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Chapter 1

Notices

1.1 Notices

1.1.1 Notice of Memorandum of Understanding – Cooperation and the Exchange of Information Related to the Supervision of Regulated Entities Operating in Ontario and Singapore

**NOTICE OF MEMORANDUM OF UNDERSTANDING
COOPERATION AND THE EXCHANGE OF INFORMATION
RELATED TO THE SUPERVISION OF REGULATED ENTITIES
OPERATING IN ONTARIO AND SINGAPORE**

The Ontario Securities Commission (**OSC**) has entered into a Memorandum of Understanding (**MOU**) with the Monetary Authority of Singapore (**MAS**) concerning regulatory cooperation related to the supervision and oversight of regulated entities operating in Ontario and Singapore (the "**MOU**"). The MOU provides a comprehensive framework for consultation, cooperation and information-sharing related to the day-to-day supervision and oversight of regulated entities and enhances the OSC's ability to supervise these entities.

The MOU is subject to the approval of the Minister of Finance.

Questions may be referred to:

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**MEMORANDUM OF UNDERSTANDING
CONCERNING COOPERATION AND THE EXCHANGE OF INFORMATION
RELATED TO THE SUPERVISION OF CROSS-BORDER COVERED ENTITIES, among:**

Ontario Securities Commission

Monetary Authority of Singapore

In view of the growing globalization of the world's financial markets and the increase in cross-border operations and activities of regulated entities, the Ontario Securities Commission and the Monetary Authority of Singapore (collectively, "the Authorities") have reached this Memorandum of Understanding ("MOU") regarding cooperation and the exchange of information in the supervision and oversight of Covered Entities (as defined below) that operate in both Ontario, Canada, and Singapore. The Authorities express, through this MOU, their willingness to cooperate with each other in the interest of fulfilling their respective regulatory mandates regarding derivatives and/or securities markets, particularly in the areas of investor protection, market integrity, and reducing systemic risk.

The Parties hereby agree as follows:

ARTICLE ONE: DEFINITIONS

For purposes of this MOU:

1. "Authority" means:
 - a. In Canada, the Ontario Securities Commission ("OSC"), or any other Canadian securities regulatory authority or Canadian derivatives authority that may become a party to the MOU in the manner set out in Article Eight (individually, a "Canadian Authority", or collectively, the "Canadian Authorities"); and
 - b. In Singapore, the Monetary Authority of Singapore ("MAS").
2. "Books and Records" means any documents, including electronic media, as are necessary for the recording of a Cross-Border Entity's business transactions and financial affairs, and the transactions that it executes on behalf of others, within the possession, custody and control of, and other information about that Cross-Border Covered Entity.
3. "Covered Entity" means a Person that is, or that has applied to be, authorized, designated, recognized, qualified, registered, supervised, approved or overseen by one or more of the Authorities pursuant to Laws and Regulations, as a regulated market (in the case of MAS as an approved exchange or a recognised market operator, and in the case of OSC as a marketplace.)
4. "Cross-Border Covered Entity" means:
 - a. A Covered Entity of both the MAS and any one or more of the Canadian Authorities;
 - b. A Covered Entity in one jurisdiction that has been exempted from authorization, approval, designation, recognition, qualification, or registration by an Authority in the other jurisdiction;
 - c. A Covered Entity in one jurisdiction that controls or is controlled by a Covered Entity located in the other jurisdiction; or
 - d. A Covered Entity in one jurisdiction that is physically located in the other jurisdiction.

For purposes of this MOU, references to jurisdiction will be determined as either the jurisdiction of one of the Canadian Authorities or the jurisdiction of the MAS.
5. "Emergency Situation" means the occurrence of an event that could materially impair the financial or operational condition of a Cross-Border Covered Entity.
6. "Governmental Entity" means:
 - a. If the Requesting Authority is the OSC:
 - i. the Ministry of Finance – Ontario;
 - ii. the Federal Ministry of Finance – Canada;
 - iii. the Bank of Canada; and

- iv. any provincial or territorial securities or derivatives regulatory authority in Canada which, from time to time, is or becomes a party to the Memorandum of Understanding respecting the Oversight of Exchanges and Quotation and Trade Reporting Systems dated July 3, 2014 as amended or supplemented from time to time;
 - b. If the Requesting Authority is MAS, the Singapore Prime Minister's Office and the Singapore Ministry of Finance; and
 - c. Such other entity, as agreed to in writing by the Authorities, as may be responsible for any other Canadian Authority which may become a party to this MOU in the manner set out in Article Eight.
7. "Laws and Regulations" means:
- a. For the OSC, the *Securities Act* (Ontario) and related rules and regulations ("OSA") and successor legislation; the *Commodity Futures Act* (Ontario) and related rules and regulations ("CFA") and successor legislation; and other relevant requirements in Canada and Ontario; and
 - b. For MAS, the Monetary Authority of Singapore Act (Ca. 186) and the Securities and Futures Act (Cap. 289) and the regulations and other regulatory requirements issued or which may from time to time be issued pursuant to those laws in Singapore.
8. "Local Authority" means the Authority in whose jurisdiction a Cross-Border Covered Entity that is the subject of an On-Site Visit is physically located.
9. "On-Site Visit" means any regulatory visit as described in Article Five to the premises of a Cross-Border Covered Entity for the purposes of ongoing supervision and oversight including the inspection of Books and Records.
10. "Person" means a natural person, unincorporated association, partnership, trust, investment company, or corporation and may be a Covered Entity or Cross-Border Covered Entity.
11. "Requested Authority" means:
- a. Where the Requesting Authority is a Canadian Authority, the MAS; and
 - b. Where the Requesting Authority is the MAS, the Canadian Authority to which a request is made under this MOU.
12. "Requesting Authority" means the Authority making a request under this MOU.
13. "Visiting Authority" means the Authority conducting an On-Site Visit.

ARTICLE TWO: GENERAL PROVISIONS

14. This MOU is a statement of intent to consult, cooperate, and exchange information in connection with the oversight and supervision of Cross-Border Covered Entities. The cooperation and information sharing arrangements under this MOU should be interpreted and implemented in a manner that is permitted by, and consistent with, the laws and other legal or regulatory requirements applicable to each Authority. With respect to cooperation pursuant to this MOU, at the date this arrangement is executed, each Authority believes that no domestic secrecy or blocking laws or regulations should prevent it from providing assistance to any other Authority. The Authorities anticipate that cooperation primarily will be achieved through ongoing informal consultations, supplemented as needed by more formal cooperation, including through mutual assistance in obtaining information related to Cross-Border Covered Entities. The provisions of this MOU are intended to support both informal consultations and formal cooperation, as well as to facilitate the written exchange of non-public information in accordance with applicable laws.
15. This MOU does not create any legally binding obligations, confer any rights, or modify or supersede domestic laws or regulations. This MOU does not confer upon any Person the right or ability directly or indirectly to obtain, suppress, or exclude any information or to challenge the execution of a request for assistance under this MOU.
16. This MOU is not intended to limit or condition the discretion of an Authority in any way in the discharge of its regulatory responsibilities or to prejudice the individual responsibilities or autonomy of any Authority. This MOU does not limit an Authority to taking solely those measures described herein in fulfillment of its supervisory functions or preclude Authorities from sharing information or documents with each other with respect to Persons that are not Cross-Border Covered Entities, but may be subject to Laws and Regulations in Ontario, Canada and in Singapore. In particular, this MOU does not affect any right of any Authority to communicate with, conduct an On-Site Visit of (subject to the procedures described in Article Five), or obtain information or documents from any Person subject to its jurisdiction that is physically located in the territory of another Authority.

17. This MOU is intended to complement but does not alter, except where explicitly noted, the terms and conditions of the following existing arrangements:
 - a. the *IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information* (revised May 2012) (“IOSCO MMOU”) and the *IOSCO Enhanced Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information* (“IOSCO EMMOU”) to which the OSC and the MAS are signatories, which covers primarily information sharing in the context of enforcement matters; and
 - b. the *Innovation Functions Cooperation Agreement* (November 2019) between the MAS and the OSC, as well as several other Canadian securities regulatory authorities, which provides a framework for cooperation and referrals between their respective Innovation functions; and
 - c. any other existing arrangements concerning cooperation between the Authorities.
18. To facilitate cooperation under this MOU, the Authorities hereby designate contact persons as set forth in Appendix A, which may be amended from time to time by an Authority transmitting revised contact information in writing to the other Authority.

ARTICLE THREE: SCOPE OF SUPERVISORY CONSULTATION, COOPERATION, AND EXCHANGE OF INFORMATION

General

19. The Authorities recognize the importance of close communication concerning their supervision of Cross-Border Covered Entities and intend to consult regularly, as appropriate, regarding:
 - a. General supervisory issues, including regulatory, oversight, or other related developments;
 - b. Issues relevant to the operations, activities, and regulation of Cross-Border Covered Entities; and
 - c. Any other areas of mutual supervisory interest.
20. The Authorities recognize in particular the importance of close cooperation in the event that a Cross-Border Covered Entity, particularly one whose failure likely would be systemically important to an Authority, experiences, or is threatened by, a potential financial crisis or other Emergency Situation.
21. Cooperation will be most useful in, but is not limited to, the following circumstances where issues of common regulatory concern may arise:
 - a. The initial application for registration, authorization, approval, designation, recognition, registration, qualification, or exemption therefrom, by a Cross-Border Covered Entity that is registered, authorized, approved, , designated, recognized, qualified or exempted therefrom, in the other jurisdiction;
 - b. The ongoing supervision and oversight of a Cross-Border Covered Entity including, for example, compliance with applicable statutory and regulatory requirements in either jurisdiction or with international standards; and
 - c. Regulatory or supervisory actions or approvals taken by an Authority in relation to a Cross-Border Covered Entity that may impact the operations of the entity in the jurisdiction of the other Authority.

Event-Triggered Notification

22. As appropriate in the particular circumstances, the relevant Canadian Authority and the MAS will endeavor to inform each other as soon as practicable of:
 - a. Pending material regulatory and/or legislative changes that may have a significant impact on the operations, activities, or reputation of a Cross-Border Covered Entity, including those that may affect the rules or procedures of a Cross-Border Covered Entity;
 - b. Any material event of which the Authority is aware that could adversely impact the financial or operational stability of a Cross-Border Covered Entity. Such events include any known adverse material change in the ownership, operating environment, operations, financial resources, management, or systems and controls of a Cross-Border Covered Entity, such as material cyberattack, breach in security or material system failure, and the failure of a Cross-Border Covered Entity to satisfy any of its requirements for continued authorization, approval, designation, recognition, qualification, or registration, or exemption therefrom, where that failure could have a material adverse effect in the jurisdiction of the other Authority;

- c. The status of efforts of which the Authority is aware to address any material event that could adversely impact the financial or operational condition of a Cross-Border Covered Entity, as described in subparagraph b; and
 - d. Enforcement actions or sanctions or significant regulatory actions, including the revocation, suspension, or modification of relevant authorization, approval, designation, recognition, qualification or registration or exemption therefrom, concerning a Cross-Border Covered Entity.
23. The determination of what constitutes “significant impact”, “material event”, “adversely impact”, “difficulties”, “material adverse effect”, “adverse material change”, “material” or “significant regulatory actions” for purposes of Paragraph 22 shall be left to the reasonable discretion of the relevant Authority that determines to notify the other Authority.
24. Paragraphs 22 and 23 shall not preclude the Authorities from entering into any further arrangements relating to notification regarding specific financial or operational issues related to a Cross-Border Covered Entity.

Request-Based Information Sharing

25. To the extent appropriate to supplement informal consultations, upon written request, the Requested Authority intends to provide to the Requesting Authority the fullest possible cooperation subject to the terms in this MOU in assisting the Requesting Authority’s supervision and oversight of a Cross-Border Covered Entity, including assistance in obtaining and interpreting information that is relevant to ensuring compliance with the Laws and Regulations of the Requesting Authority and that is not otherwise available to the Requesting Authority. Such requests shall be made pursuant to Article Four of this MOU, and the Authorities anticipate that such requests will be made in a manner that is consistent with the goal of minimizing administrative burdens.
26. The cooperation covered by Paragraph 25 includes:
- a. Information relevant to the financial and operational condition of a Cross-Border Covered Entity including, for example, financial resources, risk management, and internal control procedures;
 - b. Relevant regulatory information and filings that a Cross-Border Covered Entity is required to submit to an Authority including, for example, interim and annual financial statements and event-specific notices; and
 - c. Regulatory reports prepared by an Authority including, for example, examination reports, findings, or information contained in such reports regarding Cross-Border Covered Entities.

Periodic Meetings

27. Representatives of the Authorities intend to meet periodically, as appropriate, to update each other on their respective functions and regulatory oversight programs and to discuss issues of common interest relating to the supervision of Cross-Border Covered Entities, including but not limited to: contingency planning and crisis management, the adequacy of existing cooperative arrangements, systemic risk concerns, and the possible improvement of cooperation and coordination among the Authorities. Such meetings may be conducted by conference call or on a face-to-face basis, as appropriate.

ARTICLE FOUR: EXECUTION OF REQUESTS FOR INFORMATION

28. To the extent possible, a request for information pursuant to Article Three should be made in writing (which may be transmitted electronically), and addressed to the relevant contact person in Appendix A. A request generally should specify the following:
- a. The information sought by the Requesting Authority;
 - b. A general description of the matter that is the subject of the request;
 - c. The purpose for which the information is sought; and
 - d. The desired time period for reply and, where appropriate, the urgency thereof.

Information responsive to the request, as well as any subsequent communication among Authorities, may be transmitted electronically. Any electronic transmission should use means that are appropriately secure in light of the confidentiality of the information being transmitted.

29. In an Emergency Situation, the Authorities will endeavor to notify the other(s) as soon as possible of the Emergency Situation and communicate information as appropriate in the particular circumstances, taking into account all relevant factors, including the status of efforts to address the Emergency Situation. During an Emergency Situation, requests for

information may be made in any form, including orally, provided such communication is confirmed in writing as promptly as possible following such notification.

ARTICLE FIVE: ON-SITE VISITS

- 30. In fulfilling its supervision and oversight responsibilities pursuant to, and to ensure compliance with, Laws and Regulations, an Authority may need to conduct On-Site Visits to a Cross-Border Covered Entity physically located in the jurisdiction of the other Authority. The Authorities will consult and work collaboratively in conducting an On-Site Visit.
- 31. An On-Site Visit by an Authority will be conducted in accordance with the following procedure:
 - a. Subject to compliance with Laws and Regulations, On-site Visits will only be considered in exceptional circumstances in consultation with the Local Authority. Under such exceptional circumstances, the Visiting Authority and the Local Authority will discuss and reach an understanding of the terms regarding an On-Site Visits, in particular with respect to the respective roles and responsibilities of the Authorities. The Visiting Authority will provide reasonable advance written notice to the Local Authority of its intent to conduct an On-Site Visit and the intended time frame for, and the purpose and scope of, the On-Site Visit, prior to notifying the Cross-Border Covered Entity.
 - b. The Local Authority will acknowledge the receipt of the written notice and will endeavor to share any relevant reports, or information contained therein, related to examinations it may have undertaken of the Cross-Border Covered Entity. When establishing the scope of the proposed On-Site Visits, the Visiting Authority will give due and full consideration to the supervisory activities of the Local Authority given the Visiting Authority's reliance on the supervision and enforcement capabilities of the Local Authority in respect of the Cross-Border Covered Entity and will consider any information that was made available or is capable of being made available by the Local Authority.
 - c. The Authorities will assist each other regarding On-Site Visits, including providing information that the Visiting Authority may request and that is available prior to the On-Site Visit; cooperating and consulting in reviewing, interpreting, and analyzing the contents of public and non-public Books and Records; and obtaining information from directors and senior management of a Cross-Border Covered Entity.
 - d. The Authorities will consult with each other, and the Local Authority may in its discretion accompany or assist the Visiting Authority during the On-Site Visit, or the Authorities may conduct joint visits where appropriate.

