,041,770	- 103,135,230
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	KALANTZIS, FOTIS	4, 5	2020-06-01	37		800,000	-79,200,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	KALANTZIS, FOTIS	4, 5	2020-06-01	37		1,057,980	- 104,740,020
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	MacDonald, Tamara	4	2020-06-01	37		500,000	-49,500,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	MacDonald, Tamara	4	2020-06-01	37		500,000	-49,500,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-06-01	37		125,000	-12,375,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-06-01	37		575,000	-56,925,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-08-14	30	2.78	575,749	749
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-08-31	30	3	576,443	694
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-09-15	30	2.54	577,263	820
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Martin, Craig Christopher	5	2020-09-30	30	2.545	578,081	818
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Martin, Craig Christopher	5	2020-06-01	37		125,000	-12,375,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Martin, Craig Christopher	5	2020-06-01	37		575,000	-56,925,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-06-01	37		2,063,050	- 204,241,950
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-06-01	37		140,000	-13,860,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-06-01	37		100,000	-9,900,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-06-01	37		1,296,950	- 128,398,050
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-08-14	30	2.78	1,297,999	1,049
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-08-31	30	3	1,298,971	972
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-09-15	30	2.54	1,300,119	1,148
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	McHardy, Richard Francis	4, 5	2020-09-30	30	2.545	1,301,265	1,146
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	McHardy, Richard Francis	4, 5	2020-06-01	37		2,063,050	- 204,241,950
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	McHardy, Richard Francis	4, 5	2020-06-01	37		140,000	-13,860,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	McHardy, Richard Francis	4, 5	2020-06-01	37		100,000	-9,900,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	McHardy, Richard Francis	4, 5	2020-06-01	37		1,296,950	- 128,398,050
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Natras, Thanos Athanassios	5	2020-08-14	30	2.78	422,299	749
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Natras, Thanos Athanassios	5	2020-08-31	30	3	422,368	69
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Natras, Thanos Athanassios	5	2020-09-15	30	2.54	422,450	82
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Natras, Thanos Athanassios	5	2020-09-30	30	2.545	422,531	81
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Natras, Thanos Athanassios	5	2020-06-01	37		401,550	-39,753,450

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Overstrom, Kevin	4	2020-06-01	37		1,000,000	-99,000,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Overstrom, Kevin	4	2020-06-01	37		1,000,000	-99,000,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Paton, Brendan Archibald	5	2020-06-01	37		375,000	-37,125,000
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Paton, Brendan Archibald	5	2020-09-15	30	2.54	375,656	656
Spartan Delta Corp. (formerly Return Energy Inc.)	Common Shares	Paton, Brendan Archibald	5	2020-09-30	30	2.545	376,310	654
Spartan Delta Corp. (formerly Return Energy Inc.)	Warrants	Paton, Brendan Archibald	5	2020-06-01	37		375,000	-37,125,000
St. Augustine Gold and Copper Limited	Common Shares	Queensberry Mining and Development Corp.	3	2020-10-12	11	0.07	218,500,000	-72,000,000
St. Augustine Gold and Copper Limited	Warrants exercisable at US\$0.15, expiring Dec. 22, 2016	Queensberry Mining and Development Corp.	3	2016-12-22	55		0	-21,500,000
St. Augustine Gold and Copper Limited	Common Shares	Villar, Manuel Paolo A.	3, 4, 5	2020-10-12	11	0.07	218,500,000	-72,000,000
St. Augustine Gold and Copper Limited	Options	Villar, Manuel Paolo A.	3, 4, 5	2019-07-01	52		0	-2,100,000
St. Augustine Gold and Copper Limited	Warrants exercisable at US\$0.15, expiring Dec. 22, 2016	Villar, Manuel Paolo A.	3, 4, 5	2016-12-22	55		0	-21,500,000
Stella-Jones Inc.	Common Shares	Goeller, Michael	5	2020-10-09	00			
Stella-Jones Inc.	Restricted Stock Units (RSU's)	Goeller, Michael	5	2020-10-09	00		1,391	
Stella-Jones Inc.	Common Shares	Pittman, George Glynn	5	2020-10-09	00		78	
Stella-Jones Inc.	Restricted Stock Units (RSU's)	Pittman, George Glynn	5	2020-10-09	00		902	
Stem Holdings, Inc.	Common Shares	Kwan, Arthur	4	2020-03-09	00			
Stem Holdings, Inc.	Common Shares	Kwan, Arthur	4	2020-03-09	11		2,325,280	2,325,280
Stem Holdings, Inc.	Common Shares	Kwan, Arthur	4	2020-07-20	11		2,393,795	68,515
Summa Silver Corp.	Options	Goss, Brian	4	2020-10-13	50	1.41	400,000	200,000
Summa Silver Corp.	Options	McNamara, Galen Stuart	3	2020-10-13	50	1.41	1,150,000	500,000
Summa Silver Corp.	Options	O'Neill, Thomas	4	2020-10-13	50	1.41	400,000	200,000
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-10-09	38	10.353	512,400	13,700
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-10-13	38	10.411	516,100	3,700
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-10-14	38	10.469	518,900	2,800
Sustainable Innovation & Health Dividend Fund	Trust Units	Orrico, Dean	6	2020-10-09	10	9.5348	23,100	3,100
Sustainable Innovation & Health Dividend Fund	Trust Units	Orrico, Dean	6	2020-10-13	10	9.78	23,500	400
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2020-10-09	38	9.7147	93,800	8,100
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2020-10-13	38	9.4747	98,700	4,900

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Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2020-10-14	38	9.7464	100,100	1,400
Taal Distributed Information Technologies Inc.	Options	Naprawa, Chris	5	2020-10-01	00			
Taal Distributed Information Technologies Inc.	Options	Naprawa, Chris	5	2020-10-13	50	1.79	300,000	300,000
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-10-09	10	0.28	13,707,750	11,500
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-10-09	10	0.285	13,721,250	13,500
Temas Resources Corp.	Common Shares	Kutluoglu, Rory Albert Martel	4	2020-10-14	00		1,250,000	
Tembo Gold Corp.	Common Shares	Benstead, Simon Charles	3, 4, 5	2020-10-15	10	0.135	11,535,111	100,000
Tembo Gold Corp.	Common Shares	Benstead, Simon Charles	3, 4, 5	2020-10-15	10	0.13	11,554,611	19,500
Tembo Gold Corp.	Common Shares	Cernovitch, Marc	4	2020-10-15	10	0.13	373,343	50,000
TerraVest Industries Inc. (formerly TerraVest Capital Inc.)	Common Shares	Gering, Michael	1	2005-12-08	10	11.75	600	600
TerraVest Industries Inc. (formerly TerraVest Capital Inc.)	Common Shares	Gering, Michael	1	2016-07-04	00			
TerraVest Industries Inc. (formerly TerraVest Capital Inc.)	Common Shares	Gering, Michael	1	2020-10-09	10	15.2	400	-200
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2020-10-09	10	0.7	26,656,708	55,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2020-10-14	10	0.7518	26,754,708	98,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2020-10-15	10	0.7375	26,834,708	80,000
TFI International Inc.	Deferred Share Units	ABI-KARAM, LESLIE	4	2020-10-15	56		9,819	40
TFI International Inc.	Deferred Share Units	Bédard, Alain	4, 5	2020-10-15	56		18,570	76
TFI International Inc.	Performance share units	Bédard, Alain	4, 5	2020-10-15	56		43,217	177
TFI International Inc.	Restricted Share Units	Bédard, Alain	4, 5	2020-10-15	56		130,997	537
TFI International Inc.	Deferred Share Units	Bérard, André	4	2020-10-15	56		112,105	460
TFI International Inc.	Deferred Share Units	Bouchard, Lucien	4	2020-10-15	56		70,490	289
TFI International Inc.	Deferred Share Units	Giard, Diane	4	2020-10-15	56		6,774	28
TFI International Inc.	Deferred Share Units	Guay, Richard	4, 5	2020-10-15	56		50,406	207
TFI International Inc.	Deferred Share Units	KELLY-ENNIS, DEBRA	4	2020-10-15	56		14,972	61
TFI International Inc.	Deferred Share Units	Manning, Neil Donald	4	2020-10-15	56		32,948	135
TFI International Inc.	Performance share units	Saperstein, David Joseph	5	2020-10-15	56		6,560	27
TFI International Inc.	Restricted Share Units	Saperstein, David Joseph	5	2020-10-15	56		10,896	45
TFI International Inc.	Deferred Share Units	Saputo, Joey	4	2020-10-15	56	63.14	20,993	93
TFI International Inc.	Deferred Share Units	Saputo, Joey	4	2020-10-15	56	63.14	31,270	121
THC BIOMED INTL LTD.	Warrants	Miller, John	3, 4	2020-10-12	55		11,167,925	-88,779
The Flowr Corporation (formerly The Needle Capital Corp.)	Convertible Debentures	Klein, Steven	4	2020-04-27	16	1000		\$10,758
The Flowr Corporation (formerly The Needle Capital Corp.)	Convertible Debentures	Klein, Steven	4	2020-04-27	16			\$10,758,000

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The Flowr Corporation (formerly The Needle Capital Corp.)	Convertible Debentures	Klein, Steven	4	2020-04-27	16		\$11,358,000	\$11,358,000
The North West Company Inc.	Options	Beaulieu, Michael	5	2020-10-01	59	24.79	54,745	-5,696
The North West Company Inc.	Options	Chatyrbok, David Michael	5	2020-10-01	59	25.63	57,434	-11,101
The North West Company Inc.	Options	Flewitt, Leeanne	5	2020-10-01	59	24.79	51,195	-1,749
The North West Company Inc.	Options	Flewitt, Leeanne	5	2020-10-01	59	25.63	44,228	-6,967
The North West Company Inc.	Options	Flewitt, Leeanne	5	2020-10-01	59	28.81	40,028	-4,200
The North West Company Inc.	Options	Flewitt, Leeanne	5	2020-10-01	59	27.77	35,773	-4,255
The North West Company Inc.	Options	Johnson, Matthew	5	2020-09-17	59	25.63	51,352	-11,236
The North West Company Inc.	Options	Kennedy, Edward Stephen	4, 5	2020-10-02	59	24.79	1,200,514	-202,805
The North West Company Inc.	Options	Kennedy, Edward Stephen	4, 5	2020-10-02	59	25.63	931,201	-269,313
The North West Company Inc.	Options	Kennedy, Edward Stephen	4, 5	2020-10-02	59	28.81	811,201	-120,000
The North West Company Inc.	Options	McConnell, Daniel, George	5	2020-10-01	59	24.79	223,100	-27,074
The North West Company Inc.	Options	McConnell, Daniel, George	5	2020-10-01	59	25.63	187,151	-35,949
The North West Company Inc.	Options	Pickett, Walter	5	2020-10-01	59	24.79	61,455	-7,731
Tidewater Midstream and Infrastructure Ltd.	Rights DSU	Colcleugh, Robert	4	2020-10-09	56		87,500	17,500
Tidewater Midstream and Infrastructure Ltd.	Common Shares	Fraser, Douglas Scott	4	2020-10-14	57	0.73		5,000
Tidewater Midstream and Infrastructure Ltd.	Common Shares	Fraser, Douglas Scott	4	2020-10-14	57	0.73	333,627	2,583
Tidewater Midstream and Infrastructure Ltd.	Common Shares	Fraser, Douglas Scott	4	2020-10-14	57	0.73	331,044	-2,583
Tidewater Midstream and Infrastructure Ltd.	Restricted Share Units	Fraser, Douglas Scott	4	2020-10-14	57	0.73	8,705	-5,000
Tidewater Midstream and Infrastructure Ltd.	Rights DSU	Fraser, Douglas Scott	4	2020-10-09	56		87,500	17,500
Tidewater Midstream and Infrastructure Ltd.	Rights DSU	Holyoake, Stephen John	4	2020-10-09	56		87,500	17,500
Tier One Metals Inc.	Common Shares	Cook, Steven Mark	4	2020-10-09	00		935,324	
Tier One Metals Inc.	Common Shares	Cook, Steven Mark	4	2020-10-09	00		182,500	
Tier One Metals Inc.	Common Shares	Mason, Jeffrey Robert	4	2020-10-09	00		1,060,000	
Tier One Metals Inc.	Common Shares	Wallace, Shawn	4	2020-10-09	00		3,237,633	
TMAC Resources Inc.	Common Shares	Vallance, Martha Elizabeth	4	2020-10-16	00		18,600	
Total Energy Services Inc.	Common Shares	Halyk, Daniel Kim	4, 5	2020-10-13	10	2.17	1,790,000	5,600
Treasury Metals Inc.	Common Shares	Ferron, Greg	5	2020-10-07	10	1.37	319,199	-10,000
Treasury Metals Inc.	Common Shares	Ferron, Greg	5	2020-10-07	10	1.4	309,199	-10,000
Treasury Metals Inc.	Common Shares	Ferron, Greg	5	2020-10-09	10	1.44	289,199	-20,000
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Options	Berman, David	3, 4, 6, 5	2020-10-13	38		185,000	-75,000

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Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Options	Berman, Gary	4, 5	2020-10-13	38		525,000	-330,000
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Douglas, Camille	4	2020-10-13	46	11.65	14,753	1,609
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Gluskin, Ira	4	2020-10-13	46	11.65	42,261	3,219
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	KNOWLTON, JOHN MICHAEL ARTHUR	4	2020-10-13	46	11.65	33,829	1,609
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Matthews, Sian Margaret	4	2020-10-13	46	11.65	53,647	3,433
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Common Shares	Sacks, Peter	4	2020-10-14	57		15,836	1,836
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Sacks, Peter	4	2020-10-13	46	11.65	13,346	1,609
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Sacks, Peter	4	2020-10-14	57		11,510	-1,836
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Sherren, Tracy	4	2020-10-13	46	11.65	9,995	1,609
Trigon Metals Inc.	Common Shares	SHAW, DAVID ANDREW	4	2019-10-21	00			
Trigon Metals Inc.	Common Shares	SHAW, DAVID ANDREW	4	2020-10-13	16	0.35	70,000	70,000
Trigon Metals Inc.	Warrants	SHAW, DAVID ANDREW	4	2019-10-21	00			
Trigon Metals Inc.	Warrants	SHAW, DAVID ANDREW	4	2020-10-13	16	0.35	35,000	35,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Common Shares	Giardini, Tony Serafino	4, 5	2020-10-14	51	0.44	233,048	75,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Common Shares	Giardini, Tony Serafino	4, 5	2020-10-14	51	0.5	333,048	100,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Options	Giardini, Tony Serafino	4, 5	2020-10-14	51	0.44		75,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Options	Giardini, Tony Serafino	4, 5	2020-10-14	51	0.44	2,170,000	-75,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Options	Giardini, Tony Serafino	4, 5	2020-10-14	51	0.5	2,070,000	-100,000
Tudor Gold Corp.	Options	Burton, Alexander David kenneth	4	2018-12-19	00		150,000	
Tudor Gold Corp.	Options	Burton, Alexander David kenneth	4	2019-03-20	50	0.3	200,000	50,000
Tudor Gold Corp.	Options	Burton, Alexander David kenneth	4	2020-08-21	50	2.82	450,000	250,000
Turmalina Metals Corp.	Common Shares	Slusarchuk, Bryan James Rees	4	2020-10-14	10	1.12	1,978,500	5,000
UGE International Ltd.	Options	Blum, Stephen	4	2020-10-09	50	0.78	190,000	50,000
UGE International Ltd.	Options	Ronka, Kristaps	4	2020-10-09	50	0.78	330,000	50,000
UGE International Ltd.	Options	Roszbach, Peter van Egmond	4	2020-09-18	00			
UGE International Ltd.	Options	Roszbach, Peter van Egmond	4	2020-10-09	50	0.78	180,000	180,000
Uniserve Communications Corporation	Common Shares	Scholz, Michael Curt	3	2020-10-13	54	0.15	24,553,723	200,000

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Uniserve Communications Corporation	Warrants	Scholz, Michael Curt	3	2020-10-13	54	0.15	3,482,041	-200,000
UNISYNC Corp.	Common Shares	Aunger, Bruce William	4, 5	2020-10-09	51	1.75	51,000	50,000
UNISYNC Corp.	Options Incentive Stock Options	Aunger, Bruce William	4, 5	2020-10-09	51		10,000	-50,000
UNISYNC Corp.	Common Shares	Eddy, Darryl	4	2011-06-24	00			
UNISYNC Corp.	Common Shares	Eddy, Darryl	4	2020-10-09	51	1.75	50,000	50,000
UNISYNC Corp.	Common Shares	Eddy, Darryl	4	2020-10-09	11	1.8		-50,000
UNISYNC Corp.	Common Shares	Eddy, Darryl	4	2020-10-12	11	1.8	0	-50,000
UNISYNC Corp.	Common Shares	Eddy, Darryl	4	2020-10-12	11	1.8	916,872	50,000
UNISYNC Corp.	Options Incentive Stock Options	Eddy, Darryl	4	2020-10-09	51		10,000	-50,000
UNISYNC Corp.	Common Shares	Good, Douglas Francis Good	4, 5	2020-10-09	51	1.75	599,816	50,000
UNISYNC Corp.	Options Incentive Stock Options	Good, Douglas Francis Good	4, 5	2020-10-09	51	1.75	150,000	-50,000
UNISYNC Corp.	Common Shares	McLean Capital Corporation	3	2020-10-09	11	1.75	2,183,600	50,000
UNISYNC Corp.	Common Shares	McLean, Joel	4	2014-09-23	00			
UNISYNC Corp.	Common Shares	McLean, Joel	4	2020-10-09	51	1.75	50,000	50,000
UNISYNC Corp.	Common Shares	McLean, Joel	4	2020-10-09	11	1.75	0	-50,000
UNISYNC Corp.	Options Incentive Stock Options	McLean, Joel	4	2020-10-09	51		10,000	-50,000
Uranium Energy Corp.	Options	ABRAHAM, Edward Spencer	4	2020-10-14	52	1.14	520,000	-1,000,000
UrbanGold Minerals Inc.	Common Shares	Stephens, Mathieu	5	2020-10-09	10	0.19	931,500	100,000
UrbanGold Minerals Inc.	Common Shares	Stephens, Mathieu	5	2020-10-14	10	0.185	976,500	45,000
Velocity Minerals Ltd.	Common Shares	Kopple, Robert Charles	3	2020-10-16	10	0.44	3,285,572	25,000
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Common Shares	Adams, George	4, 5	2020-10-13	10	0.12	84,909	-1,750,000
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Warrants	Adams, George	4, 5	2020-09-13	52	0.34	7,308,684	-750,000
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Warrants	Adams, George	4, 5	2020-10-09	47	0.1	7,305,684	-3,000
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Warrants	Adams, George	4, 5	2020-10-09	47	0.175	5,615,218	-1,690,466
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Warrants	Adams, George	4, 5	2020-10-09	47	0.1	5,062,017	-553,201
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Common Shares	Hodgkinson, Robert	4	2020-10-13	10	0.11	0	-36,200
Ventripoint Diagnostics Ltd. (formerly Luca Capital Inc.)	Common Shares	Hodgkinson, Robert	4	2020-10-13	10	0.11	0	-42,859
Vermilion Energy Inc.	Rights Deferred Share Units (Paid in Cash or Shares on Retirement)	Donadeo, Lorenzo	4, 5	2020-03-31	56	4.1082		4,462
Vermilion Energy Inc.	Rights Deferred Share Units (Paid in Cash or Shares on Retirement)	Donadeo, Lorenzo	4, 5	2020-03-31	56	4.1082	7,535	3,469
VersaBank	Common Shares	Oliver, Paul G.	4	2020-10-13	90		3,548	655

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
VersaBank	Common Shares	Oliver, Paul G.	4	2020-10-13	90		9,707	-655
Victory Square Technologies Inc.	Common Shares	Khimji, Mehdi	3	2020-10-13	10	0.7009	6,742,167	-290,500
Victory Square Technologies Inc.	Common Shares	Khimji, Mehdi	3	2020-10-15	10	0.6539	6,433,667	-308,500
Victory Square Technologies Inc.	Common Shares	Khimji, Mehdi	3	2020-10-16	10	0.6962	6,268,167	-165,500
Vizsla Resources Corp.	Common Shares	Smith, Stuart	4	2019-02-22	00		400,000	
Vizsla Resources Corp.	Options	Smith, Stuart	4	2019-06-13	50	0.17	425,000	100,000
Vodis Pharmaceuticals Inc.	Options	Lotz, Mark	5	2020-10-07	50	0.06	1,750,000	750,000
Voleo Trading Systems Inc.	Common Shares	Lotz, Mark	4	2020-10-15	16	0.07	145,000	145,000
Voyager Digital Ltd.	Common Shares	Psaropoulos, Evan	5	2020-10-13	10	0.62	11,000	-1,000
Voyager Digital Ltd.	Common Shares	Psaropoulos, Evan	5	2020-10-13	10	0.605	0	-11,000
Wallbridge Mining Company Limited	Rights DSU	Day, Shawn	4	2020-10-14	56		261,494	7,139
Wallbridge Mining Company Limited	Rights DSU	Farsangi, Parviz	4	2020-10-14	56		1,648,368	6,490
Wallbridge Mining Company Limited	Rights DSU	HOLMES, WILLIAM WARREN	4	2020-10-14	56		2,552,468	11,033
Wallbridge Mining Company Limited	Rights DSU	Makuch, Anthony Paul	4	2020-10-14	56		18,210	6,490
Wallbridge Mining Company Limited	Rights DSU	Pesner, Michael	4	2020-10-14	56		72,255	9,086
Wallbridge Mining Company Limited	Rights DSU	Soever, Alar	4, 5	2020-10-14	56		92,451	15,576
Wallbridge Mining Company Limited	Rights DSU	Wilkinson, Janet	4	2020-10-14	56		107,778	7,139
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Common Shares	Birch, David John	5	2020-10-16	51	4.86	12,136	7,222
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2020-10-16	51		353,334	-10,000
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	Birch, David John	5	2020-10-16	51		340,000	-13,334
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Common Shares	CROFT, GEORGE H	4, 5	2020-10-15	51	4.85	961,496	93,155
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	CROFT, GEORGE H	4, 5	2020-10-15	51		830,000	-66,667
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	CROFT, GEORGE H	4, 5	2020-10-15	51		800,000	-30,000
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	CROFT, GEORGE H	4, 5	2020-10-15	51		733,334	-66,666
Waterloo Brewing Ltd. (formerly Brick Brewing Co. Limited)	Options	CROFT, GEORGE H	4, 5	2020-10-15	51		533,334	-200,000
Western Energy Services Corp.	Common Shares	Armoyan, Sime	3	2020-10-09	10	0.24	17,937,500	155,500
Whitecap Resources Inc.	Common Shares	Fagerheim, Grant Bradley	4, 5	2020-10-14	10	2.5391	2,363,852	30,000
Wildflower Brands Inc.	Options	MacLean, William Wilson	3, 4, 5	2020-10-12	52	0.65	0	-1,500,000
Wildflower Brands Inc.	Options	MacLean, William Wilson	3, 4, 5	2020-10-14	50	0.25	1,500,000	1,500,000
Wildflower Brands Inc.	Options	Pearce, Stephen	4, 5	2020-10-12	52	0.65	0	-1,300,000
Wildflower Brands Inc.	Options	Pearce, Stephen	4, 5	2020-10-14	50	0.25	1,300,000	1,300,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Wildflower Brands Inc.	Options	Wetulani, Krystian	4, 5	2020-10-12	52	0.65	100,000	-350,000
Wildflower Brands Inc.	Options	Wetulani, Krystian	4, 5	2020-10-14	50	0.25	500,000	400,000
Windfall Geotek Inc.	Options	belisle, daniel	5	2019-11-25	50			50,000
Windfall Geotek Inc.	Options	belisle, daniel	5	2019-11-25	50		200,000	50,000
Windfall Geotek Inc.	Options	belisle, daniel	5	2019-11-25	50			50,000
Windfall Geotek Inc.	Options	belisle, daniel	5	2019-11-25	50			50,000
WSP Global Inc.	DSUs / UADs	Carrière, Louis-Philippe	4	2020-06-26	56	82.73		508
WSP Global Inc.	DSUs / UADs	Carrière, Louis-Philippe	4	2020-06-26	56	82.73	9,612	508
WSP Global Inc.	DSUs / UADs	Carrière, Louis-Philippe	4	2020-09-25	56	85.62		491
WSP Global Inc.	DSUs / UADs	Carrière, Louis-Philippe	4	2020-09-25	56	85.62	10,103	491
WSP Global Inc.	DSUs / UADs	Rancourt, Suzanne	4	2020-06-26	56	82.73		459
WSP Global Inc.	DSUs / UADs	Rancourt, Suzanne	4	2020-06-26	56	82.73	3,538	459
WSP Global Inc.	DSUs / UADs	Rancourt, Suzanne	4	2020-09-25	56	85.62		444
WSP Global Inc.	DSUs / UADs	Rancourt, Suzanne	4	2020-09-25	56	85.62	3,982	444
WSP Global Inc.	DSUs / UADs	Raymond, Paul	4	2020-06-26	56	82.73		230
WSP Global Inc.	DSUs / UADs	Raymond, Paul	4	2020-06-26	56	82.73	1,321	230
WSP Global Inc.	DSUs / UADs	Raymond, Paul	4	2020-09-25	56	85.62		222
WSP Global Inc.	DSUs / UADs	Raymond, Paul	4	2020-09-25	56	85.62	1,543	222
WSP Global Inc.	DSUs / UADs	Shoiry, Pierre	4, 5	2020-06-26	56	82.73		725
WSP Global Inc.	DSUs / UADs	Shoiry, Pierre	4, 5	2020-06-26	56	82.73	14,858	725
WSP Global Inc.	DSUs / UADs	Shoiry, Pierre	4, 5	2020-09-25	56	85.62		701
WSP Global Inc.	DSUs / UADs	Shoiry, Pierre	4, 5	2020-09-25	56	85.62	15,559	701
WSP Global Inc.	DSUs / UADs	Smith-Galipeau, Linda	4	2020-06-26	56	82.73		496
WSP Global Inc.	DSUs / UADs	Smith-Galipeau, Linda	4	2020-06-26	56	82.73	3,932	496
WSP Global Inc.	DSUs / UADs	Smith-Galipeau, Linda	4	2020-09-25	56	85.62		479
WSP Global Inc.	DSUs / UADs	Smith-Galipeau, Linda	4	2020-09-25	56	85.62	4,411	479
Xanadu Mines Ltd	Ordinary Shares	Asia Capital & Advisors Pte. Ltd.	3	2020-10-08	10	0.045	128,027,991	16,755,157
Xanadu Mines Ltd	Ordinary Shares	Asia Capital & Advisors Pte. Ltd.	3	2020-10-08	10	0.045	97,162,387	12,715,743
Xanadu Mines Ltd	Ordinary Shares	Rozario, Aaron Andrew	6	2020-10-08	10	0.045	128,027,991	16,755,157
Xanadu Mines Ltd	Ordinary Shares	Rozario, Aaron Andrew	6	2020-10-08	10	0.045	97,162,387	12,715,743
Xanadu Mines Ltd	Ordinary Shares	Rozario, Francis Andrew	6	2020-10-08	10	0.045	128,027,991	16,755,157
Xanadu Mines Ltd	Ordinary Shares	Rozario, Francis Andrew	6	2020-10-08	10	0.045	97,162,387	12,715,743
Xanadu Mines Ltd	Ordinary Shares	Welch, Mathew Nevil	6	2020-10-08	10	0.045	128,027,991	16,755,157
Xanadu Mines Ltd	Ordinary Shares	Welch, Mathew Nevil	6	2020-10-08	10	0.045	97,162,387	12,715,743
Xebec Adsorption Inc.	Unités d'Actions Restreintes/Restricted Stock Units	Théberge, Nathalie	5	2020-10-05	00			
Xebec Adsorption Inc.	Unités d'Actions Restreintes/Restricted Stock Units	Théberge, Nathalie	5	2020-10-05	56	4.68	9,000	9,000
XORTX Therapeutics Inc. (formerly: APAC Resources Inc.)	Common Shares	Fairbairn, James Neville	5	2020-10-13	10	0.1561	250,000	50,000
Xtierra Inc.	Common Shares	Gallagher, Timothy David	3, 4, 5	2020-10-13	10	0.15	10,024,000	50,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Xtierra Inc.	Common Shares	Gallagher, Timothy David	3, 4, 5	2020-10-14	10	0.14	10,026,000	2,000
Xtierra Inc.	Common Shares	Gallagher, Timothy David	3, 4, 5	2020-10-15	10	0.14	10,051,000	25,000
Yorbeau Resources Inc.	Options	Jacobsen, John	4	2020-10-09	50	0.05	1,000,000	500,000
Yorbeau Resources Inc.	Common Shares Class A	Kocisko, Terry	4	2020-10-13	10	0.05	5,275,000	200,000
ZEN Graphene Solutions Ltd.	Options	Dubé, Francis Jacques	4	2020-10-06	50	0.75	1,000,000	150,000
ZEN Graphene Solutions Ltd.	Options	Fenton, Gregory	4	2020-10-09	50	0.75	1,000,000	250,000
Zenabis Global Inc.	Common Shares	Rasmussen, Eric	5	2020-10-15	57		321,500	321,500
Zenabis Global Inc.	RSU Awards	Rasmussen, Eric	5	2020-01-01	00			
Zenabis Global Inc.	RSU Awards	Rasmussen, Eric	5	2020-10-15	56		321,500	321,500
Zenabis Global Inc.	RSU Awards	Rasmussen, Eric	5	2020-10-15	57		0	-321,500
Zenith Exploration Inc.	Common Shares	Carrigan, Darren	3	2020-10-14	00			
Zenith Exploration Inc.	Common Shares	Carrigan, Darren	3	2020-10-14	11	0.009	9,760,330	9,760,330
Zenith Exploration Inc.	Warrants	Carrigan, Darren	3	2020-10-14	00			
Zenith Exploration Inc.	Warrants	Carrigan, Darren	3	2020-10-14	11		3,166,667	3,166,667
Zenith Exploration Inc.	Common Shares	Gold, Jason	3	2020-10-14	00			
Zenith Exploration Inc.	Common Shares	Gold, Jason	3	2020-10-14	11	0.009	9,760,330	9,760,330
Zenith Exploration Inc.	Warrants	Gold, Jason	3	2020-10-14	00			
Zenith Exploration Inc.	Warrants	Gold, Jason	3	2020-10-14	11		3,166,667	3,166,667
Zenith Exploration Inc.	Common Shares	Hahn, Brent Francis	4, 5	2020-10-13	11		170,300	-9,334,700
Zenith Exploration Inc.	Common Shares	Hahn, Brent Francis	4, 5	2020-10-13	11		0	-6,181,655
Zenith Exploration Inc.	Common Shares	hartley, barry	4	2020-10-14	11	0.009	241,400	-10,442,255
Zenith Exploration Inc.	Common Shares	hartley, barry	4	2020-10-14	11	0.009	0	-5,000,000
Zenith Exploration Inc.	Warrants	hartley, barry	4	2020-10-14	11		0	-5,000,000
Zenith Exploration Inc.	Common Shares	Shaygan, Mohammad	3, 4, 5	2020-10-14	00			
Zenith Exploration Inc.	Common Shares	Shaygan, Mohammad	3, 4, 5	2020-10-14	11	0.009	9,760,330	9,760,330
Zenith Exploration Inc.	Warrants	Shaygan, Mohammad	3, 4, 5	2020-10-14	00			
Zenith Exploration Inc.	Warrants	Shaygan, Mohammad	3, 4, 5	2020-10-14	11		3,166,667	3,166,667
Zephyr Minerals Ltd.	Common Shares	Oakrun Precious Metals Fund, Ltd. - in Official Liquidation	3	2020-10-14	97		0	-10,489,000
ZoomerMedia Limited	Options	INGRAM, WAYNE THOMAS	4	2018-07-18	00		500,000	