ARTICLE SIX: PERMISSIBLE USES OF INFORMATION

- 32. The Requesting Authority may use non-public information obtained under this MOU solely for the supervision and oversight of Cross-Border Covered Entities and seeking to ensure compliance with the Laws and Regulations of the Requesting Authority.
- 33. The Authorities recognize that, while this MOU is not intended to gather information for enforcement purposes, the Authorities may subsequently want to use the non-public information provided pursuant to this MOU for enforcement purposes. In cases where a Requesting Authority seeks to use non-public information obtained pursuant to this MOU for enforcement purposes, including in conducting investigations or taking enforcement actions, including administrative, civil or criminal proceedings, treatment of the non-public information will be in accordance with the terms and conditions of the IOSCO MMOU and IOSCO EMMOU, as amended from time to time.
- 34. Before using non-public information furnished under this MOU for any purpose other than those stated in Paragraph 32 and Paragraph 33, the Requesting Authority must first consult with and obtain the written consent of the Requested Authority for the intended use. If consent is denied by the Requested Authority, the Requesting and Requested Authorities will discuss the reasons for withholding approval and the circumstances, if any, under which the intended use by the Requesting Authority might be allowed.
- 35. If an Authority receives ("Receiving Authority"), via a party that is not signatory to this MOU, non-public information provided by the other Authority ("Disclosing Authority") that is related to the Disclosing Authority's supervision and oversight of a Cross-Border Covered Entity and that the Receiving Authority is aware that the information was obtained by the third party from the Disclosing Authority on a confidential basis, the Receiving Authority will use and treat the information in accordance with the terms of this MOU.
- 36. Each Authority will use best efforts to store the information obtained under this MOU securely on a medium that ensure that completeness, integrity and confidentiality of the information.
- 37. The restrictions in this Article do not apply to an Authority's use of information it obtains directly from a Cross-Border Covered Entity. However, where non-public information is provided to the Requesting Authority pursuant to an

information-sharing request pursuant to Articles Three and Four of this MOU or as part of an On-Site Inspection referred to Article Five, the restrictions in this MOU apply to the use of the information by that Requesting Authority.

ARTICLE SEVEN: CONFIDENTIALITY OF INFORMATION AND ONWARD SHARING

38. Except for disclosures in accordance with this MOU, including permissible uses of information under the previous paragraphs, each Authority will keep confidential, to the extent permitted by law, non-public information shared under this MOU, requests made under this MOU, the contents of such requests, and any other matters arising under this MOU.
39. As required by or authorized by law it may become necessary for a Requesting Authority to share non-public information obtained under this MOU with a Governmental Entity in its jurisdiction. In these circumstances and to the extent permitted by law:
 - a. The Requesting Authority will notify the Requested Authority of the non-public information it intends to share, the name of the Governmental Entity the information will be shared with and purpose of such sharing; and Prior to the Requesting Authority sharing the non-public information, the Requesting Authority will notify the Requested Authority and provide it with adequate assurances concerning the use and confidential treatment of the information by the Governmental Entity, including, as necessary, assurances that:
 - i. The Governmental Entity has confirmed that it requires the information for the purpose of enabling it to fulfil its responsibilities and mandates within the scope of its jurisdiction and
 - ii. The information will not be shared by the Governmental Entity with other parties unless:
 - A. The Governmental Entity is required to do so by law; or
 - B. The Requested Authority has provided prior written consent.
40. To the extent possible, the Requesting Authority should notify the Requested Authority of any legally enforceable demand for non-public information that has been furnished under this MOU. Prior to complying with the demand, the Requesting Authority intends to assert all appropriate legal exemptions or privileges with respect to such information as may be available.
41. Except as provided in Paragraphs 39 and 40, the Requesting Authority must obtain the prior written consent of the Requested Authority before disclosing non-public information received under this MOU to any non-signatory to this MOU. The Requested Authority will take into account the level of urgency of the request and respond in a timely manner. During an Emergency Situation, consent may be obtained in any form, including orally, provided such communication is confirmed in writing as promptly as possible following such notification. If consent is denied by the Requested Authority, the Requesting and Requested Authorities will consult to discuss the reasons for withholding approval of such disclosure and the circumstances, if any, under which the intended disclosure by the Requesting Authority might be allowed.
42. The Authorities intend that the sharing or the disclosure of non-public information, including deliberative and consultative materials, such as written analysis, opinions, or recommendations relating to non-public information that is prepared by or on behalf of an Authority, pursuant to the terms of this MOU, will not constitute a waiver of privilege or confidentiality of such information.
43. The Authorities acknowledge that nothing in this Article Seven prevents an Authority from disclosing information it receives directly from a Cross-Border Covered Entity, other than non-public information that is provided to an Authority pursuant to an information-sharing request referred to in Article Three of this MOU or as part of an On-site Inspection referred to in Article Five.

ARTICLE EIGHT: AMENDMENTS

44. The Authorities intend periodically to review the functioning and effectiveness of the cooperation arrangements between the OSC and the MAS with a view, *inter alia*, to expanding or altering the scope or operation of this MOU should that be judged necessary. This MOU may be amended with the written consent of all of the Authorities referred to in Paragraph 1.
45. Subject to the approval of the MAS, any Canadian Authority may become a party to this MOU by executing a counterpart hereof together with the MAS and providing notice of such execution to the other Canadian Authorities that are signatories to this MOU.

ARTICLE NINE: EXECUTION AND EFFECTIVE DATE OF MOU

46. This MOU will become effective on the date this MOU is signed by the Authorities or the date determined in accordance with each Authority's applicable legislation, whichever date is later.

ARTICLE TEN: SUCCESSORS

- 47. Where the relevant functions of an Authority are transferred or assigned to another authority or authorities, the terms of this MOU shall apply to the successor authority or authorities performing those relevant functions without the need for any further amendment to this MOU or for the successor to become a signatory to the MOU and notice will be provided to the other Authorities. This will not affect the right of any Authority to terminate the MOU by giving written notice as provided in Article Eleven that it no longer wishes to be a signatory to this MOU if it wishes to do so. The Authorities shall work to ensure a seamless transition to any successor into the MOU, including the continued handling of outstanding matters.
- 48. Where regulatory functions have been assigned to another authority or authorities under paragraph 47, the successor authority may use non-public information previously obtained under this MOU if the successor authority uses and treats the information in accordance with the terms of this MOU.

ARTICLE ELEVEN: TERMINATION

- 49. This MOU will continue to have effect until it is terminated by the giving of at least 30 days' written notice by an Authority to the other Authorities. If an Authority gives notice of termination, the parties will consult concerning the disposition of any pending requests. If an agreement cannot be reached through consultation, cooperation will continue with respect to all requests for assistance that were made under this MOU before the expiration of the 30-day period until all such requests are fulfilled or the Requesting Authority withdraws such request(s) for assistance. In the event of termination of this MOU, information obtained under this MOU will continue to be treated in the manner described under Articles Six and Seven.
- 50. If any Canadian Authority terminates the MOU in accordance with this Article, the MOU shall remain effective between the MAS and the remaining Canadian Authorities (if any).

This MOU is executed in duplicate, this 15th day of July, 2021.

"Grant Vingoe"
Chair and Chief Executive Officer
Ontario Securities Commission

"Ho Hern Shin"
Deputy Managing Director, Financial Supervision
Monetary Authority of Singapore

APPENDIX A

CONTACT PERSONS

In addition to the following contact information, the OSC and MAS will exchange confidential emergency contact telephone information.

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1.1.2 OSC Staff Notice 15-707 Enforcement Investigation Guidance

OSC Staff Notice 15-707 *Enforcement Investigation Guidance* is reproduced on the following separately numbered pages. Bulletin pagination resumes at the end of the Guidance.

The logo for the Ontario Securities Commission (OSC) consists of the letters "OSC" in white, bold, sans-serif font, centered within a dark teal square.

ONTARIO
SECURITIES
COMMISSION

OSC Staff Notice 15-707

Enforcement Branch

Enforcement Investigation Guidance

July 22, 2021



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1. Purpose of this Guidance

The purpose of this Guidance is to provide enhanced transparency around enforcement processes and practices, and assist individuals and companies (and their counsel, if applicable) in responding to and participating in initial assessments and investigations¹ conducted by the Staff of the Enforcement Branch of the Ontario Securities Commission (the “Commission”).

This Guidance applies to all participants in Staff’s investigations, including both represented and self-represented individuals and companies (i.e., those with legal counsel and those without). It also applies to Staff’s assessments as outlined below. Please note that while Staff make every effort to be consistent in their practices, the specific circumstances of a matter may require deviation from this Guidance.

2. Overview: Enforcement Investigations

a) Information Gathering in Staff’s Investigations

Staff routinely gather information (including documents and testimony through examinations) from persons and companies to help us in our investigative work. Persons and companies may voluntarily provide this information, or may do so in response to one of Staff’s fact gathering tools, such as a summons under section 13 of the *Securities Act* (Ontario) (the “OSA”) or a direction under section 19 of the OSA. Staff may contact any persons or companies who may have information that might assist with Staff’s investigation, not only persons or companies who may be under investigation. Persons or companies contacted by Staff are those who Staff believe can provide us with information that can assist with our investigation.

b) Commencement of an Investigation

The Enforcement Branch seeks to make the best use of its investigative and litigation resources by focusing on impactful cases that protect investors and foster the integrity of the capital markets. Typically, Enforcement inquiries and analysis into potential misconduct begin as follows:

- Incoming tips, complaints, referrals, and inquiries that raise enforcement concerns, as well as matters that are identified by Enforcement Staff, go through the Case Assessment Team.
- Case assessment Staff make inquiries and conduct analysis to identify cases that involve possible Ontario securities law violations and/or conduct contrary to the public interest and that meet internal criteria informed by the Commission’s Statement of Priorities.

¹ This Guidance does not apply to investigations being conducted by Staff of the quasi-criminal serious offences team of the Enforcement Branch.

- Cases not meeting the above requirements may be closed, referred to other regulators or agencies, or transferred for disruption or alternative enforcement measures such as a warning letter.
- Cases meeting the above requirements may be recommended, by Staff of the Case Assessment Team, for further investigation to Enforcement Branch management.
 - If the recommendation is accepted by Enforcement Branch management, then an investigative team is assigned to investigate the matter.
 - Following an investigation, based on evidence gathered and in consideration of various public interest factors, Staff may commence regulatory proceedings against the persons or companies involved, close the file, or pursue other public interest measures.
 - See section 12 of this Guidance for further detail. For more information about Enforcement proceedings, see the [Guide to OSC Tribunal Proceedings](#) on the Commission's website.

c) Process and Length of Investigations

Enforcement investigations differ considerably from civil proceedings. At the commencement of Enforcement investigations, Staff have little or limited information about a matter. In the course of the assessment or investigation, Staff obtain evidence by examining witnesses and reviewing documents and, in doing so, obtain the information necessary to make an informed decision about how to proceed.

The length of Enforcement investigations and assessments vary depending on complexity and volume of data (though assessments are more limited and generally much shorter than investigations).

d) Cooperation with Staff

Cooperation with Staff is critical for facilitating timely, efficient, and thorough investigations. Delays impact Staff's ability to conduct efficient assessments and investigations and to make a timely decision regarding whether to proceed with regulatory action. Staff expect all persons and companies involved in Enforcement assessments and investigations to cooperate fully, and may give credit for cooperation as applicable and appropriate and in accordance with [OSC Staff Notice 15-702: Revised Credit for Cooperation Program \(the "Credit for Cooperation Notice"\)](#). Among other things, the Credit for Cooperation Notice provides guidance on "what is not viewed as cooperation" and "examples of credit for cooperation".

3. Fundamental Principles

Enforcement assessments and investigations are governed by principles of administrative law, as set out below. This Guidance is based on the following fundamental principles:

1. Staff will conduct all assessments and investigations fairly and efficiently.
2. In every assessment and investigation, Staff will act with:
 - a. Integrity: acting ethically in every aspect of their work.
 - b. Fairness: everyone subject to the Enforcement process will receive fair and respectful treatment.
 - c. Impartiality: Staff will not pre-judge the outcome of assessments or investigations and will only come to a conclusion once they have an understanding of the facts.
 - d. Respect: Staff will bring and conduct proceedings in a way that respects the principles of natural justice and timeliness in the adjudication process.
 - e. Evidence-based decision-making: Staff will only bring regulatory proceedings where there is evidence that supports an order in the public interest. Where no such evidence is uncovered in the investigation, Staff will discontinue the investigation.

4. Considerations and Best Practices in Enforcement Investigations

The following considerations and best practices contribute to fair and efficient assessments and investigations:

1. Timely Enforcement assessments and investigations are both in the public interest and in the interest of persons and companies directly impacted by Staff's investigation.
2. Staff will consider both the interests of transparency and consistency in the investigative process and the need to preserve the integrity of Enforcement assessments and investigations.
3. Persons and companies are encouraged to cooperate with Staff in Enforcement assessments and investigations. Cooperation often results in more efficient and less costly assessments and investigations.
4. Staff and persons and companies are encouraged to have frequent and open communication throughout the course of an assessment or investigation. Prompt and clear communication with Staff reduces delay and increases efficiency in Staff's assessment or investigation.

5. Flexible and practical escalation procedures should be used to address questions or concerns relating to Staff's assessment or investigation. Such processes provide an opportunity to balance interests, cost efficiency and cooperation.
6. The protection of privileged information is critical for both Staff and persons and companies affected by Staff's assessment or investigation. However, privilege reviews are expected to be conducted in a timely manner, and assertions of privilege are expected to include sufficient detail about the nature and scope of the privilege claim.
7. Court proceedings are often time-consuming, costly and may serve to exacerbate disagreements or conflicts. Accordingly, Staff will initiate court proceedings where all other reasonable options have been carefully considered and executive approval has been obtained.

5. Investigative Powers under the *Securities Act* (Ontario) and the *Commodity Futures Act* (Ontario)

Subsections 11(1) of the OSA and 7(1)(a) of the *Commodity Futures Act* (Ontario) (the "CFA") allow the Commission to make an order ("investigation order") appointing one or more people to investigate a matter. In addition, subsection 11(3) of the OSA and subsection 7(3) of the CFA provide Staff with a broad authority to investigate and inquire into the matters set out in the investigation order. The investigation order describes the matter to be investigated. It also lists people appointed to investigate the matter, which includes Staff from the Enforcement Branch and, in some cases, Staff from other branches of the Commission and/or individuals from outside the Commission (for example, staff from other interested regulators). Staff will obtain investigation orders during an assessment where regarded as necessary for the assessment. If such a matter is subsequently approved for an investigation, the same order will often be used by the assigned investigation team.

Any of the people listed in the investigation order have the power under subsections 13(1) of the OSA and 9(1) of the CFA to summon and compel the attendance of any person to testify under oath, and to summon and compel any person or company to produce to Staff documents and other things in their possession or control.

6. Voluntary Examinations and Production of Documents

Documents may be produced, and examinations may be conducted, on a voluntary basis.

In respect of assessments, Staff typically try to obtain information and documents relevant to the assessment stage on a voluntary basis. All persons and companies from whom information and documents are requested are encouraged to fully cooperate with Staff from the outset and to provide requested information and documents as soon as possible so that assessments can be completed in a timely way. If they cannot provide any requested information or documents within the time frame sought, they should promptly contact the Staff who requested the information or documents so that any issues can be discussed.

Staff typically request that persons and companies contacted by Staff keep confidential any communications or documents exchanged in the assessment process.

7. Information Obtained Pursuant to a Summons is Confidential

Any information obtained pursuant to a summons, including testimony, transcripts and records, is confidential and for the exclusive use of the Commission, including Staff, and any other regulator specified in the investigation order. Summons recipients are prohibited from disclosing the information about Staff's investigation (except to their counsel, insurer or insurance broker, as applicable) that is set out in subsections 16(1) of the OSA and 12(1) of the CFA. If summons recipients have questions about the confidentiality of Staff's investigation, they are encouraged to consult counsel.

Confidentiality protects the integrity of the assessment or investigation. It also protects subjects of an investigation from potential reputational harm.

Occasionally, a summons recipient may need to obtain information from others to fully respond to a summons. In those circumstances, summons recipients are encouraged to consult counsel and ensure compliance with the non-disclosure requirements set out in subsections 16(1) of the OSA and 12(1) of the CFA.

The Commission may authorize disclosure of information associated with the summons under section 17 of the OSA or section 13 of the CFA at the request of Staff or another party (such as a summons recipient or their counsel). To obtain this authorization, an application must be made to the Secretary's Office of the Commission in accordance with section 12 *Application for Authorization to Disclose Information* of the [OSC Rules of Procedure and Forms](#). A template for this application is included as Appendix C to the [OSC Rules of Procedure and Forms](#) and is also available as a fillable form on the Commission's website (www.osc.ca).

8. Responding to a Summons and Attending for an Examination

When an Enforcement summons is sent, it will include a covering letter. Together, these documents will provide information about documents to be produced and the date of a compelled examination, if any. In some cases, the covering letter may also include a brief description about the subject matter of the examination.

a) Summons Questionnaire

The summons covering letter may also canvass an examinee's interest in answering a list of questions (a "questionnaire") in writing prior to an examination. This will only be done where Staff consider it appropriate, and to facilitate more efficient examinations. Responses to the questionnaire are optional.

Any questions included in the questionnaire will be tailored to the particular assessment or investigation and examinee. Accordingly, the questions in the questionnaire will vary. Any questions in the questionnaire will be aimed at reducing the number of issues raised at the examination and improving the efficiency of the examination. Any responses to the questionnaire will be treated by Staff as responses to the summons and will be marked as an exhibit during the examination.

If no responses are provided to the questionnaire, these questions will be canvassed in the examination.

b) Advance Disclosure of Examination Exhibits

In appropriate circumstances, and in Staff's sole discretion, Staff may provide examinees or their counsel with access to certain documents in advance of an examination where Staff believe that doing so will help refresh the examinee's memory or otherwise improve the efficiency of the examination. Staff will always weigh the goal of facilitating efficient and expedient examinations against the need to protect the integrity of an assessment or investigation.