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Chapter 11

IPOs, New Issues and Secondary Financings

INVESTMENT FUNDS

Issuer Name:

Next Edge Biotech and Life Sciences Opportunities Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Oct 15, 2020
NP 11-202 Preliminary Receipt dated Oct 16, 2020

Offering Price and Description:

Class F Units and Class A Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3123279

Issuer Name:

Dynamic Energy Evolution Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Oct 15, 2020
NP 11-202 Final Receipt dated Oct 15, 2020

Offering Price and Description:

Series I Units, Series H Units, Series F Units, Series FT
Units, Series A Units, Series T Units, Series FH Units and
Series O Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3115003

Issuer Name:

Manulife Smart Core Bond ETF
Manulife Smart Corporate Bond ETF
Manulife Smart Dividend ETF
Manulife Smart Short-Term Bond ETF
Manulife Smart U.S. Dividend ETF
Principal Regulator – Ontario

Type and Date:

Preliminary Long Form Prospectus dated Oct 9, 2020
NP 11-202 Preliminary Receipt dated Oct 13, 2020

Offering Price and Description:

Units, Unhedged Units and Hedged Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3121810

Issuer Name:

IPC Balanced Essentials Portfolio
IPC ESG Balanced Essentials Portfolio
IPC Focus Balanced Portfolio
IPC Focus Conservative Portfolio
IPC Focus Growth Portfolio
IPC Growth Essentials Portfolio
IPC Income Essentials Portfolio
Principal Regulator – Ontario

Type and Date:

Combined Preliminary and Pro Forma Simplified
Prospectus dated Oct 14, 2020

NP 11-202 Final Receipt dated Oct 16, 2020

Offering Price and Description:

Series A Securities, Series I Securities and Series F
Securities

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3110152

Issuer Name:

Tangerine Balanced ETF Portfolio
Tangerine Balanced Growth ETF Portfolio
Tangerine Equity Growth ETF Portfolio
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Oct 9, 2020
NP 11-202 Preliminary Receipt dated Oct 13, 2020

Offering Price and Description:

Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3121816

Issuer Name:

Fidelity Emerging Markets Fund
Principal Regulator - Ontario

Type and Date:

Amendment #7 to Final Simplified Prospectus and
Amendment #9 to AIF dated October 5, 2020
NP 11-202 Final Receipt dated Oct 14, 2020

Offering Price and Description:

Series A units, Series B units, Series E1 units, Series E2
units,
Series E3 units, Series E4 units, Series F units, Series O
units, Series P1 units, Series P2 units, Series P3 units,
Series P4 units and Series Q units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #2967181

Issuer Name:

Horizons ReSolve Adaptive Asset Allocation ETF
Principal Regulator - Ontario

Type and Date:

Amendment #1 to Final Long Form Prospectus dated
October 15, 2020
NP 11-202 Final Receipt dated Oct 19, 2020

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3074269

Issuer Name:

Invesco Global High Yield Bond Fund
Invesco U.S. High Yield Bond Index Fund
Invesco Core Canadian Balanced Class
Invesco Global Balanced Fund
Invesco Global Balanced Class
Invesco Income Growth Fund
Invesco Select Balanced Fund
Invesco Canadian Endeavour Fund
Invesco Canadian Fund
Invesco Canadian Class
Invesco Canadian Opportunity Fund
Invesco Canadian Opportunity Class
Invesco Canadian Small Companies Fund
Invesco Select Canadian Equity Fund
Invesco U.S. Companies Fund
Invesco U.S. Companies Class
Invesco U.S. Small Companies Class
Invesco Global Endeavour Fund
Invesco Global Endeavour Class
Invesco Global Small Companies Class
Principal Regulator - Ontario

Type and Date:

Amendment #2 to Final Simplified Prospectus dated
October 15, 2020
NP 11-202 Final Receipt dated Oct 19, 2020

Offering Price and Description:

Series A shares, Series D units, Series F shares, Series F4
shares, Series F6 shares, Series FH shares, Series H
shares, Series I units, Series M units, Series O units,
Series P shares, Series PH shares, Series PT4 shares,
Series PT6 shares, Series PT8 shares, Series PTF shares,
Series PTFU shares, Series SC units, Series T4 shares,
Series T6 shares and Series T8 shares

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3069832

Issuer Name:

Manulife U.S. All Cap Equity Class
Manulife U.S. All Cap Equity Fund
Manulife U.S. Dividend Income Class
Manulife U.S. Dividend Income Fund
Manulife U.S. Dollar U.S. All Cap Equity Fund
Manulife U.S. Equity Fund
Principal Regulator - Ontario

Type and Date:

Amendment #2 to Final Simplified Prospectus dated
October 9, 2020
NP 11-202 Final Receipt dated Oct 14, 2020

Offering Price and Description:

Advisor Series securities, Series D securities, Series F
securities, Series FT6 securities and Series T6 securities

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3069734

NON-INVESTMENT FUNDS

Issuer Name:

Alexco Resource Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated October 16, 2020
NP 11-202 Preliminary Receipt dated October 16, 2020

Offering Price and Description:

CDN\$50,000,000.00 - COMMON SHARES, WARRANTS,
SUBSCRIPTION RECEIPTS, UNITS

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3123738

Issuer Name:

Docebo Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated October 15, 2020
NP 11-202 Preliminary Receipt dated October 15, 2020

Offering Price and Description:

\$750,000,000.00 - Common Shares Preferred Shares Debt
Securities Subscription Receipts Warrants Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3123162

Issuer Name:

Argonaut Gold Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated October 19, 2020
NP 11-202 Preliminary Receipt dated October 19, 2020

Offering Price and Description:

US\$50,000,000 4.625% Convertible Senior Unsecured
Debentures Price: US\$1,000 per Debenture

Underwriter(s) or Distributor(s):

BMO NESBITT BURNS INC.
SCOTIA CAPITAL INC.

Promoter(s):

-

Project #3122919

Issuer Name:

Hawkmoon Resources Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary Long Form Prospectus dated October 9, 2020
NP 11-202 Preliminary Receipt dated October 13, 2020

Offering Price and Description:

3,500,000 Units for \$350,000.00 (the "Minimum Offering")
7,500,000 Units for \$750,000.00 (the "Maximum Offering")
Price: \$0.10 per Unit

Underwriter(s) or Distributor(s):

PI FINANCIAL CORP.

Promoter(s):

-

Project #3121980

Issuer Name:

Bear Creek Mining Corporation
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated October 15, 2020
NP 11-202 Preliminary Receipt dated October 15, 2020

Offering Price and Description:

CDN\$300,000,000.00 - COMMON SHARES WARRANTS
SUBSCRIPTION RECEIPTS UNITS DEBT SECURITIES

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3123281

Issuer Name:

Mind Medicine (MindMed) Inc. (formerly Broadway Gold
Mining Ltd.)

Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated October 15, 2020
NP 11-202 Preliminary Receipt dated October 16, 2020

Offering Price and Description:

\$25,000,500.00 - 23,810,000 Units
\$1.05 per Unit

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.

Promoter(s):

Jamon Alexander Rahn
Stephen Hurst
Scott Freeman

Project #3121703

Issuer Name:

Nano One Materials Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated October 14, 2020
NP 11-202 Preliminary Receipt dated October 14, 2020

Offering Price and Description:

\$10,000,080.00 - 3,676,500 Units
PRICE: \$2.72 per Unit

Underwriter(s) or Distributor(s):

EIGHT CAPITAL
GRAVITAS SECURITIES INC.

Promoter(s):

-

Project #3122769

Issuer Name:

Newcore Gold Ltd.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated October 19, 2020
NP 11-202 Preliminary Receipt dated October 19, 2020

Offering Price and Description:

\$15,000,000.00 - 18,750,000 Common Shares
Price: \$0.80 per Offered Share

Underwriter(s) or Distributor(s):

HAYWOOD SECURITIES INC.
STIFEL NICOLAUS CANADA INC.
CORMARK SECURITIES INC.
RAYMOND JAMES LTD.
SPROTT CAPITAL PARTNERS LP By Its General Partner
SPROTT CAPITAL PARTNERS GP INC.

Promoter(s):

-

Project #3122506

Issuer Name:

Nova Royalty Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated October 15, 2020
NP 11-202 Preliminary Receipt dated October 15, 2020

Offering Price and Description:

C\$150,000,000.00
Common Shares
Debt Securities
Warrants
Subscription Receipts
Share Purchase Contracts
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3123252

Issuer Name:

StageZero Life Sciences Ltd.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated October 19, 2020
NP 11-202 Preliminary Receipt dated October 19, 2020

Offering Price and Description:

Minimum Offering: \$5,000,000 (* Units)
Maximum Offering: \$10,000,000 (* Units)
\$* per Unit

Underwriter(s) or Distributor(s):

ECHELON WEALTH PARTNERS INC.
CLARUS SECURITIES INC.

Promoter(s):

-

Project #3124157

Issuer Name:

Sunshine Silver Mining & Refining Corporation
Principal Regulator - Ontario

Type and Date:

Amended and Restated Preliminary Long Form Prospectus
dated October 13, 2020 amending and restating
Preliminary Long Form Prospectus dated October 6, 2020
NP 11-202 Preliminary Receipt dated October 13, 2020

Offering Price and Description:

US\$*
* Shares of Common Stock
Price: US\$* per Share

Underwriter(s) or Distributor(s):

BMO NESBITT BURNS INC.
GOLDMAN SACHS CANADA INC.
RBC DOMINION SECURITIES INC.
CANACCORD GENUITY CORP.
CIBC WORLD MARKETS INC.

Promoter(s):

THE ELECTRUM GROUP LLC
ELECTRUM SILVER US LLC
Project #3119650

Issuer Name:

Sunshine Silver Mining & Refining Corporation
Principal Regulator - Ontario

Type and Date:

Amended and Restated Preliminary Long Form Prospectus
amending and restating Preliminary Long Form Prospectus
dated October 13, 2020

NP 11-202 Preliminary Receipt dated October 16, 2020

Offering Price and Description:

US\$*

18,750,000 Shares of Common Stock

Price: US\$* per Share

Underwriter(s) or Distributor(s):

BMO NESBITT BURNS INC.
GOLDMAN SACHS CANADA INC.
RBC DOMINION SECURITIES INC.
CANACCORD GENUITY CORP.
CIBC WORLD MARKETS INC.

Promoter(s):

THE ELECTRUM GROUP LLC
ELECTRUM SILVER US LLC

Project #3119650

Issuer Name:

Superior Gold Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated October 19, 2020
NP 11-202 Preliminary Receipt dated October 19, 2020

Offering Price and Description:

\$15,001,000.00 - 21,430,000 Common Shares

Price: \$0.70 per Offered Common Share

Underwriter(s) or Distributor(s):

PI FINANCIAL CORP.
CLARUS SECURITIES INC.
STIFEL NICOLAUS CANADA INC.
BMO NESBITT BURNS INC.
CORMARK SECURITIES INC.
HAYWOOD SECURITIES INC.
LAURENTIAN BANK SECURITIES INC.