If documents are provided, Staff will endeavour to provide these documents within a reasonable time prior to the examination. Staff will consider, among other things, the size, nature and number of documents. If examinees or their counsel have difficulty accessing the documents, the examinee or their counsel are encouraged to contact Staff promptly to discuss the issue and its potential resolution.

Staff expect that examinees and their counsel will keep confidential any documents shared in advance of the examination. If referenced in the examination, these documents will be marked as exhibits.

Advance disclosure of documents will not be made in every case.

c) Summonses, Examinations and Adjournments

Staff expect responses to summonses to be provided by the deadline(s) set out in the summons. Staff also expect individuals to attend for compelled examinations, and answer questions, as required by the summons.

In most cases, Staff will contact a summons recipient (or their counsel, if known) prior to serving a summons to:

- i. advise them of Staff's intention to serve them with a summons;
- ii. provide notice about the types of records that will be requested in the summons; and
- iii. provide notice of the proposed examination date, if any.

If counsel is retained at that time, Staff may also discuss potential approaches for an efficient production process.

During the preliminary discussion, Staff and the summons recipient (or their counsel) should attempt to generate a record production plan, including the format and deadline(s) for production. Staff will endeavor to be as narrow and focused as possible, while maintaining their objective to seek out information relating to the assessment or investigation.

In Staff's experience, certain records can often be produced quickly and in compatible electronic formats. This is usually the case where records are stored electronically and the summons recipient's systems are set up for efficient production. The deadline for production of these records is usually within two to three weeks of receipt of the summons, though it may be shorter for assessments and simple document requests for investigations. These records may include:

- Brokerage and banking records or statements
- Financial records
- Offering memoranda
- Term sheets
- Advertisements
- Subscription agreements
- Compensation agreements
- Underwriting agreements
- Debt obligations
- Client application forms
- Meeting minutes
- Board presentations

Staff may also summon specific records from specialized entities. For example, Staff may summon the production of telephone records from a telecommunications company. In these circumstances, Staff will provide production deadlines that are consistent with standard production times for that record.

Where there is expected to be a large volume of documents or data, or where identification of responsive documents or data may be challenging, production deadlines will vary depending on the particular circumstances or complexities of the case. The summons recipient (or their counsel) are encouraged to discuss any issues pertaining to the production of these records during their preliminary discussion with Staff or in follow-up discussions, as appropriate. Where necessary, Staff and the summons recipient (or their counsel) may also discuss alternative approaches for production.

Where appropriate, Staff may consider one or more of the following options to address production issues:

- Accept a rolling production of records summoned
- Provide an order of priority for records summoned, with different deadlines for higher and lower priority items
- Consider a different format for production of records
- Eliminate items from the summons
- Extend a deadline for production
- Other potential solutions based on the circumstances of the case

After the summons is served, if issues are identified, the summons recipient or their counsel are encouraged to contact Staff promptly to discuss the issue and its potential resolution. Where appropriate, Staff will make reasonable efforts to resolve the issue directly with the summons recipient or their counsel.

Likewise, if a summons recipient cannot attend for a compelled examination on a date proposed by Staff or set out in the summons, the summons recipient or their counsel are encouraged to promptly discuss this issue with Staff and provide alternative dates within close proximity to the originally scheduled date.

Where appropriate, Staff may adjourn an examination pending Staff's review of documents provided in response to a summons. Staff will advise examinees or their counsel if this is their intention. Unless otherwise stated and arranged, Staff will proceed with an examination as scheduled.

In circumstances where there is no engagement with Staff relating to issues or concerns about records requested in a summons, and where no records have been produced in response to a summons despite Staff providing notice that a summons would be served, it is typically Staff's practice to have the summons recipient attend for the examination as set out in the summons. The summons recipient will be expected to answer questions relating to the records to be produced under the summons, including the reason for the failure to produce those records as set out in the summons.

Please refer to the OSC Staff Notice 15-708 *Enforcement Branch Document Production Guidance* (the “Document Production Guidance”) for information on managing production requests from Staff and Staff’s preferred production methods for records and documents. The Document Production Guidance includes information on managing technical production issues and how to produce documents from an e-discovery support system.

d) No Privileged Information Required to be Produced

No person or company is required to produce any record or testify to anything that is privileged. It is the responsibility of the person or company and/or their counsel to ensure that any material over which they would like to assert privilege is excluded from responses to a summons, direction or any voluntary request for documents. If, after delivering a response to a summons, direction or voluntary request, a person or company or their counsel discovers that records over which they would like to assert privilege were inadvertently produced, the person or company and/or their counsel should notify Staff immediately. Likewise, if in the course of its assessment or investigation Staff forms the view that all or part of a document may be privileged, Staff will notify the person or company or their counsel.

Please consult the Document Production Guidance for further guidance on production-related privilege matters.

9. Addressing Concerns Relating to Summons Requests

If a summons recipient or their counsel have questions or concerns relating to Staff’s assessment, investigation, or summons, they are encouraged to contact Staff directly. Staff will make reasonable efforts to address any issues, taking into consideration any sensitivities surrounding confidentiality and integrity of the assessment or investigation. It is expected that most issues can be resolved quickly and without need for escalation.

In exceptional circumstances, where concerns cannot be resolved between Staff and the summons recipient or their counsel, the matter may be brought to the attention of a Manager or Deputy Director of the Enforcement Branch. At that stage, discussions may be held between the Manager or Deputy Director and the summons recipient or their counsel, including in-house counsel.

If the issue cannot be resolved at that stage, the issue may be considered by the Director of the Enforcement Branch. The Director may hold a meeting or have further discussions with the summons recipient or their counsel, including in-house counsel.

Where an issue cannot be resolved within the Enforcement Branch, the summons recipient or their counsel may ask the chief executive officer (“CEO”) of the Commission to assist in resolving the issue. In these circumstances, the summons recipient or their counsel should inform Staff of their intention to make this request of the CEO. Staff will provide the summons recipient or their counsel, as applicable, with contact information to initiate the meeting with the CEO.

10. Failure to Comply with a Summons

Pursuant to section 13 of the OSA and section 9 of the CFA, in circumstances where a person refuses to attend for an examination or to answer Staff’s questions, or where a person or company refuses to produce records requested in a summons,² Staff may initiate contempt proceedings before the Superior Court of Justice. Staff prefer to resolve disputes relating to summonses or examinations directly with the summons recipient or their counsel. Staff will make every reasonable effort to do so without initiating contempt proceedings. However, in circumstances where the production of records, attendance at an examination or responses to questions remain outstanding despite Staff’s efforts to facilitate compliance, Staff will seek approval from the Director of Enforcement, Executive Director and/or CEO of the Commission to initiate contempt proceedings.

11. What to Expect During an Enforcement Examination

An Enforcement examination is a regulatory examination and not a civil examination for discovery. The questions asked in the course of Staff’s examination will be aimed at ascertaining information about issues raised in the investigation order. Unlike in civil examinations for discovery, examinees in Enforcement assessments or investigations are expected to answer all questions (except those refused on the basis of privilege).

If an examinee cannot answer a question during the examination but may have access to information or records that would assist in answering the question, Staff may ask the examinee or the examinee’s counsel for an undertaking to produce the necessary information and provide additional responses or records following the examination. Undertakings and responses to outstanding questions from compelled examinations are expected to be provided in a timely manner. Unlike in civil examinations for discovery, examinees may not take questions under advisement (except on the basis of considering privilege issues). Any information, additional responses or records provided following the examination are still considered part of the information that Staff obtains pursuant to the summons and, accordingly, the confidentiality requirements and protections outlined in section 7 above apply.

Examinees in Enforcement assessments or investigations have a right to have counsel present.

² This refers to records that are within the person or company’s custody or possession or records to which the person has access.

12. What Happens at the Conclusion of Staff's Investigation?

As indicated above, the length of Staff's investigations will vary depending on the complexity and volume of evidence obtained. At Staff's discretion, Staff will inform persons or companies who are the subject of Staff's investigation, or their counsel, when the investigation is nearing completion and will signal Staff's intended next steps. Staff will not generally contact persons or companies who have had limited involvement in the investigation.

At the conclusion of Staff's investigation, Staff may do one of the following:

1. If Staff do not intend to bring regulatory proceedings, deliver a confidential closing letter advising of the conclusion of Staff's investigation. In the closing letter, Staff may:
 - a. Inform the person or company that, based on the information obtained in Staff's investigation, no regulatory action will be brought against them; or
 - b. Inform the person or company that in Staff's view their conduct may not be in the public interest, provide a formal warning that regulatory action may be brought if the same or similar conduct persists, and explain Staff's expectations moving forward.
2. If Staff intend to bring regulatory proceedings, offer to meet with those involved in the investigation (or their counsel) to discuss the findings of the investigation and consider whether there is potential for early settlement, as discussed in greater detail in section 13, below.
3. If Staff intend to bring regulatory proceedings and there does not appear to be a likelihood of early settlement, deliver a confidential Enforcement Notice advising of the conclusion of Staff's investigation and Staff's intention to commence a regulatory proceeding. The Enforcement Notice will include information obtained in Staff's investigation and the basis for bringing a regulatory proceeding. The recipient of an Enforcement Notice will be given a reasonable opportunity, typically three weeks, to respond to the Enforcement Notice before a Statement of Allegations and Notice of Hearing are filed. Once the response period has lapsed and any responses to the Enforcement Notice have been reviewed, Staff may commence a regulatory proceeding by filing a Statement of Allegations and requesting a Notice of Hearing be issued by the Secretary's Office. Once a Statement of Allegations and Notice of Hearing are issued, the regulatory proceeding is commenced. Recipients of an Enforcement Notice should be aware that their responses to the Enforcement Notice are provided on a "with prejudice" basis. In other words, any response made to the Enforcement Notice could be brought to the

attention of the Commission should a regulatory proceeding be commenced in connection with these matters.

13. Enforcement Settlements

Settlement agreements may serve as a form of early resolution. Staff may enter into a settlement agreement with one or more persons or companies involved in Staff's investigation if it is in the public interest to do so. Any settlement agreement must be fair, proportionate and in the public interest.

Settlement agreements may include admissions of fact or, where appropriate, may be no-contest settlements (where facts are neither admitted nor denied), as set out in [OSC Staff Notice 15-702: Revised Credit for Cooperation Program](#).

Settlement agreements must be approved by a panel of the Commission. If approved, the panel will make an order and the settlement agreement is published on the Commission's website. Unless and until the Commission approves a settlement agreement, any settlement discussions are to be kept confidential.

Staff encourage persons and companies to consider engaging in settlement discussions during the investigative stage, before an enforcement notice is delivered. If appropriate, Staff may meet with counsel prior to the delivery of an enforcement notice to share information about the findings in their investigation. Staff may propose terms for settlement and consider whether there is an early indication that the parties wish to resolve the matter at that time.

In most cases, where there is indication that parties wish to settle a matter, it is expected that settlement agreements will be completed within two to three weeks of beginning settlement discussions. This allows the parties a reasonable opportunity to discuss and finalize the terms of settlement without unduly delaying Enforcement proceedings if an agreement cannot be reached.

In most cases, it is expected that an agreement in principle will be reached within one to two weeks of beginning settlement discussions (or, where appropriate, within one to two weeks of Staff's presentation of the findings in the investigation). At this stage, proposed terms and material aspects of the settlement are expected to be agreed upon, including the nature of any admissions to be made. It is expected that the agreement will be drafted and signed within an additional week. In more complex cases, negotiating the agreement and terms can take between two to three weeks, with an additional week to draft and sign the settlement agreement.

Following the finalization of a settlement agreement, it is expected that Staff and the settling parties will move efficiently to a confidential settlement conference, where the parties will present their recommendation to settle and seek the Commission's approval of the settlement agreement. (For more information, see

the [Guide to OSC Tribunal Proceedings](#) on the Commission's website). If the panel indicates it is prepared to approve the proposed settlement agreement, the parties will then proceed to a public settlement hearing. If a Statement of Allegations has not yet been filed with the Commission and a Notice of Hearing has not yet been issued, this will be done at this time. If the settlement is approved by a panel of the Commission at the settlement hearing, the settlement agreement will become public and an order consistent with the settlement agreement will be made. Settling parties are required to comply with the settlement agreement and the terms of the order of the Commission.

Contact Information

If you have questions or comments about this Guidance, please contact:

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1.1.3 OSC Staff Notice 15-708 Document Production Guidance

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OSC Staff Notice 15-708

Enforcement Branch

Document Production Guidance

July 22, 2021



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About this guidance

This guidance is for persons and companies that will produce books, records, correspondence, documents and other things to Staff of the Ontario Securities Commission (**Staff** or **we**) in connection with its initial assessments, investigations or surveillance activities, whether

- a. in response to a summons under section 13 of the *Securities Act* (Ontario) or section 9 of the *Commodity Futures Act* (Ontario),
- b. in response to a direction under section 19 of the *Securities Act* (Ontario) or section 14 of the *Commodity Futures Act* (Ontario), or
- c. voluntarily.

This guidance sets out Staff's preferred production methods for original books, records, correspondence, documents and other things and copies of books, records, correspondence, documents and other things in hard copy and electronic form¹. Any party producing records to Staff may retain a lawyer to provide legal advice related to the production request.

¹ This guidance was informed by, and in some instances incorporates the standards or concepts from, the following sources: (i) Alberta Securities Commission: *ASC Rule 15-503 Production of Records and its Companion Policy* (October 31, 2014); (ii) U.S. Securities and Exchange Commission: *Data Delivery Standards* (Revised June 2019); (iii) U.S. Commodity Futures Trading Commission: *CFTC Data Delivery Standards* (June 14, 2018); (iv) Australian Securities & Investments Commission: *Document Production Guidelines* (March 2, 2020); (v) Competition Bureau (Canada) Guidance: *Enforcement Guidelines – Production of Electronically Stored Information* (April 28, 2015); and (vi) United States District Court - Eastern District of California: *CM/ECF E-Filing – Redaction Requirements - How to Redact* (online version, March 17, 2021)

A. Overview

Key points

Staff may give you a written notice that requires you to produce specified records. "Records" or "documents" includes books, records, correspondence, documents and any other things, including:

- records stored in electronic form (**electronic records**); and
- records stored in hard copy (**hard copy records**).

We may also ask you to produce records voluntarily.

These guidelines explain how we prefer you to produce records. It covers the production of original records, copies of records, hard copy records and electronic records.

Purpose of this guidance

- 1 We may give you a written notice that requires you to produce records (**Record Request**). "Records" or "documents" includes books, records, correspondence, documents and any other things, including electronic records and hard copy records. Staff's powers to issue a Record Request are set out in:
 - (a) the *Securities Act* (Ontario) (**Securities Act**) — see ss.13 and 19; and
 - (b) the *Commodity Futures Act* (Ontario) (**Commodity Futures Act**) — see ss. 9 and 14.

Note: In this guidance the terms "records" and "documents" are used interchangeably. You should assume therefore, that both terms carry the same meaning. These terms have been used interchangeably, where necessary, in accordance with standard industry usage of both terms, in records and information management and e-Discovery practice.

- 2 We may also ask you to provide records voluntarily—that is, not in response to a Record Request.

Benefits of producing records in accordance with this guidance

- 3 These guidelines set out our preferred production methods for records we require or request in the course of carrying out our regulatory functions. Please produce records to Staff using these methods. This may reduce time, costs and resources for Staff and parties producing records to Staff.

- 4 If you do not produce records in accordance with these guidelines, and if we consider it necessary or efficient to do so, we may:
 - (a) ask you to produce the records again in a way that accords with this guidance; or
 - (b) ask you to produce the device on which the records are stored.

Working with Staff

Contacting Staff to discuss the Record Request

- 5 If you have questions about any aspect of the Record Request, you may speak to your lawyer or you may contact the Staff named in that request. Discussing the scope of the request, including the meaning of certain terms, can often result in significant time and cost savings.
- 6 You may also contact the Staff named in the Record Request to discuss the electronic format of production. We may agree to an alternative format of production in those discussions. These guidelines set out our preferred approach to various formats of production to help you in those discussions.
- 7 We may also be able to:
 - (a) clarify the scope of the request or the meaning of terms used in the request; and
 - (b) provide some technical guidance on Staff's preferred formats of production, including the meaning of terms used in this guidance (see Appendix A – Key Terms).

Document Exchange / Production Plan Agreement

- 8 In circumstances where there are complex production issues, Staff may, at their sole discretion, enter into a document exchange or production plan agreement with you to clarify the scope and timelines for production of the records we are requesting.

Our preferred production methods for records

- 9 Staff have powers to compel the production of documents and other things (see s. 13(1) of the *Securities Act* and s. 9(1) of the *Commodity Futures Act*), such as:
- (a) electronic records, including the metadata associated with those records; and
 - (b) original hard copy records.

Electronic records

- 10 When producing electronic records, it is critical that these records are reproduced in a format that our systems can access, process, read and analyse for the enforcement purposes of the Ontario Securities Commission (the **Commission** or **OSC**). The exception to this is if the Record Request directs you to produce the device on which the records are stored.
- 11 We prefer that you produce electronic records, including their metadata, in their original native file format. This can be either:
- (a) the format in which the records are stored — for example, a Microsoft Word document from a file server; or
 - (b) the native format in which the system that stores the records exports them — for example, an MSG file(s) or PST container exported from Microsoft Outlook.
- 12 You may also produce records using an E-Discovery or litigation support system. If you use an E-Discovery or litigation support system to review and produce the records, please follow the production protocol in the sections and appendices referenced in paragraph 14.
- 13 There will be occasions when our systems are unable to access, process, read and analyse records in their original native file format. In these cases, we ask that you reproduce the records in an electronic format that our systems are able to access, process, read and analyse. For guidance on working with Staff to produce records in an alternative format, see paragraphs 5 – 7.
- 14 For further guidance on producing electronic records, see
- (a) Section C. Providing records to the OSC in electronic format,
 - (b) Section D. Guidance on file formats and producing electronic records,
 - (c) Section E. Additional Guidance for e-Discovery or Litigation Support Systems,
 - (d) Appendix B – Export Fields, and
 - (e) Appendix C – Image and Extracted Text Files.

Original hard copy records

- 15 In rare situations, we may require you to produce your original hard copy records. This will be set out in the Record Request.
- 16 In most cases, if we do not require original hard copy records, you may still produce hard copies of the original hard copy records. However, we ask that you scan the original hard copy records in accordance with the guidance in Section G. How to Produce Scanned Copies of Hard Copy Records and produce these as electronic copies.
- 17 For further guidance on producing hard copy records, see Section D. Guidance on file formats and producing electronic records.

Use of different review methods

- 18 It is your responsibility to provide full and comprehensive production in response to a Record Request, regardless of the approach you take in respect of reviewing records and identifying the records that fall under the Record Request. For example, you may undertake:
 - (a) a manual review;
 - (b) in applicable circumstances, keyword or concept searches; or
 - (c) in applicable circumstances, a technology-assisted review (**TAR**), such as continuous active learning (**CAL**).

In respect of (b) and (c) above, please discuss with Staff prior to conducting the review and producing records. The aim of this discussion is to avoid parties incurring unnecessary costs; to make efficient use of parties' resources; and to canvass the ability of Staff to use, and Staff's systems to access, process, read and analyse, the records produced.

- 19 We encourage you to carefully document your review, including:
 - (a) your approach to the review;
 - (b) how you conducted the review;
 - (c) the decisions you made about the review; and
 - (d) the outcome of the review.
- 20 We may ask you to explain any matter relating to the compilation of any of the records or to which any of the records relate.

Redactions

- 21 You may need to redact records to remove content over which you are asserting privilege when responding to a Record Request or voluntarily producing records.
- 22 To be effective, redactions need to be properly applied to ensure that Staff cannot see, access, or search the redacted text or other information in the underlying document. See Appendix D – Redactions, for guidance to help you avoid some common redaction-related pitfalls. You may contact Staff if you have any questions about redacting documents.

Inadvertent production of records

- 23 If you inadvertently produce records to Staff, please advise us as soon as possible. In circumstances where an inadvertent disclosure of records is made, Staff will discuss next steps with you or your lawyer. In respect of documents produced over which you subsequently assert privilege, see paragraph 30 below.

Records produced to regulators outside of the OSC

- 24 If you have received a Record Request for records that you have produced to another regulator, or that you are producing to Staff as well as another regulator, a discussion with Staff can provide an opportunity to canvas whether you can produce these records to Staff in the same format as produced to the other regulator, and if not, how to deal with any conflicting production guidelines.
- 25 Staff will generally accept records that are responsive and in an electronic format our systems can access, process, read and analyse as described in paragraphs 10 to 14 above.
- 26 If the Record Request from Staff includes records that have not been produced to the other regulator, those additional records must be produced to Staff. This guidance will assist you with the production of those additional records.

B. Privilege

Key points

This section sets out Staff's views and expectations on how best to address technical and legal issues related to potentially privileged material in requests for production.

- 27 The powers of compulsion in securities and commodity futures legislation do not empower Staff to compel the production of records that are privileged.
- 28 If you intend to assert privilege over records otherwise responsive to a Record Request, we encourage you to write to Staff and assert privilege with enough specificity to support the assertion. We ask that you remove and do not produce the records, but keep them in a secure location, and produce an index to Staff. In the index of removed records, we ask that you specify the nature of the record, date, to/from/cc/bcc, reference line, the specific grounds for asserting privilege for each record, and the type of privilege being asserted (such as solicitor and client, litigation, or settlement privilege). If challenges arise in respect of producing the index, we encourage you to contact Staff to discuss the issue and potential next steps.
- 29 Where portions of records contain information over which you assert privilege, we request that copies of the records be produced with the privilege-related portions covered or redacted (see paragraphs 21 - 22 and Appendix D – Redactions for additional guidance). We ask that redacted records be included in the index with the specific grounds for asserting privilege for each redaction, and the unredacted originals be separated along with the index and kept safely by you or your lawyer.
- 30 It is your responsibility to ensure that any records over which you assert privilege, including correspondence between you and your lawyer, are completely removed from the material you provide in response to a Record Request. In the event that records are produced that you subsequently assert privilege over, please contact Staff to discuss the steps to be taken. In these circumstances, the Enforcement Branch's E-Discovery Team has the capability to secure electronic records in a container where investigative Staff would not have access to them.
- 31 The additional production protocols outlined in paragraphs 87 - 91 provide further guidance about production of records over which you are asserting privilege.

C. Providing records to the OSC in electronic format

Key points

This section sets out how we ask you to produce records in electronic format.

We ask you to produce electronic records in their original native file format, including the metadata associated with the records.

You may also produce records using an E-Discovery or litigation support system. If you do produce records this way, please produce them in accordance with these guidelines.

Note: For technical details of how we prefer you to produce records using an E-Discovery or litigation support system, see Section E. Additional Guidance for e-Discovery or Litigation Support Systems.

Cover Letter

- 32 To ensure we correctly record productions in response to Record Requests, please provide a cover letter with each production. The cover letter should:
- (a) be addressed to the Staff who sent the Record Request;
 - (b) set out the date of the Record Request and the name of the recipient (individual and, if applicable, company) of the Record Request; and
 - (c) identify the method used to produce the records, and list each piece of external media, if applicable, included in the production.

Delivering records to the OSC

- 33 Staff's preferred method for receiving records is in electronic format via email or by secure file transfer link.
- 34 If production of records in electronic format by email or by secure file transfer link is not possible, please contact Staff to discuss how to produce these records.
- 35 If production of records can only be done by external media, please password protect the media on which the records are produced to secure the information in transit to Staff.
- 36 Passwords for electronic documents, files, compressed archives and encrypted media are expected to be provided separately either via email or in a cover letter apart from the media.
- 37 Before producing forensically collected images, parties are expected to reach out to the requesting Staff in order to discuss appropriate handling.

- 38 If you are responding to more than one Record Request, please repeat the above processes for each separate production.

Virus free

- 39 Please ensure the records you produce to Staff in electronic format are virus free.

Original native file format and e-discovery / litigation support system production

- 40 We request that you produce electronic records in their original native file format. If you are producing electronic records using an e-discovery or litigation support system, please follow the production protocol in Section E. Additional Guidance for e-Discovery or Litigation Support Systems.
- 41 If you use an e-discovery or litigation support system, the provider of the system may be able to give you guidance on the mechanics of responding to a Record Request.
- 42 If you have questions arising from these guidelines, we may be able to provide some technical guidance: see paragraphs 5 – 7.

Parent and attachment documents (document groups)

- 43 If a hard copy or electronic record is part of a document group (e.g. an email, its embedded files and attachments), you will need to produce the entire document group unless the Record Request clearly states otherwise.
- Note: A 'document group' may also be called a 'document family' in a Record Request.
- 44 If you are producing electronic records in their original native file format without using an e-discovery or litigation support system, please ensure that the embedded files remain embedded and the attachments remain attached to their parent document.
- 45 If you are producing hard copy or electronic records using an e-discovery or litigation support system, please provide the embedded or attached files as separate documents, with a parent and attachment relationship. The native file of the parent document should retain the embedded or attached file: see paragraphs 76 – 77 and 81 – 85.
- 46 For more information about parent and attachment documents generally, see paragraphs 81 – 85.

Duplicates and De-duplication

- 47 It is our preference that all records be produced with duplicates. Accordingly, the Record Request will typically require you to produce duplicates.
- 48 If the Record Request does not require you to produce duplicates, we strongly encourage you to preserve the duplicate document(s) and metadata, as a subsequent Record Request may require you to produce these duplicates.
- 49 For the reasons set out in paragraph 18, please discuss with Staff prior to using file de-duplication methodologies such as keywords, concept searches or *technology-assisted review* (**TAR**) during the processing of documents.
- 50 If your production will be de-duplicated it is vital that you:
- (a) preserve any unique metadata associated with the duplicate files, for example, custodian name and file location,
 - (b) make that unique metadata part of your production to Staff, and
 - (c) carry out the process of identifying duplicate documents using an industry-approved hashing algorithm at the document-group level. This means that you should only treat all documents within a group (e.g. a parent document and its attachments) as duplicates if the entire group of documents is duplicated elsewhere. A standalone document should only be de-duplicated against other standalone documents.
- 51 If producing electronic records using an e-discovery or litigation support system, please:
- (a) provide metadata that records the Path Name of the removed duplicate documents. This should be provided in the Duplicate Path field against the produced document; and
 - (b) where applicable, provide other unique metadata associated with the duplicate documents (e.g., custodian).

Metadata

- 52 Where you produce electronic records to Staff in accordance with these guidelines, including when using an e-discovery or litigation support system:
- (a) Caution should be taken during data collection to avoid inadvertently changing metadata. For example, copying a file results in the alteration of the "Created Date" of the new copy which will reflect the time that the file was copied, rather than the original time when the file was created or amended thereafter. For this reason, Staff recommend that you "containerize" files prior to collection. This is done by putting data into a container, such as a ZIP file or a PST, which prevents alterations of any kind to the metadata. Please contact Staff if you have any questions related to file containerization.

- (b) We acknowledge that metadata will change in certain circumstances, for example, where documents are converted into different formats or redactions are applied to a document.
- (c) Staff will typically request reproduction of documents for which metadata (i) has been or appears to have been altered, or (ii) is or appears to be missing.

53 For additional guidance on production of metadata please refer to:

- (a) Section D. Guidance on file formats and producing electronic records;
- (b) Section E. Additional Guidance for e-Discovery or Litigation Support Systems.

Time Zones

54 Staff prefer to receive electronic records in Eastern Standard Time (EST). If you are providing records from a different time zone, please identify the time zone. If you are producing records by way of a load file, Staff ask that you produce the load file with an additional field named "Time Zone", identifying the time zone in which the document is being prepared for production to Staff. Please refer to Appendix B – Export Fields for further guidance.

Password Protected and Encrypted files

55 We ask that you produce electronic records to Staff in a format our systems can access, process, read and analyse: see paragraph 10. This includes password protected and encrypted files.

56 If you are producing records in their original native file format, please provide the password for each password protected or encrypted record as part of your production.

57 Please provide passwords for protected media separately either via email or in a cover letter apart from the media.

58 If you are producing records using an e-discovery or litigation support system, please remove document level protection before producing them to Staff. If you are unable to remove this protection, you will be asked to provide Staff with all necessary passwords to decrypt the data.

D. Guidance on file formats and producing electronic records

Key points

This section sets out how we ask you to produce records stored in various formats.

If these records are kept in proprietary or tailored software format, or if the records are not stored in a format set out below, we ask you to discuss with us alternative production methods and formats for those records.

File formats

- 59 Our systems may not be able to access some electronic records in their original native file format. Electronic records kept in an industry-specific system or rendered in a proprietary or tailored software format present a particular risk of this. If the Record Request requires you to produce records stored or rendered in one of these systems or formats, we encourage you to contact us (prior to producing these records) to discuss alternative production methods and formats for those records.

Note: As set out in paragraph 10_z we request that electronic records be produced in a format our systems can access, process, read and analyse.

Email and Chat Formats

- 60 Please produce Outlook emails:
- (a) in MSG format if the email is being produced as a single record at an individual custodian level; and
 - (b) in PST containers if the emails are being produced as a collection of multiple records belonging to either a single custodian or multiple custodians.

If other formats are produced, for example MHT, Staff ask that the associated metadata be provided. If Staff believe that metadata may be missing or altered, Staff may ask you to reproduce the record in question as set out in paragraph 52.

- 61 Please produce Lotus Notes emails:
- (a) in EML format if the email is being produced as a single record at an individual custodian level; and
 - (b) in NSF containers if the emails are being produced as a collection of multiple records belonging to either a single custodian or multiple custodians.

- 62 Before producing email formats other than PST or NSF, or before producing chat formats, parties should reach out to Staff to discuss a production format that is appropriate for our systems to access, process, read and analyse.

Text Messages

- 63 If you are required by the Record Request to produce text messages, you will usually need to produce the metadata associated with those text messages. The Record Request will set this out. Please produce this metadata in a structured format. You should discuss preferred structured formats with Staff before producing the text messages.
- 64 For text messages, you will usually need to provide the following metadata (assuming it exists):
- (a) the date and time the message was sent;
 - (b) the time zone the message was sent from;
 - (c) the telephone number from which the message was sent;
 - (d) the telephone number or numbers to which the message was sent; and
 - (e) the filename of the message.

Audio Files and Recordings of Conversations

- 65 The Record Request may require you to produce audio files. These files should be in a format playable using Microsoft Windows Media Player or VLC Media Player. If not, please contact the Staff named in the Record Request to discuss how to produce them in a format capable of being accessed by our systems.

Note: As set out in paragraph 10 we request that electronic records be produced in a format our systems can access, process, read and analyse.

- 66 If recordings of conversations are stored as electronic records with associated metadata, you will usually need to produce the metadata associated with the recordings. This will be set out in the Record Request. Please produce the metadata for the recordings:
- (a) in their original native file format; or
 - (b) in a structured format agreed to in advance with Staff, along with the recordings.

- 67 For recordings of conversations, you will usually need to provide the following metadata (assuming it exists):
- (a) the time and date the conversation was conducted. If the conversation starts on one day and finishes on another, the date is the date the conversation started;
 - (b) the time zone the conversation was conducted from;
 - (c) the length of the conversation;
 - (d) the name and telephone number of the person who made the call;
 - (e) the name and telephone number of the person who received the call;
 - (f) if the call was made using a teleconferencing service, the names and numbers of the teleconference service and all telephone numbers that were involved in the teleconference; and
 - (g) the filename of the recording of the conversation.

Video files

- 68 The Record Request may require you to produce video files. These files should be in a format playable using Microsoft Windows Media Player or VLC Media Player. If not, you should contact Staff to discuss how to produce them in a format capable of being accessed by the OSC's systems.

Note: As set out in paragraph 10 we request that electronic records be produced in a format our systems can access, process, read and analyse.

Electronic Trade and Bank Records

- 69 When producing electronic trade records, bank records, or financial statements, please provide the file in one of the following formats:
- (a) MS Excel spreadsheet with header information detailing the field structure. If any special codes exist in the dataset, we ask that you provide a separate document that details all such codes. If details of the field structure do not fit in the header, we ask that you provide a separate document that includes such details.
 - (b) Delimited text file with header information detailing the field structure. The preferred delimiter is a vertical bar "|". If any special codes exist in the dataset, we ask that you provide a separate document that details all such codes. If details of the field structure do not fit in the header, we ask that you provide a separate document that includes these details.

Note: As set out in paragraph 10 we request that electronic records be produced in a format our systems can access, process, read and analyse .

Audit Working Papers

- 70 When producing audit working papers, please produce using one of the following formats:
- (a) native format; or
 - (b) if proprietary software was used to prepare a database(s) containing the audit working papers, please provide the database(s) either in whole or in part via virtual image e.g. VMDK, VHD, ISO, IMG.

Note: As set out in paragraph 10 we request that electronic records be provided in a format our systems can access, process, read and analyse .

Databases

- 71 The Record Request may require you to produce records containing information that is stored in a database. To comply with the Record Request strictly, you may need to produce the entire database. However, we may accept an extract from the database, rather than the whole database.
- 72 The OSC's preferred method for receiving a database either in whole or in part is via a virtual image of the database e.g., VMDK, VHD, ISO, IMG.
- 73 If production of databases as specified above is not possible, please contact the Staff named in the Record Request to discuss how to produce these databases.

Document or content management systems

- 74 When electronic records are extracted from a document management system or content management system, or any other type of electronic system (other than e-discovery or litigation support systems mentioned in Section E. Additional Guidance for e-Discovery or Litigation Support Systems, we expect you to also produce all metadata relevant to the records.