Promoter(s):

-

Project #3122255

Issuer Name:

Trevali Mining Corporation
Principal Regulator - British Columbia

Type and Date:

Preliminary Shelf Prospectus dated October 9, 2020
NP 11-202 Preliminary Receipt dated October 13, 2020

Offering Price and Description:

C\$100,000,000.00 - COMMON SHARES DEBT
SECURITIES SUBSCRIPTION RECEIPTS SHARE
PURCHASE CONTRACTS WARRANTS UNITS

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3121919

Issuer Name:

Westport Fuel Systems Inc.
Principal Regulator - British Columbia

Type and Date:

Amendment #1 dated October 16, 2020 to Final Shelf
Prospectus dated February 20, 2019
Received on October 16, 2020

Offering Price and Description:

U.S.\$250,000,000.00 - Common Shares, Preferred Shares,
Subscription Receipts, Warrants, Debt Securities, Rights,
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2847253

Issuer Name:

AIM5 Ventures Inc.
Principal Regulator - Ontario

Type and Date:

Final CPC Prospectus dated October 16, 2020
NP 11-202 Receipt dated October 19, 2020

Offering Price and Description:

Minimum Offering: \$300,000.00 or 3,000,000 Common
Shares

Maximum Offering: \$330,000.00 or 3,300,000 Common
Shares

Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

HAYWOOD SECURITIES INC.

Promoter(s):

-

Project #3116747

Issuer Name:

Cascades Inc.
Principal Regulator - Quebec

Type and Date:

Final Short Form Prospectus dated October 19, 2020
NP 11-202 Receipt dated October 19, 2020

Offering Price and Description:

\$125,008,800.00 - 7,441,000 Common Shares

Price: \$16.80 per Common Share

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
National Bank Financial Inc.
Scotia Capital Inc.
Desjardins Securities Inc.
TD Securities Inc.

Promoter(s):

-

Project #3120380

Issuer Name:

IMV Inc.
Principal Regulator - Nova Scotia

Type and Date:

Amendment #1 dated October 15, 2020 to Final Shelf dated June 26, 2020

NP 11-202 Receipt dated October 15, 2020

Offering Price and Description:

US\$200,000,000.00 - Preferred Shares, Common Shares, Subscription Receipts, Warrants, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3074148

Issuer Name:

Standard Uranium Ltd.
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated October 14, 2020
NP 11-202 Receipt dated October 15, 2020

Offering Price and Description:

Up to \$3,000,000.00

Up to 15,000,000 Units at a price of \$0.20 per Unit

Up to 13,636,363 FT Units at a price of \$0.22 per FT Unit

Underwriter(s) or Distributor(s):

RED CLOUD SECURITIES INC.

Promoter(s):

Jon Bey

Project #3118685

Issuer Name:

Jushi Holdings Inc.
Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated October 9, 2020

NP 11-202 Receipt dated October 14, 2020

Offering Price and Description:

\$200,000,000.00 - Subordinate Voting Shares Warrants

Subscription Receipts Debt Securities Convertible

Securities Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

JAMES CACIOPPO

ERICH MAUFF

JON BARACK

Project #3103446

Issuer Name:

The Green Organic Dutchman Holdings Ltd.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated October 19, 2020

NP 11-202 Receipt dated October 19, 2020

Offering Price and Description:

\$11,115,840.00 - 46,316,000 Units

Price: \$0.24 per Unit

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.

Promoter(s):

-

Project #3119848

Issuer Name:

OceanaGold Corporation
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated October 14, 2020

NP 11-202 Receipt dated October 14, 2020

Offering Price and Description:

C\$150,380,000.00 - 73,000,000 Common Shares

C\$2.06 per Common Share

Underwriter(s) or Distributor(s):

SCOTIA CAPITAL INC.

BMO NESBITT BURNS INC.

CITIGROUP GLOBAL MARKETS CANADA INC.

RAYMOND JAMES LTD.

NATIONAL BANK FINANCIAL INC.

CORMARK SECURITIES INC.

STIFEL NICOLAUS CANADA INC

CANACCORD GENUITY CORP.

CIBC WORLD MARKETS INC.

Promoter(s):

-

Project #3118180

Issuer Name:

Topaz Energy Corp.
Principal Regulator - Alberta

Type and Date:

Final Long Form Prospectus dated October 16, 2020

NP 11-202 Receipt dated October 16, 2020

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Peters & Co. Limited

Promoter(s):

Tourmaline Oil Corp.

Project #3116426

Issuer Name:

Volcanic Gold Mines Inc
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated October 15, 2020
NP 11-202 Receipt dated October 15, 2020

Offering Price and Description:

\$6,000,500.00 - 10,910,000 Units
Price: \$0.55 per Unit

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3117497

Issuer Name:

Willow Biosciences Inc.
Principal Regulator - Alberta

Type and Date:

Final Shelf Prospectus dated October 13, 2020
NP 11-202 Receipt dated October 14, 2020

Offering Price and Description:

\$50,000,000.00 - Common Shares, Preferred Shares, Debt
Securities, Subscription Receipts, Warrants, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3118998

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Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Name Change	From: VM Capital Inc. To: Florence Wealth Management Inc.	Exempt Market Dealer	September 22, 2020
Change in Registration Category	Baker Gilmore & Associates Inc.	From: Commodity Trading Manager, Exempt Market Dealer, Investment Fund Manager and Portfolio Manager To: Commodity Trading Manager, Investment Fund Manager and Portfolio Manager	October 15, 2020

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Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 Canadian Investor Protection Fund (CIPF) – New MOU regarding the Oversight of CIPF and Notice of Termination of the Existing MOU – Notice of Commission Approval

**NOTICE OF COMMISSION APPROVAL
OF
MEMORANDUM OF UNDERSTANDING
AMONG
THE CANADIAN SECURITIES ADMINISTRATORS
REGARDING
THE OVERSIGHT OF
THE CANADIAN INVESTOR PROTECTION FUND**

AND

**NOTICE OF TERMINATION
OF
THE EXISTING MEMORANDUM OF UNDERSTANDING
BETWEEN
THE CANADIAN SECURITIES ADMINISTRATORS
AND
THE CANADIAN INVESTOR PROTECTION FUND**

The Commission is publishing an amended memorandum of understanding (**MOU**) among the Canadian Securities Administrators (**CSA**) regarding the oversight of the Canadian Investor Protection Fund (**CIPF**). The Commission is also publishing the Notice of Termination of the existing CIPF MOU.

The MOU is subject to the approval of the Minister of Finance for Ontario. The MOU was delivered to the Minister on October 16, 2020. Subject to the Minister's approval, the new MOU will take effect on January 1, 2021 and the existing MOU will be terminated on the same date.

The MOU amends and restates an existing MOU, which came into effect on September 30, 2008. The MOU is being amended as part of the CSA project aimed to streamline and harmonize the CIPF oversight regime in order to make it more consistent with the current practices and to provide for more consistency between the regulatory approach to CIPF and the approaches to other entities overseen by the CSA. As part of this project, the revised CIPF Approval Order has also been approved by the Commission and is published in Chapter 2 of this Bulletin. For more details on this project, please refer to the relevant [OSC Notice and Request for Comment](#) on our website at <http://www.osc.gov.on.ca/>.

**MEMORANDUM OF UNDERSTANDING
REGARDING
THE OVERSIGHT OF
THE CANADIAN INVESTOR PROTECTION FUND (CIPF)**

AMONG

**Alberta Securities Commission;
Autorité des marchés financiers (Québec);
British Columbia Securities Commission;
Manitoba Securities Commission;
Financial and Consumer Services Commission (New Brunswick);
Office of the Superintendent of Securities, Service Newfoundland and Labrador;
Office of the Superintendent of Securities, Northwest Territories;
Nova Scotia Securities Commission;
Office of the Superintendent of Securities, Nunavut;
Ontario Securities Commission;
Prince Edward Island Office of the Superintendent of Securities;
Financial and Consumer Affairs Authority of Saskatchewan;
Office of the Yukon Superintendent of Securities**

**(each, a Regulator)
(collectively, the Regulators)**

The parties agree as follows:

This Memorandum of Understanding (MOU) is designed to coordinate oversight of the CIPF by the Regulators and is between the Regulators only. It supersedes any prior MOU between the CIPF and the Regulators.

1. Underlying Principles

1.1 Approval and Acceptance

Pursuant to applicable Securities Legislation, and subject to terms and conditions, the Regulators have either:

- (i) approved the CIPF as a compensation fund or contingency trust fund; or
- (ii) deemed the CIPF acceptable as a contingency fund.

1.2 Oversight Program

To ensure that the CIPF is appropriately discharging its responsibilities as a compensation or contingency fund, the Regulators have developed an oversight program (the Oversight Program) which includes:

- (i) reviewing information filed by the CIPF, as set out in section 5;
- (ii) performing periodic reviews of the CIPF's activities, as set out in section 6; and
- (iii) reviewing and approving Amendments, as set out in section 7.

The purpose of the Oversight Program is to ensure that the CIPF is acting in accordance with its mandate, specifically by complying with the terms and conditions of the Regulators' approval or acceptance.

2. Definitions

"Amendment" means

- (i) any amendment to, or revocation or replacement of, the CIPF's Coverage Policies or by-laws; or
- (ii) any material change to the CIPF's Industry Agreement with Participating SROs

for which the Regulators' prior approval is required pursuant to an Approval Order or Deemed Acceptable Decision.

“Approval Order” means the approval of the CIPF by a Regulator pursuant to the Securities Legislation in a Canadian province or territory which stipulates that registered dealers must participate in a compensation fund or contingency trust fund approved by the Regulator and established by, among others, an SRO.

“Deemed Acceptable Decision” means the decision regarding the CIPF by a Regulator pursuant to the Securities Legislation in a Canadian province or territory which may stipulate that a dealer must participate in a contingency fund deemed acceptable by the Regulator.

“Industry Agreement” means the agreement, as amended from time to time, between the CIPF and any Participating SRO regarding the basis on which the CIPF provides protection to customers of Member Firms.

“Member Firm” means a member or participant of any of the Participating SROs that is a registered dealer in Canada.

“Participating Regulator” means a Regulator that is participating in an oversight review of the CIPF.

“Participating SRO” means an SRO that is a party to or that becomes a party to the Industry Agreement.

“Principal Regulator” means the Regulator that is designated as such from time to time by consensus of the Regulators.

“Securities Legislation” has the same meaning as in National Instrument 14-101 Definitions and includes, where applicable, commodity futures legislation.

3. General Provisions

3.1 Oversight Committee

An oversight committee (Oversight Committee) which includes representatives from each of the Regulators has been established to act as a forum to discuss issues, concerns and proposals related to the oversight of the CIPF. The Oversight Committee reports annually to the Regulators’ Chairs.

3.2 Status Meetings

The Principal Regulator will organize semi-annual conference calls and annual in-person meetings between the Oversight Committee and staff of the CIPF. The Principal Regulator will record minutes of these meetings and calls.

4. Communication with the CIPF

The Regulators will strive to communicate with the CIPF through the Principal Regulator.

5. Review of Information Filed

Any comments of the staff of the Regulators on information filed by the CIPF will be sent to the Principal Regulator. The Principal Regulator will request that the CIPF respond to comments raised by the Regulators and forward any response to the Regulators.

6. Oversight Reviews

As part of the Oversight Program, the Regulators will carry out risk-based oversight reviews of the CIPF on a periodic basis as set out in Schedule A. This will allow the Regulators to make an independent assessment of whether and how the CIPF meets its regulatory obligations.

The scope of an oversight review is determined by the results of an annual risk assessment and/or specific issues that arise on a periodic basis. The annual risk assessment identifies key inherent risks for each of the CIPF’s functional areas and assesses the controls in place to mitigate such risks.

The Principal Regulator will solicit interest from the other Regulators with respect to participating in the oversight review. The Regulators that choose to participate will be considered to be Participating Regulators for the purpose of the CIPF oversight review.

7. Review and Applicable Approval of Amendments

The Regulators have entered into a protocol, set out in Schedule B of this MOU, to establish uniform procedures relating to the review and applicable approval of or non-objection to proposed Amendments.

8. Miscellaneous Provisions

8.1 Confidentiality

All notices, reports, documents and any other information provided pursuant to this MOU are being provided for regulatory purposes and will be supplied and maintained in confidence, except as required for regulatory purposes.

8.2 Authority

Nothing in this MOU is intended to limit the powers of any of the Regulators under applicable Securities Legislation to take any measures authorized under such legislation.

8.3 Schedules

The Schedules to the MOU are an integral part of this MOU.

8.4 Singular and Plural

Throughout this MOU, defined terms which appear in the singular also include the plural and vice versa.

8.5 Amending, terminating and withdrawing from the MOU

This MOU may be amended from time to time as mutually agreed upon by the Regulators. Any amendments must be in writing and approved by the duly authorized representatives of each Regulator in accordance with the applicable legislation of each province or territory.

This MOU may be terminated if mutually agreed upon by the Regulators.

Each Regulator can, at any time, withdraw from this MOU on at least 90 days' written notice to the other Regulators.

8.6 Effective Date

This MOU comes into effect on January 1st, 2021.

IN WITNESS WHEREOF the duly authorized signatories of the parties below have signed this MOU as of the Effective Date of the MOU stated above.

ALBERTA SECURITIES COMMISSION

Per: _____

Title: _____

AUTORITÉ DES MARCHÉS FINANCIERS

Per: _____

Title: _____

BRITISH COLUMBIA SECURITIES COMMISSION

Per: _____

Title: _____

MANITOBA SECURITIES COMMISSION

Per: _____

Title: _____

FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)

Per: _____

Title: _____

OFFICE OF THE SUPERINTENDENT OF SECURITIES, SERVICE NEWFOUNDLAND AND LABRADOR

Per: _____

Title: _____

OFFICE OF THE SUPERINTENDENT OF SECURITIES, NORTHWEST TERRITORIES

Per: _____

Title: _____

NOVA SCOTIA SECURITIES COMMISSION

Per: _____

Title: _____

**OFFICE OF THE SUPERINTENDENT OF
SECURITIES, NUNAVUT**

Per: _____

Title: _____

**PRINCE EDWARD ISLAND OFFICE OF THE
SUPERINTENDENT OF SECURITIES**

Per: _____

Title: _____

**OFFICE OF THE YUKON SUPERINTENDENT OF
SECURITIES**

Per: _____

Title: _____

ONTARIO SECURITIES COMMISSION

Per: _____

Title: _____

**FINANCIAL AND CONSUMER AFFAIRS AUTHORITY
OF SASKATCHEWAN**

Per: _____

Title: _____

Schedule A

Coordinated Oversight Reviews

On behalf of all Regulators, the Participating Regulators will carry out oversight reviews of the CIPF's offices for the purposes of: (i) evaluating whether selected regulatory processes are effective, efficient, and are applied consistently and fairly; and (ii) assessing compliance with the terms and conditions of the Approval Orders and any Deemed Acceptable Decision.