CSV and XLSX File Formats

- 75 The Record Request may require you to produce CSV files in XLSX format. If this is Staff's preference, the Record Request will say so. If production in XLSX format is not possible, please contact the Staff named in the Record Request to discuss how to produce these records.

E. Additional Guidance for e-Discovery or Litigation Support Systems

Key points

In addition to the sections above dealing with production of electronic records, this section sets out further guidance on how we ask you to produce records from an e-discovery or litigation support system.

This section is drafted for people who work with e-discovery or litigation support systems and is, necessarily, technical in nature.

Electronic records

- 76 When producing electronic records using an e-discovery or litigation support system, please produce each record:
- (a) in the original native file format for example: .msg, .docx, .xlsx, etc. Records subject to the assertion of privilege are an exception (see paragraphs 87 – 91); or
 - (b) where a native file format cannot be produced, Staff's preference is to receive either a PDF or a single page TIF rendering of the native file. Please refer to Appendix C – Image and Extracted Text Files for further guidance.
- 77 When producing records using an e-discovery or litigation support system, please:
- (a) account for custodians in the custodian field;
 - (b) process electronic files to extract attachments to emails and embedded files. Produce the extracted file as an individual document and treat it as an attachment;
 - (c) fully extract the contents of container files (such as ZIP files) and produce them as separate documents. Do not produce the container file itself. If you are not able to extract the contents due to a technical issue, produce the container file with its contents in place;
 - (d) remove any password protection or encryption on the records before producing them to Staff. If you are unable to remove the password protection or encryption, Staff will ask you to provide them with all necessary passwords to decrypt the data;
 - (e) do not produce logos and email footers as individual attachments;
 - (f) where practicable, directly render all electronic files to PDF files that comply with the requirements set out in paragraphs 97 – 99.

- 78 If the electronic format in which a record is stored is in colour, please produce the record in colour.

Native file specifications

- 79 Please produce one file for each document in its original native file format.
- 80 If you cannot provide the file in its original native format, provide it:
- (a) in a near-native format, as agreed with Staff; and
 - (b) with the metadata of the original document.

Parent and attachment documents (document groups)

- 81 A document is a 'parent' where it has one or more documents attached to it.
- Note: A container file (e.g., a ZIP file) is not a 'parent' for the purposes of this protocol.
- 82 A document is an 'attachment' where it is embedded within or attached to another document. Insert the document ID of the parent in the Parent Document ID reference field of the attachment.
- 83 A group of two or more documents that bear parent and/or attachment relationships to other documents in the group (e.g., email and attachments, embedded files) are a 'document group'.
- Note: A 'document group' may also be called a 'document family' in the Record Request.
- 84 The Record Request will typically set out that if a document that must be produced is part of a document group, you must produce the entire document group. If this is not required, the Record Request will say so.
- 85 We ask that you produce document groups together, with the attachment(s) following the parent. Insert the document ID of the parent in the Group Identifier field for both the parent and attachment documents.

Providing document metadata

- 86 Provide document metadata in a .dat file named 'export.dat' in accordance with the guidance provided in Appendix B – Export Fields and Appendix C – Image and Extracted Text Files. Also see the guidance on metadata in paragraphs 52 - 53.

Records subject to the assertion of privilege

- 87 If part of a record is subject to an assertion of privilege, convert the record to PDF in accordance with paragraphs 97 – 99 and apply redactions over the content over which privilege is being asserted (see paragraphs 21 - 22 and Appendix D – Redactions). Do not provide the original native file. The filename of the placeholder PDF should be the document ID only.
- 88 You do not need to produce records that you are asserting are wholly privileged and that are *not part* of a document group containing documents captured by the Record Request (see Section B. Privilege for additional guidance).
- 89 If you are asserting that a record is wholly privileged and *is part* of a document group containing records that are captured by the Record Request, you are expected to produce a placeholder for this record as part of the document group. Specifically, replace the record with a placeholder indicating that you are asserting that the record is wholly privileged. Do not provide the original native file. The filename of the placeholder PDF should be the document ID only. (Also see Section B. Privilege for additional guidance.)
- 90 If a parent document contains attachment(s) that you are asserting are partly or wholly privileged, you do not need to produce the original native file of the parent document. Provide a PDF following the protocol in paragraphs 97 – 99 in its place.
- 91 We ask that you provide sufficient details to support your privilege assertion(s). The production guidance outlined at paragraphs 87 – 90 does not affect this obligation.

F. How to Produce Hard Copy Records

Key points

This section sets out how we ask you to produce hard copy records.

We usually prefer hard copy records to be scanned and produced in electronic format (see Section G. How to Produce Scanned Copies of Hard Copy Records). However, in rare circumstances, a Record Request may require the production of original hard copy records.

- 92 The Record Request may, in rare circumstances, require you to produce your original hard copy records. If you are required to produce original hard copy records, the Record Request will say so.
- 93 Original hard copy records must be produced as they are and without any modification. (Note: Organization of hard copy records is not considered modification and is encouraged if it assists our review of the records e.g., putting documents in folders, labelling documents, bundling loose papers with a staple or paperclip if those documents belong together, etc.).
- 94 When you produce hard copy records please:
- (a) ensure we are able to determine how these originals are stapled or clipped;
 - (b) ensure that any note or flag on a page remains in its original location;
 - (c) maintain the order of the pages; and
 - (d) describe where these records were kept or stored prior to production to Staff (e.g., location of the records), and who is the custodian of the record (e.g., who controlled or had access to this record).

G. How to Produce Scanned Copies of Hard Copy Records

Key points

This section sets out how we ask you to produce electronically scanned copies of hard copy records which we typically prefer over producing original hard copies in paper format.

- 95 If we do not require the production of original hard copy records, we ask you to scan all hard copy records as PDF files. We ask that you follow the guidance set out in paragraphs 97 – 99 when producing these PDF files.
- 96 When you produce scanned copies, please:
- (a) ensure we are able to determine the way the originals are stapled or clipped in the copies;
 - (b) provide a copy of any page that has a note or flag and, where that note or flag obscures information recorded on the page, another copy of the page with the note or flag removed;
 - (c) maintain the order of the pages as in the original; and
 - (d) describe where these records were kept or stored prior to production to Staff (e.g., location of the records), and who is the custodian of the record (e.g., who controlled or had access to this record).

PDF file specifications

- 97 When you create a PDF file—either by scanning a hard copy record or rendering an electronic record—we ask that the file is:
- (a) a multi-page PDF file (i.e., not one PDF file per page in the document); and
 - (b) text searchable.
- 98 When you scan hard copy records, we ask that the file:
- (a) is in colour only if colour is necessary to understand the content, if colour is required in the Record Request, or if colour is otherwise important to ensure we receive a “true copy” of the records; and
 - (b) has a minimum 300 dpi resolution.
- 99 Please only render electronic records in colour if the electronic format in which they are stored is in colour.

Appendix A – Key Terms

Term	Meaning in this document
attachment	A document that is embedded within or attached to another document
Commodity Futures Act	<i>Commodity Futures Act</i> (Ontario)
copies	True, accurate and complete copies
correspondence	“Correspondence” includes letters, emails, text messages, instant messages, social media messages, mass marketing materials, or other similar items
custodian	Someone who has administrative control over, or has access to, a document or electronic file. For example, the custodian of an email is the owner of the mailbox that contains the message
document group	A group of documents that includes at least one parent and one child document. Examples include: <ul style="list-style-type: none"> • an email or other document type (the parent) and its attachments (the children); and • a document (the parent) that has an embedded document (the child)
electronic records	Records stored in electronic format
hard copy records	Records stored in hard copy
metadata	Data that provides information about other data, including records
OSC	Ontario Securities Commission
parent	A document that has one or more documents attached to or embedded in it
Record Request	Examples include: <ul style="list-style-type: none"> • a summons issued by the OSC under section 13 of the <i>Securities Act</i> (Ontario) or section 9 of the <i>Commodity Futures Act</i> (Ontario) exercising our

Term	Meaning in this document
	<p>statutory power to compel the production of records;</p> <ul style="list-style-type: none"> • a direction issued by the OSC under section 19 of the <i>Securities Act</i> (Ontario) or section 14 of the <i>Commodity Futures Act</i> (Ontario) exercising our authority to require market participants to provide books, records and other documents; or • a request for voluntary production of records.
records or documents	<p>“records” or “documents” includes books, records, correspondence, documents and any other things, including electronic records and hard copy records.</p> <p>Note: In this guidance the terms "records" and "documents" are used interchangeably. You should assume therefore, that both terms carry the same meaning. These terms have been used interchangeably, where necessary, in accordance with standard industry usage of both terms, in records and information management and e-Discovery practice.</p>
Securities Act	<i>Securities Act</i> (Ontario)

Appendix B – Export Fields

Field name	Description
Document ID	The unique identifier of the document.
Parent Document ID	Document ID of the immediate parent document. This field is only available on child items. This field has a minimum length of 50 alpha-numeric characters.
Attachment Document IDs	Attachment document IDs of all child items in a family group, delimited by semicolon, only present on parent items.
Group Identifier	Group the file belongs to (used to identify the group). (e.x. OSC0000001)
Docdate	<p>Dates in the format 'MM/DD/YYYY', where:</p> <ul style="list-style-type: none"> • 'MM' equals the month; • 'DD' equals the day; and • 'YYYY' equals the year. <p>For example, 26 March 2017 would be represented as '03/26/2017'. If the document is undated, leave this field blank.</p> <p><i>Hard copy records</i> Manually record the document date from the face of the document.</p> <p><i>Electronic records</i> The document date for:</p> <ul style="list-style-type: none"> • sent emails is the sent date; • unsent emails is the last saved date; • email attachments and other electronic files is the last modified date of the file
Doctype	<p><i>Hard copy records:</i> Manually record the document type from the face of the document.</p> <p><i>Electronic records:</i> Record the document type or generically describe it (e.g., 'email', 'attachment' or 'electronic file').</p>

Field name	Description
Title	<p>The title, Re: or subject line.</p> <p><i>Hard copy records</i> Manually record the document title from the face of the document. Where there is no legible title on the face of the document, leave the title field blank.</p> <p><i>Emails and other electronic files</i> The document title for:</p> <ul style="list-style-type: none"> • emails is the text in the subject metadata field; and • other electronic files is the filename of the original file. <p><i>Reuters and Bloomberg chat systems:</i> For each chat, use the subject line of the chat.</p>
Privileged	<p>This field identifies whether an assertion of privilege is made over all or part of the record.</p> <p>The values are 'Yes', 'No' or 'Partially Privileged'</p>
Redacted	<p>This field identifies whether a document has been redacted. Where applicable, the value is 'Yes'.</p>
Custodian	<p><i>Emails and other electronic files:</i></p> <ul style="list-style-type: none"> • For emails and other electronic files, the parties' information should be in the format as extracted from the document metadata. • Mailbox(es) where the email, including any duplicates, resided. <p><i>Native file (non-email)</i> Names of the individuals or departments from whose files the document, including any duplicates, originated (where available).</p> <p><i>Scanned copies of hard copy records</i> You should code the parties' information from the face of the document in the format 'Last Name, First Name' or 'Last Name, Initial'.</p>

Field name	Description
	<p><i>Bloomberg and Reuters chat systems</i></p> <p>The name of every person who either created or received the chat. Please contact Staff if you require clarification or further guidance.</p>
Client Name	<p>Identifies the name of the client (where financial advisers are producing client files).</p> <p>Please code the information in the format 'Last Name, First Name'. For example, 'Smith, John'.</p>
Placeholder	<p>If an electronic file is provided with a placeholder PDF, this value is 'Yes'.</p>
Record Request section	<p>The section(s) or subsection(s) of the Record Request that the document is responding to.</p>
Type	<p>The values are 'Hardcopy' or 'Electronic'.</p>
Path Name	<p>Either the original file path of the native file (including filename and extension) or the file path prior to processing.</p>
Duplicate Path	<p>The Path Name of all duplicates removed from the collection in accordance with paragraphs 50 - 51 of this guidance.</p>
File Name	<p>For all electronic files, the original filename (including extension).</p>
MD5 Hash	<p>Identifying value of an electronic record that can be used for deduplication and authentication generated using the MD5 hash algorithm. (e.g., 21A74B494A1BFC2FE217CC274980E915)</p>
Time Zone	<p>Please specify the time zone for each record produced (EST is the preferred time zone).</p>
Sent Date	<p>The date on which an email message was sent. (e.g., 12/24/2015)</p>
Sent Time	<p>The time at which an email message was sent. (e.g., 11:59 PM)</p>

Field name	Description
Created Date	The date on which a file was created. (e.g., 12/24/2015)
Created Time	The time at which a file was created. (e.g., 11:59 PM)
Last Modified Date	The date on which changes to a file were last saved. (e.g., '12/24/2015')
Last Modified Time	The time at which changes to a file were last saved. (e.g., 11:59 PM)
From	Email From
To	Email To delimited with a ; (Semi-colon) separating email addresses
CC	Email CC delimited with a ; (Semi-colon) separating email addresses
BCC	Email BCC delimited with a ; (Semi-colon) separating email addresses
Subject	Subject line of the email
Native File	The path to the native file
Extracted Text	The path to the text file containing extracted text

Appendix C – Image and Extracted Text Files

The following guidance is provided to help you produce electronic records that are in a format that our e-Discovery tool can access, process, read and analyse. Our current e-Discovery tool is Relativity.

For image imports, our e-Discovery tool requires Opticon load files with ANSI/Western European encoding. This .opt text file references the Control ID on a page level. The first page should match up to any data you intend to load. You can use this same process for importing page-level extracted text.

Our e-Discovery tool does not support Unicode .opt files for image imports. When you have a Unicode .opt file, we ask you to resave this file in ANSI/Western European encoding.

We also ask you to convert images in unsupported formats using a third-party conversion tool so that our e-Discovery tool can successfully upload these images.

Image file formats

Our e-Discovery tool accepts the following file types for image loads:

- Single page, Group IV TIFs (1 bit, B&W)
- Single page JPGs
- Multi page TIFs and PDFs can be imported into the system, but they need to be loaded as native files.

Load file format

The Opticon load file is a page level load file, with each line representing one image.

Below is a sample:

```
REL00001,REL01,D:\IMAGES\001\REL00001.TIF,Y,,,3
REL00002,REL01,D:\IMAGES\001\REL00002.TIF,,,,
REL00003,REL01,D:\IMAGES\001\REL00003.TIF,,,,
REL00004,REL01,D:\IMAGES\001\REL00004.TIF,Y,,,3
REL00005,REL01,D:\IMAGES\001\REL00005.TIF,,,,
```

The fields are, from left to right:

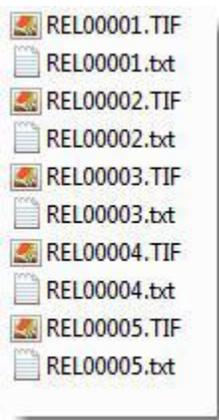
- Field One – (REL00001) – the page identifier
- Field Two – (REL01) – the volume identifier. The volume identifier is not required. However, if the volume identifier is not used, the software requires you to include a space in each line of the load file for this field as illustrated below:
 - REL00001, ,D:\IMAGES\001\REL00001.TIF,Y,,,3
 - REL00002, ,D:\IMAGES\001\REL00002.TIF,,,,

- Field Three – (D:\IMAGES\001\REL00001.TIF) – a path to the image to be loaded
- Field Four – (Y) – Document marker – a “Y” indicates the start of a unique document.
- Field Five – (blank) – can be used to indicate box
- Field Six – (blank) – can be used to indicate folder
- Field Seven – (3) – often used to store page count, but not used in Relativity

Importing extracted text during an image load

You can also import extracted text during the image import process by setting an option in the Relativity Desktop Client. For more information about importing extracted text during an image load, please refer to the Relativity Administrator Guide or contact Staff.

No changes are needed in the Opticon load file. If the aforementioned setting is active, our e-Discovery tool looks for page level txt files named identical to their corresponding TIFs. For example:



Processed data

Some data originates from client files and needs processing to extract the metadata. The following table shows the delimiters that your internal processing software will need to use to present data as fields.

Appendix D – Redactions

This appendix deals with documents that contain redactions. Redactions that are properly applied ensure that Staff cannot see, access, or search the redacted text or other information in the underlying document. Since properly applying redactions can be difficult, the guidance in this appendix is intended to help you avoid some common redaction-related pitfalls. You may contact Staff if you have any questions about redacting documents.

Common Errors Made When Redacting Documents

A common error in redacting text or other information is to use an out-of-date or otherwise ineffective redaction method. Below is a non-exhaustive list of examples that do **NOT** result in redacted text or information, accordingly, **DO NOT** use any of the following methods:

1. **Blacking out with comment tools**

Rationale: Edits made by graphic and "commenting" tools which can black-out, cover over or remove sections of text, can still be highlighted to reveal the underlying text.