The scope of the review will be determined by utilizing a risk-based methodology. On an annual basis the Regulators will identify the key inherent risks in each of the CIPF's functional areas and assign an adjusted risk score for each functional area by evaluating known controls and considering relevant situational and/or external factors. Functional areas with low adjusted risk scores may be subject to short form or desk reviews while functional areas with higher adjusted risk scores may be the subject of a coordinated review of the CIPF's offices.

When the Participating Regulators carry out a coordinated review, they will adhere to the following within any timelines established among themselves:

- 1) The Principal Regulator will arrange a conference call with the other Participating Regulators to determine the timing of a coordinated review of the CIPF's offices.
- 2) The Participating Regulators will coordinate their review of the CIPF's offices by conducting their reviews at the same time.
- 3) The Principal Regulator will develop a review program in consultation with the Participating Regulators and ensure the review is appropriately staffed.
- 4) The Participating Regulators will establish and agree on a work plan for the review that sets the target completion date for each step, including the review of draft reports, confirmation of factual accuracy, and the issuance of the final report and follow-up plans.
- 5) The Participating Regulators will draft a review report which:
 - a) takes into account the findings and comments of the Participating Regulators, and
 - b) uses a common set of criteria to rate the significance and urgency of findings.
- 6) The Principal Regulator will forward the draft report to the CIPF to confirm factual accuracy.
- 7) The CIPF will review the draft report for factual accuracy and respond to the Participating Regulators with comments.
- 8) The Participating Regulators will consider the CIPF's comments and revise their report as necessary.
- 9) The Principal Regulator will send the revised report to the CIPF for its formal response.
- 10) On receipt of the CIPF's formal response, the Participating Regulators will incorporate such formal response and any follow-up plans to the report as applicable.
- 11) Each Participating Regulator will seek the necessary internal approval to publish the final report, taking into account language translation needs where applicable.
- 12) When each Participating Regulator has obtained the necessary internal approvals, the Principal Regulator, on behalf of the Regulators, will publish a final report.

Schedule B

Review and Applicable Approval of Amendments

1. Definition

“Board” means the board of directors of the CIPF as defined in its By-law Number 1.

2. Scope and purpose

The Regulators hereby establish uniform procedures relating to their review and applicable approval of, or non-objection to, Amendments proposed by the CIPF.

3. Classifying Amendments

- (a) Classification. The CIPF will classify each proposed Amendment as “housekeeping” or “public comment”.
- (b) **Housekeeping Amendments.** A “housekeeping” Amendment is a proposed Amendment that has no material impact on investors, issuers, registrants, other market participants, the CIPF, or the capital markets generally and that:
 - (i) makes necessary changes of an editorial nature (including textual corrections, corrections to translation, formatting changes and standardization of terminology),
 - (ii) changes the routine internal processes, practices, or administration of the CIPF, or
 - (iii) is reasonably necessary to conform the CIPF’s policies or by-laws to applicable Securities Legislation, statutory or legal requirements, accounting or auditing standards, or to other CIPF policies or by-laws (including those that the Regulators have approved or non-objected to, but which the CIPF has not yet made effective).
- (c) **Public comment Amendments.** A “public comment” Amendment is any proposed Amendment that is not a housekeeping Amendment.
- (d) **Regulators’ disagreement with classification.** If staff of a Regulator thinks the CIPF incorrectly classified a proposed Amendment as housekeeping, the Regulators and the CIPF will use best efforts to adhere to the following:
 - (i) Within 5 business days of the date of the CIPF’s filing under section 4, staff of the Regulator who disagree with the classification will advise staff of the other Regulators, in writing, that they disagree and provide their reasons for disagreement.
 - (ii) Within 3 business days after receiving or sending notice of disagreement, staff of the Principal Regulator will discuss the classification with staff of the other Regulators.
 - (iii) If disagreement with the classification still exists after any such discussion, staff of the Principal Regulator will notify the CIPF of the disagreement, in writing, with a copy to staff of the other Regulators within 10 business days of the date of the CIPF’s filing.
 - (iv) If staff of the Principal Regulator sends notice of disagreement to the CIPF under paragraph 3(d)(iii), the CIPF will reclassify the proposed Amendment as a public comment Amendment or withdraw the proposed Amendment and file a written notice with staff of the Regulators indicating that it will be withdrawing the Amendment.
 - (v) If the CIPF does not receive any such notice of disagreement within 10 business days of the date of the CIPF’s filing, the CIPF will assume that staff of the Regulators agree with the classification.

4. Required Filings

- (a) **Language requirements.** The CIPF will file the information required under this section concurrently in both English and French, accompanied with a translation certificate.
- (b) **Filings for housekeeping Amendments.** The CIPF will file the following information with staff of the Regulators for each proposed housekeeping Amendment:

- (i) a cover letter that indicates the classification of the proposed Amendment by citing the applicable provisions in subsection 3(b),
 - (ii) the Board resolution, or the resolution of the applicable Board committee, including the date that the proposed Amendment was approved,
 - (iii) the text of the proposed Amendment and, where applicable, a blacklined version showing the changes, and
 - (iv) a notice for publication including:
 - (A) a brief description of the proposed Amendment,
 - (B) the reasons for the housekeeping classification,
 - (C) the anticipated effective date of the proposed Amendment,
 - (D) a statement as to whether the proposed Amendment complies with the terms and conditions of the CIPF's approval or acceptance, and
 - (E) confirmation that the CIPF followed its established internal governance practices in approving the proposed Amendment and considered the need for consequential amendments.
- (c) **Filings for public comment Amendments.** The CIPF will file the following information with staff of the Regulators for each proposed public comment Amendment:
- (i) a cover letter that indicates the classification of the proposed Amendment, how the CIPF has taken the public interest into account when developing the proposed Amendment and why the proposed Amendment is in the public interest,
 - (ii) the Board resolution, or the resolution of the applicable Board committee, including the date that the proposed Amendment was approved,
 - (iii) the text of the proposed Amendment, and, where applicable, a blacklined version showing the changes, and
 - (iv) a notice for publication including:
 - (A) written analysis detailing the nature, purpose and effect of the proposed Amendment,
 - (B) the possible effects of the proposed Amendment (including any regional specific effect) on investors, issuers, registrants, other market participants, the CIPF and the capital markets generally,
 - (C) a description of the context in which the CIPF developed the proposed Amendment, any relevant issues considered, and any alternative approaches considered,
 - (D) the anticipated effective date of the proposed Amendment,
 - (E) the items in subparagraph 4(b)(iv)(D) and (E), and
 - (F) a request for public comment together with details on how to submit comments within the comment period deadline, and a statement that the CIPF will publish all comments received during the comment period on its public website.

5. Review criteria

Without limiting the discretion of the Regulators, the Regulators agree that the following are factors that staff of the Regulators may consider when reviewing proposed Amendments:

- (a) whether the CIPF has provided sufficient analysis of the nature, purpose and effect of a proposed Amendment, and
- (b) whether a proposed Amendment is in the public interest.

6. Review and approval process for housekeeping Amendments

- (a) **Confirming receipt.** Upon receipt of the materials detailed in subsection 4(b), staff of the Principal Regulator will, as soon as practicable, send written confirmation of receipt to the CIPF, with a copy to staff of the other Regulators.
- (b) **Approval.** Except where notice of disagreement has been sent to the CIPF in accordance with paragraph 3(d)(iii), the proposed Amendment will be deemed approved or non-objected to on the eleventh business day following the date of the CIPF's filing under section 4.

7. Review process for public comment Amendments

- (a) **Confirming receipt.** Upon receipt of the materials detailed in subsection 4(c), staff of the Principal Regulator will, as soon as practicable, send confirmation of receipt to the CIPF, with a copy to staff of the other Regulators.
- (b) **Publication and public comment period.** As soon as practicable, staff of the Principal Regulator and CIPF will:
 - (i) coordinate a publication date amongst themselves, and
 - (ii) publish the materials referred to in paragraphs 4(c)(iii) and (iv) for a 30-day comment period (or other period agreed upon by staff of the Regulators and the CIPF) on their respective public websites.
- (c) **Publishing and responding to public comments.** The CIPF will, as and when they are received, promptly publish any public comments on its public website. The CIPF will also prepare a summary of and responses to those public comments and send them to staff of the Regulators within any timelines established by staff of the Regulators.
- (d) **Regulator review.** After the subsection 7(b) comment period has ended, staff of the Regulators will, in writing, provide any significant comments to the Principal Regulator, copying staff of the other Regulators, within any timelines established among themselves.
- (e) **Regulators have no comments.** If staff of the Principal Regulator does not receive or have any significant comments within the period provided for under subsection 7(d), staff of the Regulators will be deemed to not have any comments and the following applies:
 - (i) If the CIPF has received public comments, the Regulators will, upon receipt of the CIPF's summary and responses described in subsection 7(c), follow the processes applicable to the review of CIPF responses set out in paragraphs 7(f)(v) through (ix).
 - (ii) If the CIPF has not received any public comments, or the public comments received do not raise any material issues (as determined by staff of the Regulators), staff of the Regulators will proceed immediately to the approval or non-objection process in section 9.
- (f) **Regulators have comments.** If staff of the Principal Regulator receives or has significant comments within the period provided for under subsection 7(d), staff of the Regulators and the CIPF will use best efforts to adhere to the following process using timelines established amongst themselves:
 - (i) At the end of the period provided for under subsection 7(d), staff of the Principal Regulator will prepare and deliver to staff of the other Regulators a draft comment letter that incorporates their own significant comments and the significant comments raised by staff of the other Regulators and may, if deemed necessary, identify different views among staff of the Regulators.
 - (ii) Staff of the Regulators will provide any significant written comments on the draft comment letter to the Principal Regulator, copying staff of the other Regulators; if staff of the Principal Regulator does not receive any such comments within the timeframes agreed upon, staff of the other Regulators will be deemed not to have any comments.
 - (iii) Following the other Regulators' response (or deemed response), staff of the Principal Regulator will consolidate all comments received and, when finalized to the satisfaction of staff of the Regulators, send the comment letter to the CIPF, with a copy to staff of the other Regulators.
 - (iv) The CIPF will respond, in writing, to the comment letter sent by staff of the Principal Regulator, with a copy to staff of the other Regulators.

- (v) If staff of the Regulators have further significant comments following the CIPF's response, they will provide any such comments, in writing, to the Principal Regulator, copying staff of the other Regulators; if staff of the Principal Regulator does not receive or have any such comments within the agreed-upon period, staff of the Regulators will:
 - (A) be deemed to not have any comments, and
 - (B) proceed immediately to the approval or non-objection process in section 9.
- (vi) Staff of the Regulators and the CIPF will follow the process laid out in paragraphs 7(f)(i) to (v) when staff of the Regulators have significant comments on CIPF's response to the comment letter.
- (vii) Staff of the Principal Regulator will attempt to resolve any issues that staff of the Regulators have raised on a timely basis and will consult with staff of the other Regulators or the CIPF, as needed.
- (viii) If staff of the Regulators disagree about the substantive content of the comment letter in paragraph 7(f)(i) or whether to recommend approval of or non-objection to the Amendment, staff of the Principal Regulator will invoke section 13.
- (ix) If the CIPF fails to respond to comments of staff of the Regulators within 120 days of receipt of the most recent comment letter from staff of the Regulators (or such other time as agreed to by staff of the Regulators), the CIPF may withdraw the Amendment in accordance with section 14 or staff of the Regulators will, if they agree among themselves to do so in writing, recommend their respective decision makers to object to or not approve the Amendment.

8. Revising and republishing public comment Amendments

- (a) **Language requirements.** If, subsequent to its publication for comment, the CIPF revises a public comment Amendment, the CIPF will file any such revision, which will include, as applicable, a blacklined version to the original published version, a cumulative blacklined version of the Amendment, and a clean copy of the revised Amendment, concurrently in both English and French, accompanied with an attestation from a certified translator.
- (b) **Revising Amendments.** If such a revision changes the Amendment's substance or effect in a material way, staff of the Principal Regulator may, in consultation with the CIPF and staff of the other Regulators, require the revised Amendment to be republished for an additional comment period. Upon republication, the initial or previous Amendment will be considered closed, and not approved or in effect.
- (c) **Published documents.** If a public comment Amendment is republished, the revised request for comments will include, as applicable, the information filed under subsection 8(a), the date of Board approval or approval of the applicable Board committee (if different from the original published version), the CIPF's summary of comments received and responses for the previous request for comments, together with an explanation of the revisions to the Amendment and the supporting rationale for the revisions.
- (d) **Applicable provisions.** Any republished public comment Amendment will be subject to all provisions in this Schedule B applicable to public comment Amendments, except where otherwise provided for in this Schedule B.

9. Approval process for public comment Amendments

- (a) **Principal Regulator seeks approval.** Staff of the Principal Regulator will use their best efforts to seek approval of or non-objection to the Amendment within 20 business days of the end of the review process set out in section 7.
- (b) **Principal Regulator circulates documents.** After the Principal Regulator makes a decision about an Amendment, staff of the Principal Regulator will promptly circulate to staff of the other Regulators applicable documentation.
- (c) **Other Regulators seek approval.** Staff of the other Regulators will use their best efforts to seek approval or non-objection within 20 business days of receipt of applicable documentation from staff of the Principal Regulator.
- (d) **Other Regulators communicate decision to Principal Regulator.** Staff of each Regulator will promptly inform staff of the Principal Regulator in writing after a decision about the Amendment has been made.

- (e) **Principal Regulator communicates decision to CIPF.** Staff of the Principal Regulator will promptly communicate to the CIPF, in writing, the decision about the Amendment, including any conditions, upon receipt of notification of the other Regulators' decisions.

10. Effective date of Amendments

- (a) **Public comment Amendments.** Public comment Amendments (other than Amendments implemented under section 12) will be effective on the later of:
 - (i) the date the Principal Regulator publishes the notice of approval or non-objection in accordance with subsection 11(a), and
 - (ii) the date designated by the CIPF under subparagraph 4(c)(iv)(D).
- (b) **Housekeeping Amendments.** Housekeeping Amendments will be effective on the later of:
 - (i) the date of deemed approval or non-objection in accordance with subsection 6(b), and
 - (ii) the date designated by the CIPF under subparagraph 4(b)(iv)(C).
- (c) **Failing to make an Amendment effective within one year.** The CIPF will advise staff of the Regulators in writing if it has not made an Amendment effective within one year of receiving approval or non-objection from the Regulators, and will include the following information:
 - (i) the reasons it has not yet made the Amendment effective,
 - (ii) the CIPF's projected timeline for making the Amendment effective, and
 - (iii) the impact on the public interest of delaying making the Amendment effective within one year.