2. **Deleting**

Rationale: Word-processing programs (e.g., Microsoft Word) retain embedded and hidden code called "metadata" containing revision history and other information. Metadata can reveal anything that was contained in a file at any time including text that was previously deleted or changed. Metadata can also reveal anything contained in a file that has been re-saved under a new name. Metadata is useful for tracking revisions, but if it is not purged from the document, anyone can view deleted information, even after the document has been converted to a PDF. (Recall that responses to Record Requests usually require the production of metadata, however, when producing redacted documents, we acknowledge that the metadata may be altered.)

3. **Covering text with black marker, tape, or paper**

Rationale: A scanned document redacted in this manner may still provide enough image detail to enable Staff to see what was assumed to be hidden. This method should be avoided, especially if that same data repeats itself several times across a document.

4. **Changing the font to white**

Turning the text font to white appears to make the words that you wish to redact disappear, but this is not the case. Specifically, the white font text can be made visible if the sentence is highlighted.



Contact Information

If you have questions or comments about this Guidance, please contact:

Karthik Das
Senior Legal Counsel
Enforcement
KDas@osc.gov.on.ca
(416) 596-4261

Leigh-Ann Ronen
Senior Legal Counsel
Enforcement
lrone@osc.gov.on.ca
(416) 204-8954

1.1.4 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 June 30, 2021 has been posted to the OSC Website at www.osc.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
21-329	Guidance for Crypto-Asset Trading Platforms: Compliance with Regulatory Requirements	<i>Published April 1, 2021</i>
95-302	Margin and Collateral Requirements for Non-Centrally Cleared Derivatives	<i>Published April 8, 2021</i>
32-507	Ontario Instrument 32-507 (Commodity Futures Act) Exemptions for International Dealers, Advisers and Sub-Advisers	<i>Published April 15, 2021</i>
91-505	Exemptions from the Options Proficiency Requirement for International Dealers, Advisers and Sub-Advisers	<i>Published April 15, 2021</i>
11-739	Policy Reformulation Table of Concordance and List of New Instruments	<i>Published April 15, 2021</i>
14-101	Proposed Amendments to NI 14-101 Definitions	<i>Published for comment April 29, 2021</i>
25-102	Designated Benchmarks and Benchmark Administrators and Companion Policy-	<i>Commission approval published April 29, 2021</i>
25-501	Designated Benchmarks and Benchmark Administrators (Commodity Futures Act)	<i>Commission approval published April 29, 2021</i>
25-102	Designated Benchmarks and Benchmark Administrators and Companion Policy- Amendments	<i>Published for comment April 29, 2021</i>
25-501	Designated Benchmarks and Benchmark Administrators (Commodity Futures Act) – Amendments	<i>Published for comment April 29, 2021</i>
81-731	Next Steps on Deferred Sales Charges	<i>Published May 13, 2021</i>
48-501	Notice of Coming into Force of Amendments to Ontario Securities Commission Rule 48-501 Trading During Distributions, Formal Bids and Share Exchange Transactions	<i>Published May 13, 2021</i>
94-304	Frequency of the Requirement to Deliver Form 94-102F3 Customer Collateral Report: Regulated Clearing Agency	<i>Published May 20, 2021</i>

Notices

Instrument	Title	Status
51-102	Proposed Amendments to NI 51-102 Continuous Disclosure Obligations and Other Amendments and Changes Related to Annual and Interim Filings of Non-Investment Fund Reporting Issuers and Seeking Feedback on a Proposed Framework for Semi-Annual Reporting – Venture Issuers on a Voluntary Basis	<i>Published for comment May 20, 2021</i>
52-112	Non-GAAP and Other Financial Measures Disclosure, Companion Policy 52-112 Non-GAAP and Other Financial Measures Disclosure and Related Consequential Amendments and Changes	<i>Commission approval published May 27, 2021</i>
81-105	Mutual Fund Sales Practices, Local Changes to Companion Policy 81-105 Mutual Fund Sales Practices and Related Consequential Local Amendments and Changes – Prohibition of Deferred Sales Charges for Mutual Funds	<i>Commission approval published June 3, 2021</i>
21-326	Guidance for Reporting Materials Systems Incidents	<i>Published June 10, 2021</i>
45-110	Start-up Crowdfunding Registration and Prospectus Exemptions	<i>Commission approval published June 24, 2021</i>
45-329	Guidance for using the start-up crowdfunding registration and prospectus exemptions	<i>Published June 24, 2021</i>
31-360	Blanket Orders/Class Orders in respect of Transitional Relief Related to the Deferred Sales Charge Option in respect of Client Focused Reforms Enhanced Conflicts of Interest and Client First Suitability Provisions of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations	<i>Commission approval published June 24, 2021</i>
11-792	Notice of Statement of Priorities – Year to end March 31, 2022	<i>Published June 30, 2021</i>
81-105	Amendments to NI 81-105 Mutual Fund Prospectus Disclosure and NI 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations	<i>Ministerial approval published June 30, 2021</i>

For further information, contact:

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

July 22, 2021

1.4 Notices from the Office of the Secretary

1.4.1 Sean Daley et al.

FOR IMMEDIATE RELEASE
July 14, 2021

**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 an Order in the above named matter.

A copy of the Order dated July 14, 2021 is available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.2 Troy Richard James Hogg and T.J.L. Property Management Inc.

FOR IMMEDIATE RELEASE
July 14, 2021

**TROY RICHARD JAMES HOGG and
T.J.L. PROPERTY MANAGEMENT INC.,
File No. 2021-22**

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

A copy of the Order dated July 14, 2021 and the Application dated July 14, 2021 are available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.3 Miner Edge Inc. et al.

**FOR IMMEDIATE RELEASE
July 15, 2021**

**MINER EDGE INC.,
MINER EDGE CORP. and
RAKESH HANDA,
File No. 2019-44**

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

A copy of the Order dated July 15, 2021 is available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.4 Vantage Global Prime Pty Ltd and Vantage International Group Ltd

**FOR IMMEDIATE RELEASE
July 15, 2021**

**VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD,
File No. 2021-25**

TORONTO – Following a written hearing, the Commission issued an Order in the above named matter approving the Settlement Agreement reached between Staff of the Commission and Vantage Global Prime Pty Ltd and Vantage International Group Ltd.

A copy of the Order dated July 14, 2021, Settlement Agreement dated July 7, 2021, and Reasons and Decision for Approval of a Settlement dated July 14, 2021 are available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.5 Krystal Jean Vanlandschoot

FOR IMMEDIATE RELEASE
July 15, 2021

KRYSTAL JEAN VANLANDSCHOOT,
File No. 2021-6

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

A copy of the Order dated July 15, 2021 is available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.6 StableView Asset Management Inc. and Colin Fisher

FOR IMMEDIATE RELEASE
July 19, 2021

**STABLEVIEW ASSET MANAGEMENT INC. AND
COLIN FISHER,**
File No. 2020-40

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

A copy of the Order dated July 19, 2021 is available at www.osc.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For Media Inquiries:

media_inquiries@osc.gov.on.ca

For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

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Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 Steel Reef Infrastructure Corp.

Headnote

Process for Exemptive Relief Applications in Multiple Jurisdictions – Filer granted exemption from the requirement under subsection 2.2(1) of NI 13-101 to file its issuer bid documents in electronic format in accordance with NI 13-101.

Applicable Legislative Provisions

National Instrument 13-101 System for Electronic Document Analysis and Retrieval (SEDAR), ss. 2.2(1) and 7.1.

Citation: *Re Steel Reef Infrastructure Corp.*, 2021 ABASC 108

July 13, 2021

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
STEEL REEF INFRASTRUCTURE CORP.
(the Filer)

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (each a **Decision Maker**) has received an application from the Filer for a decision (the **Exemption Sought**) under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer be exempted from the requirement under subsection 2.2(1) of National Instrument 13-101 *System for Electronic Document Analysis and Retrieval (SEDAR)* (**NI 13-101**) to file in electronic format in accordance with NI 13-101 documents related to the Issuer Bid (as defined below) (the **Issuer Bid Documents**).

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 section 4.7(1) of Multilateral Instrument 11-102 *Passport System (MI 11-102)* is intended to be relied upon in British Columbia, Saskatchewan, Manitoba and Québec, and
- (c) this 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, NI 13-101 or National Instrument 62-104 *Take-Over Bids and Issuer Bids (NI 62-104)* have the same meanings if used in this decision, unless otherwise defined.

Representations

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

1. The Filer is not a reporting issuer in any jurisdiction of Canada.
2. The Filer is not in default of securities legislation in any jurisdiction of Canada.
3. In or around the third quarter of 2021, the Filer intends to make an offer to acquire securities that will be an issuer bid (the **Issuer Bid**) in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Québec (the **Issuer Bid Jurisdictions**). Absent the Exemption Sought, the Filer would be required pursuant to NI 13-101 to file the Issuer Bid Documents in electronic format through SEDAR.
4. The Filer has more than 50 beneficial owners of securities of the class that will be subject to the Issuer Bid and is therefore not able to rely on the exemption in section 4.9 of NI 62-104 in respect of the Issuer Bid.
5. In Manitoba and Québec, the Filer intends to rely on section 4.11 of NI 62-104.
6. As a non-reporting issuer, the Filer is generally not required to file information regarding its business and operations through SEDAR.

Decision

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

The decision of the Decision Makers under the Legislation is that the Exemption Sought is granted, provided that the Filer file the Issuer Bid Documents in the Issuer Bid Jurisdictions in the manner directed by staff of the Alberta Securities Commission.

"Tom Graham", CPA
Director, Corporate Finance
Alberta Securities Commission

2.1.2 Fidelity Investments Canada ULC et al.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief granted from subsection 5.1(4) of NI 81-101 to permit simplified prospectus of alternative mutual funds to be consolidated with simplified prospectus of mutual funds that are not alternative mutual funds – relief from subsection 62(5) of the Securities Act granting an extension of the lapse date of three prospectuses so that funds qualified for distribution by the three prospectuses be incorporated into a fourth prospectus when it is renewed.

Applicable Legislative Provisions

National Instrument 81-101 Mutual Fund Prospectus Disclosure, ss. 5.1(4) and 6.1.
Securities Act, R.S.O. 1990, c. S.5, as am., ss. 62(5).

July 13, 2021

**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

**IN THE MATTER OF
THE FUNDS LISTED IN SCHEDULE "A" HERETO
(the September Funds),
THE FUNDS LISTED IN SCHEDULE "B" HERETO
(the October Funds), AND
THE FUNDS LISTED IN SCHEDULE "C" HERETO
(the Existing Alternative Funds, and
together with the September and October Funds,
the Funds and each a Fund)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer on behalf of the Funds for a decision under the securities legislation of the Jurisdiction (the **Legislation**) that the time limits for the renewal of each simplified prospectus, fund facts and annual information form of the Funds (each, a **Renewal Prospectus**) be extended to those time limits that would apply if the lapse date was November 1, 2021 (the **Lapse Date Extension**),

and that grants relief to the Existing Alternative Funds and any alternative mutual fund established or restructured in the future and managed by the Filer (collectively with the Existing Alternative Funds, the **Alternative Funds**) from the requirement in subsection 5.1(4) of National Instrument 81-101 *Mutual Fund Prospectus Disclosure (NI 81-101)* which states that a simplified prospectus for an alternative mutual fund must not be consolidated with a simplified prospectus of another mutual fund if the other mutual fund is not an alternative mutual fund (the **Simplified Prospectus Consolidation**, together with the Lapse Date Extension, the **Exemption 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 **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions*, MI 11-102, and National Instrument 81-102 *Investment Funds (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 amalgamated under the laws of Alberta and has its head office in Toronto, Ontario.
2. The Filer is registered as follows: (i) as a portfolio manager and mutual fund dealer in each of the Jurisdictions; (ii) as an investment fund manager in Ontario, Quebec, and Newfoundland and Labrador; and (iii) as a commodity trading manager under the *Commodity Futures Act* (Ontario).
3. The Filer is the trustee and investment fund manager of the Funds.

The Funds

4. Each of the Funds is an open-end mutual fund trust established under the laws of the Province of Ontario, and is a reporting issuer as defined in the securities legislation of each of the Jurisdictions.
5. Neither the Filer nor any of the Funds is in default of securities legislation in any of the Jurisdictions.

6. The securities of each Alternative Fund are, or will be, qualified for distribution in one or more of the Jurisdictions using a simplified prospectus, annual information form and fund facts documents prepared and filed in accordance with the securities legislation of such Jurisdictions. Each Alternative Fund is, or will be, subject to the requirements of NI 81-101 and NI 81-102.
7. The September Funds currently distribute securities in the Jurisdictions under a simplified prospectus dated September 18, 2020, as amended January 12, 2021 (the **September Funds Prospectus**). The October Funds currently distribute securities in the Jurisdictions under a simplified prospectus dated October 2, 2020 (the **October Funds Prospectus**). The Existing Alternative Funds currently distribute securities in the Jurisdictions under a simplified prospectus dated October 5, 2020 (the **Alternative Funds Prospectus**).

Reasons for the Simplified Prospectus Consolidation

8. The Filer wishes to combine the simplified prospectus and annual information form of the Alternative Funds with the simplified prospectus and annual information form of the mutual funds existing today or created in the future (i) that are reporting issuers to which NI 81-101 and NI 81-102 apply, (ii) that are not alternative mutual funds, and (iii) for which the Filer acts as the investment fund manager (the "**Fidelity Funds**"), in order to reduce renewal, printing and related costs. Offering the Alternative Funds using the same simplified prospectus and annual information form as the majority of the mutual funds managed by the Filer would facilitate the distribution of the Alternative Funds in the Jurisdictions under the same prospectus disclosure and enable the Filer to streamline disclosure across the Filer's fund platform.
9. Even though the Alternative Funds are, or will be, alternative mutual funds, they share, or will share, many common operational and administrative features with the Fidelity Funds and combining them in the same simplified prospectus will allow investors to more easily compare the features of the Alternative Funds and the Fidelity Funds.
10. Investors will continue to receive a fund facts document when purchasing securities of an Alternative Fund as required by applicable securities legislation. The form and content of the fund facts document of the Alternative Funds will not change as a result of the Simplified Prospectus Consolidation.
11. The simplified prospectus and annual information form of the Alternative Funds will continue to be provided to investors, upon request, as required by applicable securities legislation.

12. National Instrument 41-101 *General Prospectus Requirements (NI 41-101)* does not contain a provision which is equivalent to subsection 5.1(4) of NI 81-101. Accordingly, an investment fund manager that manages exchange-traded funds (ETFs) is permitted to consolidate a prospectus under NI 41-101 for its ETFs that are alternative mutual funds with a prospectus for its ETFs that are conventional mutual funds. The Filer submits that there is no reason why mutual funds filing a prospectus under NI 81-101 should be treated differently from ETFs filing a prospectus under NI 41-101.

Reasons for the Lapse Date Extension

13. Pursuant to subsection 62(1) of the *Securities Act* (Ontario) (the **Act**), the lapse date of the September Funds Prospectus is September 18, 2021, the lapse date of the October Funds Prospectus is October 2, 2021 and the lapse date of the Alternative Funds Prospectus is October 5, 2021. Accordingly, under subsection 62(2) of the Act, the distribution of securities of each Fund would have to cease on its current lapse date unless: (i) the Funds file a *pro forma* simplified prospectus at least 30 days prior to its current lapse date; (ii) the final simplified prospectus is filed no later than 10 days after its current lapse date; and (iii) a receipt for the final simplified prospectus is obtained within 20 days after its current lapse date.

14. The Filer is the investment fund manager of the Fidelity Funds that currently distribute their securities under a simplified prospectus with a lapse date of November 1, 2021 (the **Fidelity Funds Prospectus**).

15. The Funds share many common operational and administrative features with the Fidelity Funds and combining them in the same simplified prospectus will allow investors to more easily compare the features of the Funds and the Fidelity Funds.

16. It would be impractical to alter and modify all the dedicated systems, procedures and resources required to prepare the renewal simplified prospectus, annual information form and fund facts for the Fidelity Funds (the **Fidelity Funds Renewal Prospectus Documents**), and unreasonable to incur the costs and expenses associated therewith, so that the Fidelity Funds Renewal Prospectus Documents can be filed earlier with any renewal simplified prospectus, annual information form and fund facts documents of the Funds (the **Renewal Prospectus Documents**).

17. If the Lapse Date Extension is not granted, it will be necessary to renew the September Funds Prospectus, the October Funds Prospectus and the Alternative Funds prospectus twice within a short period of time in order to consolidate the September Funds Prospectus, the October Funds Prospectus and the Alternative Funds Prospectus with the Fidelity Funds Prospectus.

18. The Filer may make minor changes to the features of the Fidelity Funds as part of the Fidelity Funds Renewal Prospectus Documents. The ability to file the Renewal Prospectus Documents with the Fidelity Funds Renewal Prospectus Documents will ensure that the Filer can make the operational and administrative features of the Funds and the Fidelity Funds consistent with each other.