11. Publishing notice of approval

- (a) **Public comment Amendments.** For any public comment Amendment, staff of the Principal Regulator and the CIPF will both publish a notice of approval of or non-objection on their respective websites, together with:
 - (i) the CIPF's summary of comments received and responses, if applicable, and
 - (ii) if changes were made to the version published for public comment, a blacklined version of the revised Amendment.
- (b) **Housekeeping Amendments.** For any housekeeping Amendments, staff of the Principal Regulator will prepare a notice of deemed approval or non-objection and both the Principal Regulator and the CIPF will publish such notice, together with the materials referred to in paragraphs 4(b)(iii) and (iv), on their respective public websites.
- (c) **Publication by other Regulators.** Any other Regulators may publish notices of approval at their own discretion.

12. Immediate implementation

- (a) **Criteria for immediate implementation.** If the CIPF reasonably thinks there is an urgent need to implement a proposed public comment Amendment because of a substantial risk of material harm to investors, issuers, registrants, other market participants, the CIPF or the capital markets generally, the CIPF may make the proposed public comment Amendment effective immediately upon approval by the Board, subject to subsection 12(d), and provided that:
 - (i) the CIPF provides staff of each Regulator with written notice of its intention to rely upon this procedure at least 10 business days before the Board considers the proposed public comment Amendment for approval, and
 - (ii) the CIPF's written notice in paragraph 12(a)(i) includes:
 - (A) the date on which the CIPF intends the proposed public comment Amendment to be effective, and

- (B) an analysis in support of the need for immediate implementation of the proposed public comment Amendment.
- (b) **Notice of disagreement.** If staff of a Regulator does not agree that immediate implementation is necessary, the Regulators will use best efforts to adhere to the following:
 - (i) Staff of the Regulator which disagrees with the need for immediate implementation will, within 5 business days after the CIPF provides notice under subsection 12(a), advise staff of the other Regulators in writing that they disagree and provide the reasons for their disagreement.
 - (ii) Staff of the Principal Regulator will promptly notify the CIPF of the disagreement in writing.
 - (iii) Staff of the CIPF and staff of the Regulators will discuss and attempt to resolve any concerns raised on a timely basis but, if the concerns are not resolved to the satisfaction of staff of all Regulators, the CIPF cannot immediately implement the proposed public comment Amendment.
- (c) **No notice of disagreement.** Where there is no notice of disagreement under and within the timelines set out in paragraph 12(b)(i), or where concerns have been resolved under paragraph 12(b)(iii), staff of the Principal Regulator will immediately provide written notice to the CIPF, with a copy to staff of the other Regulators, that it may immediately implement the proposed public comment Amendment subject to Board approval.
- (d) **Effective date.** Proposed public comment Amendments that the CIPF immediately implements in accordance with section 12 will be effective on the later of:
 - (i) the date of the notice provided to the CIPF under subsection 12(c),
 - (ii) the date the Board approves the Amendment, and
 - (iii) the date designated by the CIPF in its written notice to staff of the Regulators.
- (e) **Subsequent review of Amendment.** A public comment Amendment that is implemented immediately will subsequently be published, reviewed, and approved or non-objected to in accordance with the applicable provisions of this Schedule B.
- (f) **Subsequent disapproval of Amendment.** If the Regulators subsequently object to or do not approve a public comment Amendment that the CIPF immediately implemented, the CIPF will promptly repeal the public comment Amendment and inform Member Firms of the Regulators' decision.

13. Disagreements

If any disagreement, either among the Regulators or between the Regulators and the CIPF, about a matter arising out of or relating to this Schedule B cannot be resolved through discussions, the Regulators will use best efforts to adhere to the following using timelines established amongst themselves:

- (a) Staff of the Principal Regulator will arrange for senior staff of the Regulators to discuss the issues and attempt to reach a consensus.
- (b) If, following such discussions, a consensus is not reached, staff of the Principal Regulator will escalate the disagreement as applicable and, ultimately, to the Regulators' Chairs or other senior executives of the Regulators or such other process as agreed to by staff of the Regulators.
- (c) If, following such escalation, a consensus is not reached, the CIPF may withdraw the Amendment in accordance with section 14 or staff of the Regulators will recommend that their respective decision makers object to or not approve the Amendment.

14. Withdrawing proposed Amendments

- (a) **Filing notice of withdrawal.** If the CIPF withdraws a proposed public comment Amendment that the Regulators have not yet approved or non-objected to, the CIPF will file with staff of the Regulators a written notice indicating that it will be withdrawing the Amendment.
- (b) **Contents of notice of withdrawal.** The written notice in subsection 14(a) must contain:
 - (i) the reason the CIPF submitted the proposed Amendment,

- (ii) any dates on which the Board or the applicable Board committee approved the proposed Amendment,
 - (iii) any prior publication dates,
 - (iv) the Board resolution, or the resolution of the applicable Board committee, supporting the withdrawal of the proposed Amendment,
 - (v) the reasons the CIPF is withdrawing the proposed Amendment, and
 - (vi) the impact of withdrawing the proposed Amendment on the public interest.
- (c) **Publishing notice of withdrawal.** Where the proposed Amendment being withdrawn had previously been published for comment under subsection 7(b), staff of the Principal Regulator and the CIPF will both publish a notice on their public websites stating that the CIPF will be withdrawing the proposed Amendment together with the reasons the CIPF is withdrawing the proposed Amendment.

15. Reviewing and amending Schedule B

Staff of the Regulators will, when they agree it is necessary to do so, conduct a joint review of the operation of this Schedule B in order to identify issues relating to:

- (a) the effectiveness of this Schedule B,
- (b) the continuing appropriateness of the timelines and other requirements set out in this Schedule B, and
- (c) any necessary or desirable amendments to this Schedule B.

16. Waiving or varying Schedule B

- (a) **CIPF request.** The CIPF may file a written request with the Regulators to waive or vary any part of this Schedule B and, in such a case, the Regulators will use best efforts to adhere to the following using timelines established amongst themselves:
 - (i) A Regulator who objects to the granting of the waiver or variation will notify the other Regulators of their objection, together with their reasons for the objection. If the Principal Regulator does not receive or send any notice of objection, the Regulators are deemed to not object to the waiver or variation.
 - (ii) In accordance with the timelines established by the Regulators, the Principal Regulator will provide written notice to the CIPF as to whether the waiver or variation has been granted or objected to.
- (b) **Regulator request.** The Regulators may waive or vary any part of this Schedule B if all of the Regulators agree in writing to such waiver or variation.
- (c) **General.** A waiver or variation may be specific or general and may be made for a time or for all time as mutually agreed by the Regulators.

17. Publishing materials

If staff of the Principal Regulator publishes any materials under this Schedule B, staff of the other Regulators may also publish the same materials and, in such a case, staff of the Principal Regulator will coordinate the publication date with staff of the other Regulators.

**NOTICE OF TERMINATION
OF
THE EXISTING MEMORANDUM OF UNDERSTANDING
BETWEEN
THE CANADIAN SECURITIES ADMINISTRATORS
AND
THE CANADIAN INVESTOR PROTECTION FUND**

Background

The securities regulatory authority in each Canadian province and territory (collectively, the Canadian Securities Administrators or “CSA”) and the Canadian Investor Protection Fund (“CIPF”) are parties to a Memorandum of Understanding (“MOU”), dated September 30, 2008, regarding the coordination of the CSA’s oversight of CIPF as an investor protection fund.

Termination of Memorandum of Understanding

1. Termination

The CSA and CIPF hereby provide notice of their intention to terminate the MOU.

The CSA intends to conclude a new Memorandum of Understanding (“New MOU”) among themselves which aligns with their current oversight practices.

CIPF will not be a party to the New MOU.

2. Effective Date of Termination

The effective termination date of the MOU will be the same day on which the New MOU becomes effective.

IN WITNESS WHEREOF the duly authorized signatories of each securities regulatory authority and CIPF have signed this Notice of Termination as of the effective date stated above.

CANADIAN INVESTOR PROTECTION FUND

Per: _____

Title: _____

Per: _____

Title: _____

AUTORITÉ DES MARCHÉS FINANCIERS

Per: _____

Title: _____

MANITOBA SECURITIES COMMISSION

Per: _____

Title: _____

**OFFICE OF THE SUPERINTENDENT OF
SECURITIES, SERVICE NEWFOUNDLAND AND
LABRADOR**

Per: _____

Title: _____

ALBERTA SECURITIES COMMISSION

Per: _____

Title: _____

BRITISH COLUMBIA SECURITIES COMMISSION

Per: _____

Title: _____

**FINANCIAL AND CONSUMER SERVICES
COMMISSION (NEW BRUNSWICK)**

Per: _____

Title: _____

**LEGAL REGISTRIES DIVISION, DEPARTMENT OF
JUSTICE (NORTHWEST TERRITORIES)**

Per: _____

Title: _____

NOVA SCOTIA SECURITIES COMMISSION

Per: _____

Title: _____

LEGAL REGISTRIES DIVISION, DEPARTMENT OF JUSTICE (NUNAVUT)

Per: _____

Title: _____

ONTARIO SECURITIES COMMISSION

Per: _____

Title: _____

PRINCE EDWARD ISLAND OFFICE OF THE SUPERINTENDENT OF SECURITIES

Per: _____

Title: _____

FINANCIAL AND CONSUMER AFFAIRS AUTHORITY OF SASKATCHEWAN

Per: _____

Title: _____

OFFICE OF THE YUKON SUPERINTENDENT OF SECURITIES

Per: _____

Title: _____

13.1.2 Mutual Fund Dealers Association of Canada Investor Protection Corporation (MFDA IPC) – New MOU regarding the Oversight of MFDA IPC – Notice of Commission Approval

**NOTICE OF COMMISSION APPROVAL
OF
MEMORANDUM OF UNDERSTANDING
REGARDING
THE OVERSIGHT OF
THE MFDA INVESTOR PROTECTION CORPORATION**

The Commission has approved a memorandum of understanding (**MOU**) regarding the oversight of the MFDA Investor Protection Corporation (**MFDA IPC**) with Alberta Securities Commission; British Columbia Securities Commission; Manitoba Securities Commission; Financial and Consumer Services Commission (New Brunswick); Nova Scotia Securities Commission; Prince Edward Island Office of the Superintendent of Securities; and Financial and Consumer Affairs Authority of Saskatchewan (together with the Commission, the **Approving Regulators**).

The MOU is subject to the approval of the Minister of Finance for Ontario. The MOU was delivered to the Minister on October 16, 2020. Subject to the Minister's approval, the MOU will take effect on January 1, 2021.

The primary purpose of the MOU is to govern the Approving Regulators' oversight of the MFDA IPC, including the coordinated oversight reviews of the MFDA IPC and the approvals of proposed changes to MFDA IPC documents, for which prior approval is required. The MOU is part of the Approving Regulators' project aimed to streamline and harmonize the MFDA IPC oversight regime in order to make it more consistent with the current practices and to provide for more consistency between the regulatory approach to the MFDA IPC and the approaches to other entities overseen by the Approving Regulators. As part of this project, the revised MFDA IPC Approval Order has also been approved by the Commission and is published in Chapter 2 of this Bulletin. For more details on this project, please refer to the relevant [OSC Notice and Request for Comment](http://www.osc.gov.on.ca/) on our website at <http://www.osc.gov.on.ca/>.

**MEMORANDUM OF UNDERSTANDING
REGARDING
THE OVERSIGHT OF
THE MFDA INVESTOR PROTECTION CORPORATION (MFDA IPC)**

AMONG

**Alberta Securities Commission;
British Columbia Securities Commission;
Manitoba Securities Commission;
Financial and Consumer Services Commission (New Brunswick);
Nova Scotia Securities Commission;
Ontario Securities Commission;
Prince Edward Island Office of the Superintendent of Securities;
Financial and Consumer Affairs Authority of Saskatchewan;**

**(each, a Regulator)
(collectively, the Regulators)**

The parties agree as follows:

This Memorandum of Understanding (MOU) is designed to coordinate oversight of the MFDA IPC by the Regulators and is between the Regulators only.

1. Underlying Principles

1.1 Approval

Pursuant to applicable Securities Legislation, and subject to terms and conditions, the Regulators have approved the MFDA IPC as a compensation fund or contingency trust fund for Mutual Fund Dealers Association of Canada (MFDA) Member Firms.

1.2 Oversight Program

To ensure that the MFDA IPC is appropriately discharging its responsibilities as a compensation or contingency fund for MFDA Member Firms, the Regulators have developed an oversight program (the Oversight Program) which includes:

- (i) reviewing information filed by the MFDA IPC, as set out in section 5;
- (ii) performing periodic reviews of the MFDA IPC's activities, as set out in section 6; and
- (iii) reviewing and approving Amendments, as set out in section 7.

The purpose of the Oversight Program is to ensure that the MFDA IPC is acting in accordance with its mandate, specifically by complying with the terms and conditions of the Regulators' approval.

2. Definitions

"Amendment" means

- (i) any amendment to, or revocation or replacement of, the MFDA IPC's Coverage Policies or by-laws;
or
- (ii) any material change to the MFDA IPC's Services Agreement with the MFDA

for which the Regulators' prior approval is required pursuant to an Approval Order.

"Approval Order" means the approval of the MFDA IPC by a Regulator pursuant to the Securities Legislation in a Canadian province or territory which stipulates that registered dealers must participate in a compensation fund or contingency trust fund approved by the Regulator and established by, among others, an SRO.

"MFDA Member Firm" means a member of the MFDA.

"Participating Regulator" means a Regulator that is participating in an oversight review of the MFDA IPC.

“Principal Regulator” means the Regulator that is designated as such from time to time by consensus of the Regulators.

“Services Agreement” means the agreement, as amended from time to time, between the MFDA IPC and the MFDA regarding the basis on which the MFDA IPC provides protection to customers of MFDA Member Firms.

“Securities Legislation” has the same meaning as in National Instrument 14-101 Definitions and includes, where applicable, commodity futures legislation.

3. General Provisions

3.1 Oversight Committee

An oversight committee (Oversight Committee) which includes representatives from each of the Regulators has been established to act as a forum to discuss issues, concerns and proposals related to the oversight of the MFDA IPC. The Oversight Committee reports annually to the Regulators’ Chairs.

3.2 Status Meetings

The Principal Regulator will organize semi-annual conference calls and annual in-person meetings between the Oversight Committee and staff of the MFDA IPC. The Principal Regulator will record minutes of these meetings and calls.

4. Communication with the MFDA IPC

The Regulators will strive to communicate with the MFDA IPC through the Principal Regulator.

5. Review of Information Filed

Any comments of the staff of the Regulators on information filed by the MFDA IPC will be sent to the Principal Regulator. The Principal Regulator will request that the MFDA IPC respond to comments raised by the Regulators and forward any response to the Regulators.

6. Oversight Reviews

As part of the Oversight Program, the Regulators will carry out risk-based oversight reviews of the MFDA IPC on a periodic basis as set out in Schedule A. This will allow the Regulators to make an independent assessment of whether and how the MFDA IPC meets its regulatory obligations.

The scope of an oversight review is determined by the results of an annual risk assessment and/or specific issues that arise on a periodic basis. The annual risk assessment identifies key inherent risks for each of the MFDA IPC’s functional areas and assesses the controls in place to mitigate such risks.

The Principal Regulator will solicit interest from the other Regulators with respect to participating in the oversight review. The Regulators that choose to participate will be considered to be Participating Regulators for the purpose of the MFDA IPC oversight review.

7. Review and Applicable Approval of Amendments

The Regulators have entered into a protocol, set out in Schedule B of this MOU, to establish uniform procedures relating to the review and applicable approval of or non-objection to proposed Amendments.

8. Miscellaneous Provisions

8.1 Confidentiality

All notices, reports, documents and any other information provided pursuant to this MOU are being provided for regulatory purposes and will be supplied and maintained in confidence, except as required for regulatory purposes.

8.2 Authority

Nothing in this MOU is intended to limit the powers of any of the Regulators under applicable Securities Legislation to take any measures authorized under such legislation.

8.3 Schedules

The Schedules to the MOU are an integral part of this MOU.

8.4 Singular and Plural

Throughout this MOU, defined terms which appear in the singular also include the plural and vice versa.

8.5 Amending, terminating and withdrawing from the MOU

This MOU may be amended from time to time as mutually agreed upon by the Regulators. Any amendments must be in writing and approved by the duly authorized representatives of each Regulator in accordance with the applicable legislation of each province or territory.

This MOU may be terminated if mutually agreed upon by the Regulators.

Each Regulator can, at any time, withdraw from this MOU on at least 90 days' written notice to the other Regulators.

8.6 Effective Date

This MOU comes into effect on January 1st, 2021.

IN WITNESS WHEREOF the duly authorized signatories of the parties below have signed this MOU as of the Effective Date of the MOU stated above.

ALBERTA SECURITIES COMMISSION

Per: _____

Title: _____

BRITISH COLUMBIA SECURITIES COMMISSION

Per: _____

Title: _____

MANITOBA SECURITIES COMMISSION

Per: _____

Title: _____

FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)

Per: _____

Title: _____

NOVA SCOTIA SECURITIES COMMISSION

Per: _____

Title: _____

ONTARIO SECURITIES COMMISSION

Per: _____

Title: _____

PRINCE EDWARD ISLAND OFFICE OF THE SUPERINTENDENT OF SECURITIES

Per: _____

Title: _____

FINANCIAL AND CONSUMER AFFAIRS AUTHORITY OF SASKATCHEWAN

Per: _____

Title: _____

Schedule A

Coordinated Oversight Reviews

On behalf of all Regulators, the Participating Regulators will carry out oversight reviews of the MFDA IPC's offices for the purposes of: (i) evaluating whether selected regulatory processes are effective, efficient, and are applied consistently and fairly; and (ii) assessing compliance with the terms and conditions of the Approval Orders.

The scope of the review will be determined by utilizing a risk-based methodology. On an annual basis the Regulators will identify the key inherent risks in each of the MFDA IPC's functional areas and assign an adjusted risk score for each functional area by evaluating known controls and considering relevant situational and/or external factors. Functional areas with low adjusted risk scores may be subject to short form or desk reviews while functional areas with higher adjusted risk scores may be the subject of a coordinated review of the MFDA IPC's offices.

When the Participating Regulators carry out a coordinated review, they will adhere to the following within any timelines established among themselves:

- 1) The Principal Regulator will arrange a conference call with the other Participating Regulators to determine the timing of a coordinated review of the MFDA IPC's offices.
- 2) The Participating Regulators will coordinate their review of the MFDA IPC's offices by conducting their reviews at the same time.
- 3) The Principal Regulator will develop a review program in consultation with the Participating Regulators and ensure the review is appropriately staffed.
- 4) The Participating Regulators will establish and agree on a work plan for the review that sets the target completion date for each step, including the review of draft reports, confirmation of factual accuracy, and the issuance of the final report and follow-up plans.
- 5) The Participating Regulators will draft a review report which:
 - a) takes into account the findings and comments of the Participating Regulators, and
 - b) uses a common set of criteria to rate the significance and urgency of findings.
- 6) The Principal Regulator will forward the draft report to the MFDA IPC to confirm factual accuracy.
- 7) The MFDA IPC will review the draft report for factual accuracy and respond to the Participating Regulators with comments.
- 8) The Participating Regulators will consider the MFDA IPC's comments and revise their report as necessary.
- 9) The Principal Regulator will send the revised report to the MFDA IPC for its formal response.
- 10) On receipt of the MFDA IPC's formal response, the Participating Regulators will incorporate such formal response and any follow-up plans to the report as applicable.
- 11) Each Participating Regulator will seek the necessary internal approval to publish the final report, taking into account language translation needs where applicable.
- 12) When each Participating Regulator has obtained the necessary internal approvals, the Principal Regulator, on behalf of the Regulators, will publish a final report.

Schedule B

Review and Applicable Approval of Amendments

1. Definition

“Board” means the board of directors of the MFDA IPC as defined in its By-law Number 1.

2. Scope and purpose

The Regulators hereby establish uniform procedures relating to their review and applicable approval of, or non-objection to, Amendments proposed by the MFDA IPC.

3. Classifying Amendments

- (a) Classification. The MFDA IPC will classify each proposed Amendment as “housekeeping” or “public comment”.
- (b) **Housekeeping Amendments.** A “housekeeping” Amendment is a proposed Amendment that has no material impact on investors, issuers, registrants, other market participants, the MFDA IPC, or the capital markets generally and that:
 - (i) makes necessary changes of an editorial nature (including textual corrections, corrections to translation, formatting changes and standardization of terminology),
 - (ii) changes the routine internal processes, practices, or administration of the MFDA IPC, or
 - (iii) is reasonably necessary to conform the MFDA IPC’s policies or by-laws to applicable Securities Legislation, statutory or legal requirements, accounting or auditing standards, or to other MFDA IPC policies or by-laws (including those that the Regulators have approved or non-objected to, but which the MFDA IPC has not yet made effective).
- (c) **Public comment Amendments.** A “public comment” Amendment is any proposed Amendment that is not a housekeeping Amendment.
- (d) **Regulators’ disagreement with classification.** If staff of a Regulator thinks the MFDA IPC incorrectly classified a proposed Amendment as housekeeping, the Regulators and the MFDA IPC will use best efforts to adhere to the following:
 - (i) Within 5 business days of the date of the MFDA IPC’s filing under section 4, staff of the Regulator who disagree with the classification will advise staff of the other Regulators, in writing, that they disagree and provide their reasons for disagreement.
 - (ii) Within 3 business days after receiving or sending notice of disagreement, staff of the Principal Regulator will discuss the classification with staff of the other Regulators.
 - (iii) If disagreement with the classification still exists after any such discussion, staff of the Principal Regulator will notify the MFDA IPC of the disagreement, in writing, with a copy to staff of the other Regulators within 10 business days of the date of the MFDA IPC’s filing.
 - (iv) If staff of the Principal Regulator sends notice of disagreement to the MFDA IPC under paragraph 3(d)(iii), the MFDA IPC will reclassify the proposed Amendment as a public comment Amendment or withdraw the proposed Amendment and file a written notice with staff of the Regulators indicating that it will be withdrawing the Amendment.
 - (v) If the MFDA IPC does not receive any such notice of disagreement within 10 business days of the date of the MFDA IPC’s filing, the MFDA IPC will assume that staff of the Regulators agree with the classification.

4. Required Filings

- (a) **Language requirements.** Upon request, the MFDA IPC will file the information required under this section concurrently in both English and French, accompanied with a translation certificate.
- (b) **Filings for housekeeping Amendments.** The MFDA IPC will file the following information with staff of the Regulators for each proposed housekeeping Amendment:

- (i) a cover letter that indicates the classification of the proposed Amendment by citing the applicable provisions in subsection 3(b),
 - (ii) the Board resolution, or the resolution of the applicable Board committee, including the date that the proposed Amendment was approved,
 - (iii) the text of the proposed Amendment and, where applicable, a blacklined version showing the changes, and
 - (iv) a notice for publication including:
 - (A) a brief description of the proposed Amendment,
 - (B) the reasons for the housekeeping classification,
 - (C) the anticipated effective date of the proposed Amendment,
 - (D) a statement as to whether the proposed Amendment complies with the terms and conditions of the MFDA's approval, and
 - (E) confirmation that the MFDA IPC followed its established internal governance practices in approving the proposed Amendment and considered the need for consequential amendments.
- (c) **Filings for public comment Amendments.** The MFDA IPC will file the following information with staff of the Regulators for each proposed public comment Amendment:
- (i) a cover letter that indicates the classification of the proposed Amendment, how the MFDA IPC has taken the public interest into account when developing the proposed Amendment and why the proposed Amendment is in the public interest,
 - (ii) the Board resolution, or the resolution of the applicable Board committee, including the date that the proposed Amendment was approved,
 - (iii) the text of the proposed Amendment, and, where applicable, a blacklined version showing the changes, and
 - (iv) a notice for publication including:
 - (A) written analysis detailing the nature, purpose and effect of the proposed Amendment,
 - (B) the possible effects of the proposed Amendment (including any regional specific effect) on investors, issuers, registrants, other market participants, the MFDA IPC and the capital markets generally,
 - (C) a description of the context in which the MFDA IPC developed the proposed Amendment, any relevant issues considered, and any alternative approaches considered,
 - (D) the anticipated effective date of the proposed Amendment,
 - (E) the items in subparagraph 4(b)(iv)(D) and (E), and
 - (F) a request for public comment together with details on how to submit comments within the comment period deadline, and a statement that the MFDA IPC will publish all comments received during the comment period on its public website.

5. Review criteria

Without limiting the discretion of the Regulators, the Regulators agree that the following are factors that staff of the Regulators may consider when reviewing proposed Amendments:

- (a) whether the MFDA IPC has provided sufficient analysis of the nature, purpose and effect of a proposed Amendment, and
- (b) whether a proposed Amendment is in the public interest.

6. Review and approval process for housekeeping Amendments

- (a) **Confirming receipt.** Upon receipt of the materials detailed in subsection 4(b), staff of the Principal Regulator will, as soon as practicable, send written confirmation of receipt to the MFDA IPC, with a copy to staff of the other Regulators.
- (b) **Approval.** Except where notice of disagreement has been sent to the MFDA IPC in accordance with paragraph 3(d)(iii), the proposed Amendment will be deemed approved or non-objected to on the eleventh business day following the date of the MFDA IPC's filing under section 4.

7. Review process for public comment Amendments

- (a) **Confirming receipt.** Upon receipt of the materials detailed in subsection 4(c), staff of the Principal Regulator will, as soon as practicable, send confirmation of receipt to the MFDA IPC, with a copy to staff of the other Regulators.
- (b) **Publication and public comment period.** As soon as practicable, staff of the Principal Regulator and MFDA IPC will:
 - (i) coordinate a publication date amongst themselves, and
 - (ii) publish the materials referred to in paragraphs 4(c)(iii) and (iv) for a 30-day comment period (or other period agreed upon by staff of the Regulators and the MFDA IPC) on their respective public websites.
- (c) **Publishing and responding to public comments.** The MFDA IPC will, as and when they are received, promptly publish any public comments on its public website. The MFDA IPC will also prepare a summary of and responses to those public comments and send them to staff of the Regulators within any timelines established by staff of the Regulators.
- (d) **Regulator review.** After the subsection 7(b) comment period has ended, staff of the Regulators will, in writing, provide any significant comments to the Principal Regulator, copying staff of the other Regulators, within any timelines established among themselves.
- (e) **Regulators have no comments.** If staff of the Principal Regulator does not receive or have any significant comments within the period provided for under subsection 7(d), staff of the Regulators will be deemed to not have any comments and the following applies:
 - (i) If the MFDA IPC has received public comments, the Regulators will, upon receipt of the MFDA IPC's summary and responses described in subsection 7(c), follow the processes applicable to the review of MFDA IPC responses set out in paragraphs 7(f)(v) through (ix).
 - (ii) If the MFDA IPC has not received any public comments, or the public comments received do not raise any material issues (as determined by staff of the Regulators), staff of the Regulators will proceed immediately to the approval or non-objection process in section 9.
- (f) **Regulators have comments.** If staff of the Principal Regulator receives or has significant comments within the period provided for under subsection 7(d), staff of the Regulators and the MFDA IPC will use best efforts to adhere to the following process using timelines established amongst themselves:
 - (i) At the end of the period provided for under subsection 7(d), staff of the Principal Regulator will prepare and deliver to staff of the other Regulators a draft comment letter that incorporates their own significant comments and the significant comments raised by staff of the other Regulators and may, if deemed necessary identify different views among staff of the Regulators,
 - (ii) Staff of the Regulators will provide any significant written comments on the draft comment letter to the Principal Regulator, copying staff of the other Regulators; if staff of the Principal Regulator does not receive any such comments within the timeframes agreed upon, staff of the other Regulators will be deemed not to have any comments,
 - (iii) Following the other Regulators' response (or deemed response), staff of the Principal Regulator will consolidate all comments received and, when finalized to the satisfaction of staff of the Regulators, send the comment letter to the MFDA IPC, with a copy to staff of the other Regulators,
 - (iv) The MFDA IPC will respond, in writing, to the comment letter sent by staff of the Principal Regulator, with a copy to staff of the other Regulators.

- (v) If staff of the Regulators have further significant comments following the MFDA IPC's response, they will provide any such comments, in writing, to the Principal Regulator, copying staff of the other Regulators; if staff of the Principal Regulator does not receive or have any such comments within the agreed-upon period, staff of the Regulators will:
 - (A) be deemed to not have any comments, and
 - (B) proceed immediately to the approval or non-objection process in section 9.
- (vi) Staff of the Regulators and the MFDA IPC will follow the process laid out in paragraphs 7(f)(i) to (v) when staff of the Regulators have significant comments on the MFDA IPC's response to the comment letter,
- (vii) Staff of the Principal Regulator will attempt to resolve any issues that staff of the Regulators have raised on a timely basis and will consult with staff of the other Regulators or the MFDA IPC, as needed,
- (viii) If staff of the Regulators disagree about the substantive content of the comment letter in paragraph 7(f)(i) or whether to recommend approval of or non-objection to the Amendment, staff of the Principal Regulator will invoke section 13.
- (ix) If the MFDA IPC fails to respond to comments of staff of the Regulators within 120 days of receipt of the most recent comment letter from staff of the Regulators (or such other time as agreed to by staff of the Regulators), the MFDA IPC may withdraw the Amendment in accordance with section 14 or staff of the Regulators will, if they agree among themselves to do so in writing, recommend their respective decision makers to object to or not approve the Amendment.