19. There have been no material changes in the affairs of the Funds since the relevant current prospectus filings, other than as described in the amendments to the September Funds Prospectus. Accordingly:

- a. the September Funds Prospectus and current fund facts document(s) of each of the September Funds represent current information regarding the September Funds,
- b. the October Funds Prospectus and current fund facts document(s) of each of the October Funds represent current information regarding the October Funds, and
- c. the Alternative Funds Prospectus and current fund facts document(s) of each of the Existing Alternative Funds represent current information regarding the Existing Alternative Funds.

20. Given the disclosure obligations of the Funds, should a material change in the affairs of any of the Funds occur, the current simplified prospectus and fund facts document(s) of the applicable Fund(s) will be amended as required under the Legislation.

21. New investors of the Funds will receive delivery of the most recently filed fund facts document(s) of the applicable Fund(s). The September Funds Prospectus, the October Funds Prospectus and the Alternative Funds Prospectus will still be available upon request.

22. The Exemption Sought will not affect the accuracy of the information contained in the September Funds Prospectus, the October Funds Prospectus or the Alternative Funds Prospectus and therefore will not be prejudicial to the public interest.

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.

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

Application File #: 2021/0301

Schedule “A”

The September Funds

Fidelity Long-Term Leaders Fund
Fidelity Long-Term Leaders Currency Neutral Fund

Schedule “B”

The October Funds

Fidelity Canadian Core Equity Fund
Fidelity U.S. Core Equity Fund

Schedule “C”

The Existing Alternative Funds

Fidelity Global Value Long/Short Fund
Fidelity Long/Short Alternative Fund
Fidelity Market Neutral Alternative Fund

2.1.3 Strathbridge Asset Management Inc. et al.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – approval under subsection 5.5(1)(b) of NI 81-102 for fund merger that does not meeting the following pre-approval criteria: – Merger is not a “qualifying exchange”, and terminating funds and continuing fund do not have substantially similar investment objectives or fee structures.

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).

June 28, 2021

**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
STRATHBRIDGE ASSET MANAGEMENT INC.
(the Filer)**

AND

**IN THE MATTER OF
CORE CANADIAN DIVIDEND TRUST
TOP 10 CANADIAN FINANCIAL TRUST
CANADIAN UTILITIES & TELECOM INCOME FUND
AND
U.S. FINANCIALS INCOME FUND**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer on behalf of Core Canadian Dividend Trust (“**CDD**”), Top 10 Canadian Financial Trust (“**TCT**”), Canadian Utilities & Telecom Fund (“**UTE**”) and U.S. Financials Income Fund (“**USF**”, and together with CDD, TCT and UTE, the “**Terminating Funds**”) for a decision under the securities legislation of the Jurisdiction of the principal regulator (the Legislation) for approval of the proposed merger (the **Merger**) of the Terminating Funds into Mulvihill Premium Yield Fund (the “**Continuing Fund**” and together with the Terminating Funds, the “**Funds**”) pursuant to subsection 5.5(1)(b) of National Instrument 81-102 *Investment Funds* (**NI 81-102**) in connection with (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 subsection 4.7(1) of Multinational Instrument 11-102 *Passport System* (“MI 11-102”) is intended to be relied upon in British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut (together with Ontario, the “Canadian Jurisdictions”).

Interpretation

Defined terms contained 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 existing under the laws of Canada with its principal offices located in Toronto, Ontario.
- 2. The Filer is the investment fund manager and the portfolio manager of the Funds and the trustee of the Continuing Fund.
- 3. The Filer is registered as an investment fund manager in the Provinces of Ontario and Quebec. The Filer is registered as a portfolio manager in the Provinces of British Columbia, Manitoba, New Brunswick, Ontario, Prince Edward Island, Quebec and Saskatchewan.
- 4. The Filer is not in default of the securities legislation of any province or territory of Canada.

The Terminating Funds

- 5. CDD is an investment fund established under the laws of the Province of Ontario pursuant to a trust agreement dated October 27, 2006.
- 6. TCT is an investment fund established under the laws of the Province of Ontario pursuant to a trust agreement dated February 15, 2000.
- 7. UTE is an investment fund established under the laws of the Province of Ontario pursuant to a trust agreement dated November 26, 2010.
- 8. USF is an investment fund established under the laws of the Province of Ontario pursuant to a trust agreement dated January 29, 2015.

- 9. CDD, TCT, UTE and USF are reporting issuers under the provinces of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.
- 10. CDD is a closed-end investment trust that completed its initial public offering of units (the “CDD Units”) on November 16, 2006. CDD Units currently trade under the ticker symbol CDD.UN. TCT is a closed-end investment trust that completed its initial public offering of units (the “TCT Units”) on February 23, 2000. TCT Units currently trade under the ticker symbol TCT.UN. UTE is a closed-end investment trust that completed its initial public offering of units (the “UTE Units”) on December 17, 2010. UTE Units currently trade under the ticker symbol UTE.UN. USF is a closed-end investment trust that completed its initial public offering of Class A units and Class U units (collectively, the “USF Units”, and together with the CDD Units, TCT Units and UTE Units, the “Terminating Funds Units”) on February 24, 2015. The Class A units of USF currently trade under the ticker symbol USF.UN. The Class U units of USF are not listed on any exchange but are convertible into Class A units of USF on a weekly basis. The Continuing Fund offers Class A units, Class UA units, Class F units and Class UF units.
- 11. The investment objectives of CDD are (a) to provide Unitholders of CDD with monthly cash distributions in an amount targeted to be 6.5% per annum on the net asset value (“NAV”) of CDD; and (b) to preserve and grow the NAV per CDD Unit. CDD invests in a blue-chip portfolio consisting of high-quality, large capitalization, dividend-paying Canadian companies across multiple industry sectors that have an excellent long-term track record of dividend growth and share price appreciation.
- 12. The investment objectives of TCT are (a) to provide Unitholders of TCT with a stable stream of quarterly cash distributions in an amount targeted to be 7.5% per annum on the NAV of TCT and (b) to return the NAV per Unit of TCT as of August 2, 2005 (on a post-consolidated basis) of \$15.60 to Unitholders upon termination of TCT. TCT invests in a portfolio consisting of securities of: (a) the six largest Canadian banks and (b) the four largest Canadian life insurance companies. TCT will generally invest not less than 5% and not more than 15% of TCT’s assets in each of the companies in the portfolio.
- 13. UTE has been created to provide a diversified investment in the Canadian utilities and telecommunications sectors with attractive monthly distributions. The investment objectives of UTE are (a) to pay holders of Units of UTE monthly distributions in an amount targeted to be 7.0% per annum on the NAV of UTE; and (b) to preserve and

enhance UTE's NAV while reducing portfolio volatility.

14. The investment objectives of USF are (a) to provide Unitholders of USF with quarterly cash distributions and (b) to maximize total return through capital appreciation and distributions. To achieve its investment objectives, USF invests in an actively managed portfolio of generally 20 to 30 equity securities selected from the S&P 500 Index that are classified as "financials" or "real estate" by Standard & Poor's Global Industry Classification Standard and which have a market capitalization of at least US\$10 billion and a S&P Rating of at least A- at the time of purchase
15. Other than under circumstances in which the securities regulatory authority or securities regulator of the Canadian Jurisdictions has expressly exempted a Fund therefrom, each of the Terminating Funds is governed by and follows the standard investment restrictions and practices established by NI 81-102.
16. None of CDD, TCT, UTE, USF are in default of the securities legislation of any of the Canadian Jurisdictions.

The Continuing Fund

17. The Continuing Fund is an open-ended mutual fund governed by the laws of the Province of Ontario pursuant to an amended and restated declaration of trust dated September 18, 2019.
18. The Continuing Fund is a reporting issuer in each of the Canadian Jurisdictions and its securities are distributed pursuant to a simplified prospectus, annual information form and fund facts dated September 22, 2020 and prepared in accordance with National Instrument 81-101 *Mutual Fund Prospectus Disclosure*.
19. The Continuing Fund has been designed to provide holders with: (i) high quarterly income on a tax efficient basis; (ii) long-term capital appreciation through investment in a portfolio of high quality equity securities; and (iii) lower overall portfolio volatility. The Continuing Fund writes options to seek to earn tax efficient option premiums, reduce overall portfolio volatility and enhance the portfolio's total return. In order to achieve its investment objectives, the Continuing Fund (i) invests in an actively managed portfolio comprised of securities from the S&P/TSX Composite Index and S&P 500 Index; and (ii) uses option writing strategies from time to time in response to market conditions to generate an enhanced tax efficient yield. The Continuing Fund is also permitted to invest in public investment funds including exchange traded funds and other funds managed by the Filer (provided that no more than 15% of the net asset value of may be invested in securities of other funds managed by the Filer and provided

there are no duplication of fees) that provide exposure to such securities in accordance with applicable law.

20. Other than under circumstances in which the securities regulatory authority or securities regulator of the Canadian Jurisdictions has expressly exempted it therefrom, the Continuing Fund is governed by and follows the standard investment restrictions and practices established by NI 81-102.
21. The Continuing Fund is not in default of the securities legislation of any of the Canadian Jurisdictions.

Reasons for Approval Sought

22. The Filer proposes to merge the CDD, TCT and USF into the Continuing Fund on or about July 5, 2021 (the "**CDD, TCT and USF Effective Date**") and UTE into the Continuing Fund on or about July 6, 2021 (the "**UTE Effective Date**", and together with the CDD, TCT and USF Effective Date, the "**Effective Dates**"). Currently, CDD has net assets of approximately \$1.9 million. Currently, TCT has net assets of approximately \$9.3 million. Currently, UTE has net assets of approximately \$12.9 million. Currently, USF has net assets of approximately \$4.6 million. Currently, the Continuing Fund has net assets of approximately \$20.4 million.
23. The Approval Sought is required because the Merger will not meet all of the criteria for pre-approved reorganizations and transfers set out in subsection 5.6(1) of NI 81-102.

In particular:

- (a) the Merger will not be a "qualifying exchange" within the meaning of section 132.2 of the *Income Tax Act (Canada)* (the "**ITA**") or a tax-deferred transaction under subsection 85(1), 85.1(1), 86(1) or 87(1) of the ITA;
 - (b) the Filer believes the fundamental investment objectives of the Terminating Funds and the Continuing Fund may not be considered to be substantially similar; and
 - (c) The Filer believes the fee structures of the Terminating Funds and the Continuing Fund may not be considered to be substantially similar.
24. Except as described above, the Merger will otherwise comply with all other criteria for pre-approved reorganizations and transfers as set out in section 5.6 of NI 81-102.
 25. The Filer has also determined that the Merger will not be a "material change" to the Continuing Fund as defined in securities legislation.

The Merger

26. A press release with respect to the Merger was issued and filed on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) on May 13, 2021.
27. A material change report with respect to the Merger was filed on SEDAR for the Terminating Funds on May 13, 2021.
28. Pursuant to National Instrument 81-107 *Independent Review Committee for Investment Funds*, the independent review committee of the Terminating Funds (the “**IRC**”) reviewed the Merger as a potential “conflict of interest matter”, and provided its positive recommendation for the Merger, after determining that the Merger would achieve a fair and reasonable result for the Terminating Funds.
29. Pursuant to paragraph 5.1(1)(f) of NI 81-102, unitholders of the Terminating Funds have approved the merger at a special meeting of unitholders held on June 18, 2021 and June 28, 2021 (the “**Meeting**”), as required by NI 81-102.
30. Prior to the Meeting, a notice of meeting, management information circular dated May 13, 2021 (the “**Circular**”), forms of proxy in connection with the Meeting (collectively, the “**Meeting Materials**”) and the fund facts for the Continuing Fund was mailed to the unitholders of the Terminating Funds and filed on SEDAR in accordance with applicable securities laws.
31. The Circular described all of the relevant facts concerning the Merger, including a description of the proposed Merger, information about the Funds, including the differences between the respective investment objectives of the Funds, and income tax considerations for unitholders of the Terminating Funds, the different fee structures, as well as the IRC’s recommendation of the Merger, so that unitholders of the Terminating Funds may make an informed decision before voting on whether to approve the Merger.
32. The Circular also described the various ways in which unitholders can obtain for each of the Funds, as applicable, at no cost, the simplified prospectus, the annual information form, the comparative financial statements and the management report of fund performance.
33. Investors of the Terminating Funds had an opportunity to consider this information prior to voting on the Merger at the Meeting.
34. The Filer will pay for the costs and expenses associated with the Merger, including the cost of holding the meeting and of soliciting proxies, including the costs of mailing the Circular and accompanying materials. None of the Funds will bear any of the costs and expenses associated with the Merger.
35. No fees or sales charges will be payable by unitholders of the Funds in connection with the Merger.
36. The investment portfolio and other assets of the Terminating Funds to be acquired by the Continuing Fund in order to effect the Merger are currently, or will be on the applicable Effective Date, acceptable to the portfolio manager of the Continuing Fund and are, or will be, consistent with the investment objectives of the Continuing Fund.
37. The cash and any other assets of the Terminating Funds acquired by the Continuing Fund in connection with the Merger will be acquired in compliance with NI 81-102.
38. The Merger will be structured substantially as follows:
- (a) The value of the Terminating Funds’ portfolios and other assets will be determined as of the close of trading on the business day immediately preceding the applicable Effective Date.
 - (b) Immediately following the close of business on the applicable Effective Date, the Terminating Funds will transfer all or substantially all of their net assets to the Continuing Fund in consideration for the issuance by the Continuing Fund to the applicable Terminating Fund of a number of the Continuing Fund’s Class A units in respect of CDD Units, TCT Units and UTE Units and a number of the Continuing Fund’s Class F units in respect of the USF Units (collectively, the “**Continuing Fund Units**”) determined based on an exchange ratio calculated based on the relative NAVs of the Continuing Fund Units and Terminating Funds Units (the “**Exchange Ratio**”).
 - (c) Immediately following the transfer of assets of the Terminating Funds to the Continuing Fund and the issuance of Continuing Fund Units to the Terminating Funds, all of the Terminating Funds Units will be automatically redeemed.
 - (d) Each unitholder of Terminating Funds Units will receive such number of the Continuing Fund Units, as determined by the Exchange Ratio.
 - (e) The Terminating Funds Units will, subject to the approval of the Toronto Stock Exchange (“**TSX**”), be de-listed from the TSX in advance of the applicable Effective Date.

- (f) As soon as reasonably possible following the Merger, the Terminating Funds will be wound up and the Continuing Fund will continue as an open-ended mutual fund existing under the laws of Ontario.
39. The result of the Merger will be that unitholders of the Terminating Funds will cease to be unitholders of the Terminating Funds and will become unitholders of the Continuing Fund. The Continuing Fund will continue as a publicly offered open-ended mutual fund.
40. Unitholders will have a special redemption right to redeem their units if they so choose on June 30, 2021 prior to the Effective Dates, if they do not wish to participate in the Merger.
41. In addition, unitholders of the Terminating Funds will be able to trade their Terminating Funds Units on the TSX in the ordinary course at least until the close of business on the business day before the respective Effective Dates.

Benefits of the Merger

42. The Filer believes that the Merger is beneficial to unitholders of the Terminating Fund for the following reasons:
- (a) Unitholders will be provided with an opportunity to invest in a continuing fund with improved operational efficiencies and enhanced economic viability. The Merger is expected to eliminate the duplicative administrative and regulatory costs of operating CDD, TCT, UTE and USF as separate investment funds.
- (b) The Merger is expected to reduce operational costs on a per unit basis and correspondingly improve returns by spreading fixed costs over a greater number of units thereby reducing the management expense ratio currently borne by holders of CDD, TCT, UTE and USF Units.
- (c) The Continuing Fund is expected to have a greater number of units outstanding and a larger number of unitholders than any of the Funds. The larger net asset value of the Continuing Fund should enhance its ability to utilize its existing non-capital and capital tax losses which the Filer believes will be available to be applied against future gains and income. The utilization of these losses should provide unitholders with favourable return of capital distributions for the foreseeable future.

- (d) As an open-ended mutual fund, the Continuing Fund will also be able to accept subscriptions daily and thereby have the ability to grow in size and increase in value, with lower administrative costs. In addition, the Continuing Fund's units will be redeemable daily at net asset value.
- (e) Unitholders of CDD, TCT, UTE and USF will continue to receive exposure to a blue-chip portfolio of common shares of major Canadian and U.S. issuers with enhanced income generated by option strategies.

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 is that the Approval Sought is granted.

"Darren McKall"
Manager, Investment Funds and Structured Products
ONTARIO SECURITIES COMMISSION

Application File #: 2021/0302

SEDAR Project No. 3225534, 3225536, 3225539, and 3225546

2.1.4 Sprott Asset Management LP and Sprott Physical Uranium Trust

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief granted from National Instrument 81-102 Investment Funds and conflict provisions in section 111 of the Securities Act (Ontario) to permit the continuation of a corporate issuer that invests in physical uranium as a non-redeemable investment fund in connection with a plan of arrangement where the continuing fund will obtain exposure to physical uranium through the legacy entity and its subsidiaries – relief subject to conditions – relief also granted from NI 81-102 custodial provisions to permit the appointment of multiple custodians that are specialized in the storage of physical uranium – relief subject to conditions.