8. Revising and republishing public comment Amendments

- (a) **Language requirements.** Upon request, the MFDA IPC will file the information required under this section concurrently in both English and French, accompanied with a translation certificate.
- (b) **Revising Amendments.** If, subsequent to its publication for comment, the MFDA IPC revises a public comment Amendment in a manner that changes the Amendment's substance or effect in a material way, staff of the Principal Regulator may, in consultation with the MFDA IPC and staff of the other Regulators, require the revised Amendment to be republished for an additional comment period. Upon republication, the initial or previous Amendment will be considered closed, and not approved or in effect.
- (c) **Published documents.** If a public comment Amendment is republished, the revised request for comments will include a blacklined version showing the changes to the original published version, the date of Board approval or approval of the applicable Board committee (if different from the original published version), the MFDA IPC's summary of comments received and responses for the previous request for comments, together with an explanation of the revisions to the Amendment and the supporting rationale for the revisions.
- (d) **Applicable provisions.** Any republished public comment Amendment will be subject to all provisions in this Schedule B applicable to public comment Amendments, except where otherwise provided for in this Schedule B.

9. Approval process for public comment Amendments

- (a) **Principal Regulator seeks approval.** Staff of the Principal Regulator will use their best efforts to seek approval of or non-objection to the Amendment within 20 business days of the end of the review process set out in section 7.
- (b) **Principal Regulator circulates documents.** After the Principal Regulator makes a decision about an Amendment, staff of the Principal Regulator will promptly circulate to staff of the other Regulators applicable documentation.
- (c) **Other Regulators seek approval.** Staff of the other Regulators will use their best efforts to seek approval or non-objection within 20 business days of receipt of applicable documentation from staff of the Principal Regulator.
- (d) **Other Regulators communicate decision to Principal Regulator.** Staff of each Regulator will promptly inform staff of the Principal Regulator in writing after a decision about the Amendment has been made.

- (e) **Principal Regulator communicates decision to MFDA IPC.** Staff of the Principal Regulator will promptly communicate to the MFDA IPC, in writing, the decision about the Amendment, including any conditions, upon receipt of notification of the other Regulators' decisions.

10. Effective date of Amendments

- (a) **Public comment Amendments.** Public comment Amendments (other than Amendments implemented under section 12) will be effective on the later of:
 - (i) the date the Principal Regulator publishes the notice of approval or non-objection in accordance with subsection 11(a), and
 - (ii) the date designated by the MFDA IPC under subparagraph 4(c)(iv)(D).
- (b) **Housekeeping Amendments.** Housekeeping Amendments will be effective on the later of:
 - (i) the date of deemed approval or non-objection in accordance with subsection 6 (b), and
 - (ii) the date designated by the MFDA IPC under subparagraph 4(b)(iv)(C).
- (c) **Failing to make an Amendment effective within one year.** The MFDA IPC will advise staff of the Regulators in writing if it has not made an Amendment effective within one year of receiving approval or non-objection from the Regulators, and will include the following information:
 - (i) the reasons it has not yet made the Amendment effective,
 - (ii) the MFDA IPC's projected timeline for making the Amendment effective, and
 - (iii) the impact on the public interest of delaying making the Amendment effective within one year.

11. Publishing notice of approval

- (a) **Public comment Amendments.** For any public comment Amendment, staff of the Principal Regulator and the MFDA IPC will both publish a notice of approval of or non-objection on their respective websites, together with:
 - (i) the MFDA IPC's summary of comments received and responses, if applicable, and
 - (ii) if changes were made to the version published for public comment, a blacklined version of the revised Amendment.
- (b) **Housekeeping Amendments.** For any housekeeping Amendments, staff of the Principal Regulator will prepare a notice of deemed approval or non-objection and both the Principal Regulator and the MFDA IPC will publish such notice, together with the materials referred to in paragraphs 4(b)(iii) and (iv), on their respective public websites.
- (c) **Publication by other Regulators.** Any other Regulators may publish notices of approval at their own discretion.

12. Immediate implementation

- (a) **Criteria for immediate implementation.** If the MFDA IPC reasonably thinks there is an urgent need to implement a proposed public comment Amendment because of a substantial risk of material harm to investors, issuers, registrants, other market participants, the MFDA IPC or the capital markets generally, the MFDA IPC may make the proposed public comment Amendment effective immediately upon approval by the Board, subject to subsection 12(d), and provided that:
 - (i) the MFDA IPC provides staff of each Regulator with written notice of its intention to rely upon this procedure at least 10 business days before the Board considers the proposed public comment Amendment for approval, and
 - (ii) the MFDA IPC's written notice in paragraph 12(a)(i) includes:
 - (A) the date on which the MFDA IPC intends the proposed public comment Amendment to be effective, and

- (B) an analysis in support of the need for immediate implementation of the proposed public comment Amendment.
- (b) **Notice of disagreement.** If staff of a Regulator does not agree that immediate implementation is necessary, the Regulators will use best efforts to adhere to the following:
 - (i) Staff of the Regulator which disagrees with the need for immediate implementation will, within 5 business days after the MFDA IPC provides notice under subsection 12(a), advise staff of the other Regulators in writing that they disagree and provide the reasons for their disagreement.
 - (ii) Staff of the Principal Regulator will promptly notify the MFDA IPC of the disagreement in writing.
 - (iii) Staff of the MFDA IPC and staff of the Regulators will discuss and attempt to resolve any concerns raised on a timely basis but, if the concerns are not resolved to the satisfaction of staff of all Regulators, the MFDA IPC cannot immediately implement the proposed public comment Amendment.
- (c) **No notice of disagreement.** Where there is no notice of disagreement under and within the timelines set out in paragraph 12(b)(i), or where concerns have been resolved under paragraph 12(b)(iii), staff of the Principal Regulator will immediately provide written notice to the MFDA IPC, with a copy to staff of the other Regulators, that it may immediately implement the proposed public comment Amendment subject to Board approval.
- (d) **Effective date.** Proposed public comment Amendments that the MFDA IPC immediately implements in accordance with section 12 will be effective on the later of:
 - (i) the date of the notice provided to the MFDA IPC under subsection 12(c),
 - (ii) the date the Board approves the Amendment, and
 - (iii) the date designated by the MFDA IPC in its written notice to staff of the Regulators.
- (e) **Subsequent review of Amendment.** A public comment Amendment that is implemented immediately will subsequently be published, reviewed, and approved or non-objected to in accordance with the applicable provisions of this Schedule B.
- (f) **Subsequent disapproval of Amendment.** If the Regulators subsequently object to or do not approve a public comment Amendment that the MFDA IPC immediately implemented, the MFDA IPC will promptly repeal the public comment Amendment and inform MFDA Member Firms of the Regulators' decision.

13. Disagreements

If any disagreement, either among the Regulators or between the Regulators and the MFDA IPC, about a matter arising out of or relating to this Schedule B cannot be resolved through discussions, the Regulators will use best efforts to adhere to the following using timelines established amongst themselves:

- (a) Staff of the Principal Regulator will arrange for senior staff of the Regulators to discuss the issues and attempt to reach a consensus.
- (b) If, following such discussions, a consensus is not reached, staff of the Principal Regulator will escalate the disagreement as applicable and, ultimately, to the Regulators' Chairs or other senior executives of the Regulators or such other process as agreed to by staff of the Regulators.
- (c) If, following such escalation, a consensus is not reached, the MFDA IPC may withdraw the Amendment in accordance with section 14 or staff of the Regulators will recommend that their respective decision makers object to or not approve the Amendment.

14. Withdrawing proposed Amendments

- (a) **Filing notice of withdrawal.** If the MFDA IPC withdraws a proposed public comment Amendment that the Regulators have not yet approved or non-objected to, the MFDA IPC will file with staff of the Regulators a written notice indicating that it will be withdrawing the Amendment.
- (b) **Contents of notice of withdrawal.** The written notice in subsection 14(a) must contain:
 - (i) the reason the MFDA IPC submitted the proposed Amendment,

- (ii) any dates on which the Board or applicable Board committee approved the proposed Amendment,
 - (iii) any prior publication dates,
 - (iv) the Board resolution, or the resolution of the applicable Board committee, supporting the withdrawal of the proposed Amendment
 - (v) the reasons the MFDA IPC is withdrawing the proposed Amendment, and
 - (vi) the impact of withdrawing the proposed Amendment on the public interest.
- (c) **Publishing notice of withdrawal.** Where the proposed Amendment being withdrawn had previously been published for comment under subsection 7(b), staff of the Principal Regulator and the MFDA IPC will both publish a notice on their public websites stating that the MFDA IPC will be withdrawing the proposed Amendment together with the reasons the MFDA IPC is withdrawing the proposed Amendment.

15. Reviewing and amending Schedule B

Staff of the Regulators will, when they agree it is necessary to do so, conduct a joint review of the operation of this Schedule B in order to identify issues relating to:

- (a) the effectiveness of this Schedule B,
- (b) the continuing appropriateness of the timelines and other requirements set out in this Schedule B, and
- (c) any necessary or desirable amendments to this Schedule B.

16. Waiving or varying Schedule B

- (a) **MFDA IPC request.** The MFDA IPC may file a written request with the Regulators to waive or vary any part of this Schedule B and, in such a case, the Regulators will use best efforts to adhere to the following using timelines established amongst themselves:
 - (i) A Regulator who objects to the granting of the waiver or variation will notify the other Regulators of their objection, together with their reasons for the objection. If the Principal Regulator does not receive or send any notice of objection, the Regulators are deemed to not object to the waiver or variation.
 - (ii) In accordance with the timelines established by the Regulators, the Principal Regulator will provide written notice to the MFDA IPC as to whether the waiver or variation has been granted or objected to.
- (b) **Regulator request.** The Regulators may waive or vary any part of this Schedule B if all of the Regulators agree in writing to such waiver or variation.
- (c) **General.** A waiver or variation may be specific or general and may be made for a time or for all time as mutually agreed by the Regulators.

17. Publishing materials

If staff of the Principal Regulator publishes any materials under this Schedule B, staff of the other Regulators may also publish the same materials and, in such a case, staff of the Principal Regulator will coordinate the publication date with staff of the other Regulators.

13.1.3 Canadian Investor Protection Fund (CIPF) – Variation and Restatement of Approval Order – Notice of Commission Approval

**CANADIAN INVESTOR PROTECTION FUND (CIPF)
VARIATION AND RESTATEMENT OF APPROVAL ORDER
NOTICE OF COMMISSION APPROVAL**

The Commission issued an order (Variation Order) pursuant to section 144 of the *Securities Act* (Ontario) and subsection 78(1) of the *Commodity Futures Act* (Ontario), varying and restating an order dated May 3, 2005, as amended August 10, 2006 and on August 27, 2019, approving the CIPF as a compensation fund for dealers that are members of the Investment Industry Regulatory Organization of Canada (IIROC) pursuant to section 110(1) of Regulation 1015 made under the *Securities Act*, R.R.O. 1990 and section 23 of Regulation 90 made under the *Commodity Futures Act*, R.R.O. 1990, as amended.

The Variation Order comes into effect on January 1, 2021.

The Variation Order is part of the Canadian Securities Administrators (CSA) project aimed to streamline and harmonize the CIPF oversight regime in order to make it more consistent with the current practices and to provide for more consistency between the regulatory approach to the CIPF and the approaches to other entities overseen by the CSA. As part of this project, the Commission has also approved a new memorandum of understanding (MOU) among the CSA regarding the oversight of the CIPF.

The Variation Order is published in Chapter 2 of this Bulletin and the MOU is published in Chapter 13 of this Bulletin.

13.1.4 Mutual Fund Dealers Association of Canada Investor Protection Corporation (MFDA IPC) – Variation and Restatement of Approval Order – Notice of Commission Approval

MFDA INVESTOR PROTECTION CORPORATION (MFDA IPC)

VARIATION AND RESTATEMENT OF APPROVAL ORDER

NOTICE OF COMMISSION APPROVAL

The Commission issued an order (Variation Order) pursuant to section 144 of the *Securities Act* (Ontario), varying and restating an order dated May 3, 2005, as amended August 10, 2006 and on August 27, 2019, approving the MFDA IPC as a compensation fund for mutual fund dealers that are members of the Mutual Fund Dealers Association of Canada (MFDA) pursuant to section 110(1) of Regulation 1015 made under the *Securities Act*, R.R.O. 1990, as amended.

The Variation Order comes into effect on January 1, 2021.

The Variation Order is part of the Canadian Securities Administrators (CSA) project aimed to streamline and harmonize the MFDA IPC oversight regime in order to make it more consistent with the current practices and to provide for more consistency between the regulatory approach to the MFDA IPC and the approaches to other entities overseen by the CSA. As part of this project, the Commission has also approved a memorandum of understanding (MOU) regarding the oversight of the MFDA IPC with Alberta Securities Commission; British Columbia Securities Commission; Manitoba Securities Commission; Financial and Consumer Services Commission (New Brunswick); Nova Scotia Securities Commission; Prince Edward Island Office of the Superintendent of Securities; and Financial and Consumer Affairs Authority of Saskatchewan.

The Variation Order is published in Chapter 2 of this Bulletin and the MOU is published in Chapter 13 of this Bulletin.

13.2 Marketplaces

13.2.1 TSX Inc. and Alpha Exchange Inc. – Dynamic OPR – Notice of Withdrawal

TSX INC. AND ALPHA EXCHANGE INC.

NOTICE OF WITHDRAWAL

DYNAMIC OPR

In accordance with the Process for the Review and Approval of Rules and the Information Contained in Form 21-101F1 and the Exhibits thereto (the "**Protocol**") in Schedule 6 of the Ontario Securities Commission recognition order recognizing each of TSX Inc. ("**TSX**") and Alpha Exchange Inc. ("**Alpha**", and together with TSX, the "**Exchanges**") as an exchange, each of the Exchanges has withdrawn the proposed enhancements to existing options available to participants for complying with the Order Protection Rule as described in the Notice of Approval published on April 18, 2019. To the extent either of the Exchanges decides to pursue the proposal again, it will be published for comment in accordance with the requirements of the Protocol.

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