Applicable Legislative Provisions

Securities Act, RSO 1990, c. S.5, ss. 111(2), 111(4), and 113.

National Instrument 81-102 Investment Funds, ss. 2.1(1.1), 2.2(1), 2.4(4), 2.4(5), 2.4(6), 6.1(1) and 6.2, 6.3 and 19.1.

July 12, 2021

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
SPROTT ASSET MANAGEMENT LP
(the Filer)

AND

SPROTT PHYSICAL URANIUM TRUST
(the Trust)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer, in its capacity as the manager of the Trust, for a decision under the securities legislation of the Jurisdiction of the principal regulator (the “**Legislation**”) in connection with the proposed plan of arrangement (the “**Arrangement**”) involving the Filer, the Trust, and Uranium Participation Corporation (“**UPC**”), pursuant to section 182 of the *Business Corporations Act* (Ontario) and in accordance with the terms of an arrangement agreement dated April 27, 2021 (the “**Arrangement Agreement**”) for relief from the following provisions:

- (a) in respect of National Instrument 81-102 *Investment Funds* (“**NI 81-102**”), that the Trust be exempt:
 - (i) from subsection 2.1(1.1) of NI 81-102 (the “**Concentration Restriction**”) to permit the Trust to acquire and hold securities of the UPC Subsidiaries (as defined below) as a result of the Arrangement even though, immediately after the Arrangement, more than 20% of the net asset value (“**NAV**”) of the Trust would be invested, directly or indirectly, in securities of each of the UPC Subsidiaries (the “**Concentration Relief**”);
 - (ii) from subsection 2.2(1) of NI 81-102 (the “**Control Restriction**”) to permit the Trust to acquire and hold securities of the UPC Subsidiaries as a result of the Arrangement such that, immediately after the Arrangement, the Trust would hold securities representing more than 10% of (i) the votes attaching to the outstanding voting securities of the UPC Subsidiaries; or (ii) the outstanding equity securities of the UPC Subsidiaries (the “**Control Relief**”);
 - (iii) from subsections 2.4(4), (5) and (6) of NI 81-102 (the “**Illiquid Assets Restrictions**”) to permit the Trust to acquire and hold securities of the UPC Subsidiaries as a result of the Arrangement even

though, immediately after the Arrangement and for as long as the Trust owns the securities of the UPC Subsidiaries, more than 20% of the Trust's NAV would be made up of illiquid assets (the "**Illiquid Assets Relief**");

- (iv) from subsection 6.1(1) and sections 6.2 and 6.3 of NI 81-102, to permit various companies that are each a licensed uranium conversion facility operated by a duly licensed operator in the case of U₃O₈, or a duly licensed uranium enrichment facility in the case of UF₆ or any other reputable entity that is licensed and authorized to store uranium (any one, a "**Facility**", collectively "**Facilities**") as custodian(s) of the Trust to hold the Trust's physical uranium (the "**Custodian Relief**"); and
- (b) in Ontario only, section 113 of the *Securities Act* (Ontario) (the "**OSA**"), that the Filer and the Trust be exempt (i) from the restriction in subsection 111(2) of the OSA that prohibits an investment fund from knowingly making an investment in any person or company in which the investment fund, alone or together with one or more related investment funds, is a substantial securityholder; and (ii) from the restriction in subsection 111(4) of the OSA that prohibits an investment fund, its management company or its distribution company, from knowingly holding an investment described under (i) above (collectively, the "**Related Issuer Relief**")

(collectively, the "**Exemptions Sought**").

Under National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions* (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application (the "**Principal Regulator**"); and
- (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 each of the other provinces and territories of Canada (together with Ontario, collectively, the "**Canadian Jurisdictions**").

Interpretation

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

In this decision, the "total net assets" of the Trust means the NAV of the Trust determined in accordance with Part 14 of National Instrument 81-106 *Investment Fund Continuous Disclosure* ("**NI 81-106**").

Representations

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

UPC and the Arrangement

1. UPC is a specialized investment holding company incorporated under the laws of the Province of Ontario which buys and holds almost entirely physical uranium oxide in concentrates (U₃O₈) and uranium hexafluoride (UF₆) (together, "**Uranium**").
2. UPC is a publicly listed company on Toronto Stock Exchange ("**TSX**") and is a reporting issuer in each of the provinces of Canada.
3. On February 22, 2013, UPC was reclassified as a corporate issuer. Prior to that date, UPC was classified as a non-redeemable investment fund.
4. UPC currently has two wholly-owned subsidiaries: Uranium Participation Bermuda Limited ("**UPBL**") and Uranium Participation Bermuda 2 Limited ("**UPBL2**"). Collectively, UPC, UPBL, and UPBL2 and any of their successors are referred to as the "**UPC Subsidiaries**". The UPC Subsidiaries are not investment funds, are not or will not be otherwise public issuers and their securities are not or will not be traded on any public market or exchange.
5. UPC holds Uranium directly or indirectly through the UPC Subsidiaries. As of May 31, 2021, UPC held approximately 98% of its Uranium assets through UPBL and UPBL2. All Uranium, whether held directly by UPC, or indirectly by UPBL or UPBL2, is stored at one or more Facilities.
6. The UPC Subsidiaries do not, and will not, have other investors in addition to the Trust or another UPC Subsidiary, as applicable.
7. Holders of outstanding common shares of UPC ("**Common Shares**") approved the Arrangement at a special meeting held on July 7, 2021. A management information circular (the "**Circular**") describing the details of the Arrangement and

providing prospectus-level disclosure with respect to the Trust was sent to holders of Common Shares on or about June 16, 2021 and posted to the System for Electronic Document Analysis and Retrieval.

8. As disclosed in the Circular, the board of directors of UPC (the “**UPC Board**”) received an opinion of Cormark Securities Inc. (the “**Fairness Opinion**”) to the effect that the consideration to be received by the holders of Common Shares (the “**Shareholders**”) under the Arrangement is fair, from a financial point of view, to the Shareholders. Further, as disclosed on the Circular, the UPC Board unanimously determined, after receiving the Fairness Opinion and legal and financial advice, that the Arrangement is in the best interests of UPC and recommended that the Shareholders vote in favour of the resolution to approve the Arrangement.
9. Pursuant to the Arrangement, the Common Shares will be exchanged for units of beneficial interest of the Trust (“**Units**”) on a 2-for-1 basis.
10. Immediately after the Arrangement is completed, the UPC Subsidiaries will become direct or indirect wholly-owned subsidiaries of the Trust. As a result of the Arrangement, the Trust will own 100% of the issued and outstanding voting securities of each of the UPC Subsidiaries. Absent the Control Relief, following completion of the Arrangement, the Trust would, as a result of the Control Restriction, be prohibited from maintaining the holdings in the UPC Subsidiaries, because it would hold, as a result of the Arrangement more than 10% of the voting securities of each UPC Subsidiary, as described above, and would not qualify for any of the exemptions contained in subsection 2.1(1.1) of NI 81-102.
11. As a result of the Arrangement, the Trust will become a direct or indirect, substantial securityholder of the UPC Subsidiaries. The Trust and the UPC Subsidiaries will be related issuers under applicable securities legislation by virtue of the Trust holding directly or indirectly all voting securities of the UPC Subsidiaries and of their common management by the Filer. In the absence of the Related Issuer Relief, the Trust will be precluded from effecting the Arrangement due to the Related Issuer Restriction. Since the UPC Subsidiaries are not investment funds subject to NI 81-102, they are unable to rely on the exemption codified for similar fund-on-fund investments under section 2.5 of NI 81-102.
12. The securities of the UPC Subsidiaries are not available for purchase or issuance and it is currently anticipated that no additional securities of the UPC Subsidiaries will be issued in the future, except for securities that will be issued to the Trust or another UPC Subsidiary.
13. The Filer does not and will not obtain any direct benefit from the continued existence of the UPC Subsidiaries, or from the continued investment by the Trust in their securities. Any value that may ultimately be realized through the UPC Subsidiaries shall be for the benefit of the Trust and the Trust’s unitholders (the “**Unitholders**”).
14. The Trust is currently unable to unwind the structure so as to divest itself of the securities of the UPC Subsidiaries held in excess of the limits prescribed in subsection 2.1(1.1) and paragraph 2.2(1)(a) of NI 81-102 in a commercially reasonable manner that would preserve the value of the UPC Subsidiaries’ underlying assets. Winding up the UPC Subsidiaries would effectively impede the fulfilment of the Trust’s investment objectives to the detriment of its Unitholders, as the Trust would be eliminating certain current commercial, contractual and tax objectives to the detriment of the Unitholders.
15. The UPC Subsidiaries are not in default of securities legislation in the Canadian Jurisdictions.

The Filer and the Trust

16. The Filer is a limited partnership formed and organized under the laws of the Province of Ontario and maintains its head office in Toronto, Ontario. The general partner of the Filer is Sprott Asset Management GP Inc. (the “**General Partner**”), which is a corporation incorporated under the laws of the Province of Ontario. The General Partner is a wholly-owned, direct subsidiary of Sprott Inc. (“**SII**”). SII is a corporation incorporated under the laws of the Province of Ontario and is a public company with its common shares listed on the TSX and the New York Stock Exchange. SII is the sole limited partner of the Filer and the sole shareholder of the General Partner.
17. The Filer is registered under the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, and Newfoundland and Labrador as an adviser in the category of portfolio manager and in Ontario as an investment fund manager.
18. The Trust is a non-redeemable investment fund trust established under the laws of the Province of Ontario pursuant to a trust agreement (the “**Trust Agreement**”). RBC Investor Services Trust and the Filer will be the trustee (“**Trustee**”) and the manager (“**Manager**”), respectively, of the Trust. The Trust has been formed solely for the purposes of participating in the Arrangement and the holders of Units immediately following the completion of the Arrangement will be the same as the holders of Common Shares immediately prior to the completion of the Arrangement (other than eligible holders of Common Shares that elect to receive Exchangeable Shares).

19. In connection with the Arrangement and the exchange of the Common Shares for the Units, the Trust will become a reporting issuer, or the equivalent thereof, in the Canadian Jurisdictions following the completion of the Arrangement. The Filer has applied to list units of the Trust on the Toronto Stock Exchange.
20. The Filer has not filed a preliminary prospectus for the Trust prior to the completion of the Arrangement. A preliminary prospectus for the Trust is not required to complete the Arrangement as distributions of units of the Trust are being made in connection with an arrangement, and such distributions are exempt from the prospectus requirement under subsection 2.11(b) of National Instrument 45-106 *Prospectus Exempt Distributions*. The Arrangement is described in an information circular that was delivered to holders of the Common Shares. UPC has a disclosure record. Holders of Common Shares were also provided with prospectus-level disclosure.
21. The Trust expects to offer securities under a prospectus in the future and intends to be qualified to file a short form prospectus under National Instrument 44-101 – *Short Form Prospectus Distributions*.
22. Following completion of the Arrangement, the Trust will be managed by the Filer, a registered investment fund manager. The Filer currently manages other investment funds and physical commodity funds, such as the Sprott Physical Gold Trust, Sprott Physical Silver Trust, Sprott Physical Platinum and Palladium Trust, and Sprott Physical Gold and Silver Trust.
23. The Filer acts as the Manager of the Trust pursuant to the Trust Agreement and will continue to act as Manager as of the effective date of the Arrangement pursuant to a management agreement between the Trust and the Filer to be entered into prior to the effective date of the Arrangement, (the “**Management Agreement**”).
24. TSX Trust Company will be the registrar and transfer agent of the Trust pursuant to a transfer agent, registrar and disbursing agent agreement to be entered into prior to the effective date of the Arrangement.
25. The Trust will prepare annual audited financial statements and interim unaudited financial statements on a consolidated basis with the UPC Subsidiaries and the other subsidiaries of the Trust from time to time in accordance with NI 81-106.
26. The Trust is a “non-redeemable investment fund” as such term is defined in the OSA and is subject to the investment restrictions applicable to such funds that are reporting issuers that are prescribed by NI 81-102. The Filer has established an independent review committee for the Trust in accordance with the requirements under National Instrument 81-107 – *Independent Review Committee for Investment Funds*.
27. The Trust does not currently offer a redemption feature. Unitholders will not be permitted to redeem their Units for either cash or physical Uranium following the completion of the Arrangement.
28. The Filer and the Trust are not in default of securities legislation in the Canadian Jurisdictions.

The Trust’s Investment Objective, Strategy, and Investment and Operating Restrictions

29. Prior to the Arrangement, UPC implemented its investment strategy by obtaining exposure to investments in Uranium directly and through the other UPC Subsidiaries for commercial purposes.
30. The Trust has been created as a non-redeemable investment fund, whose investment strategy is to invest and hold, directly or indirectly, substantially all of its assets in physical Uranium. The Trust will seek to provide a convenient and exchange-traded investment alternative for investors interested in holding physical Uranium. The Trust does not anticipate making regular cash distributions to Unitholders.
31. The Trust intends to achieve its objective by investing primarily in long-term holdings of unencumbered physical Uranium and will not speculate with regard to short-term changes in Uranium prices. The Trust does not and will generally not invest in financial instruments that represent Uranium or that may be exchanged for Uranium, other than through forward contracts for the sole purpose of purchasing physical Uranium for future delivery.
32. Physical ownership of Uranium, as a commodity, is heavily regulated. There is no public market or exchange for the sale of Uranium, but there are a number of private trading platforms that act to facilitate the introduction of buyers to sellers. Uranium is typically traded directly (or via brokers) between buyers and sellers by way of agreements for delivery via book transfer within a duly licensed facility. As such, the uranium does not physically leave the licensed facility, but is rather transferred between accounts of each counterparty at the facility.
33. Uranium price indicators have been developed by a number of private business organizations that offer subscription services to which most uranium market participants subscribe. The Filer is in the process of negotiating subscription service terms with, and expects to engage, three different organizations, namely UxC, LLC (“**UxC**”), S&P Global Platts (“**Platts**”) and Numerco Limited (“**Numerco**”).

34. The quoted spot prices are from industry price reporters (UxC, Platts and Numerco), who take all reported transactions into account when determining the spot price. Similar to how other physical commodities are traded, in most cases the spot price reflects the most recently traded price and/or anticipated next transaction, but the spot price may deviate from the trade price as a result of a number of factors, including delivery location, origin, quantity, counterparty and other factors.
35. The Trust Agreement will provide that the value of physical uranium shall be its market value based on the prices of such uranium provided by a widely recognized pricing service or an average of such services as directed by the Filer or a Technical Advisor and, if such service is not available, such uranium shall be valued at prices provided by another pricing service as determined by the Filer or a Technical Advisor in consultation with the Trust's valuation agent. A "**Technical Advisor**" is a person appointed by the Filer, on behalf of the Trust and each UPC Subsidiary, as applicable, from time to time pursuant to the provisions of the Trust Agreement and any technical advisory, consulting or other similar agreement, to provide advisory services to the Filer, including, but not limited to, commercial services with respect to: (a) the management of the movement and storage of uranium assets in accordance with reasonable standard industry practice; (b) all of the Trust's and its subsidiaries' transactions involving the purchase and sale of uranium, lending or relocation of uranium, and (c) other means of optimizing the Trust's portfolio value.
36. Following the Arrangement, the Trust will hold 100% of its Uranium assets indirectly through the UPC Subsidiaries, which will become the wholly-owned subsidiaries of the Trust as a result of the Arrangement. The Trust will hold more than 20% of its NAV in one or more of the UPC Subsidiaries.
37. Notwithstanding that the UPC Subsidiaries are not subject to NI 81-102, they will be indirectly managed by the Filer, as the manager of the Trust, to ensure compliance with the investment restrictions in NI 81-102, as modified by the Exemptions Sought. The Trust will only hold securities of the UPC Subsidiaries to gain exposure to the underlying Uranium they hold, in accordance with its investment strategies and investment restrictions.
38. The securities of the UPC Subsidiaries are considered "illiquid assets", as such term is defined in NI 81-102. However, the Trust's NAV is calculated through the value of physical Uranium that the Trust indirectly holds through the UPC Subsidiaries. Uranium is a commodity that can be readily disposed of through market facilities and therefore is not an "illiquid asset". The Trust expects to maintain the UPC Subsidiary structure for at least a period of time, as a result of contractual and tax considerations. However new purchases of Uranium may occur through the Trust as opposed to through any UPC Subsidiary.
39. The Trust will comply with the disclosure requirements under NI 81-106 and Form 81-106F1 *Contents of Annual and Interim Management Report of Fund Performance* ("**Form 81-106F1**") as if the Trust was investing directly in the Uranium, measured by the consolidated quantity of physical Uranium units that are held by a UPC Subsidiary and the Trust.
40. Absent the Illiquid Assets Relief, the Trust will not be able to hold securities of the UPC Subsidiaries above the levels permitted under section 2.4 of NI 81-102. The Illiquid Assets Restrictions may negatively impact the Filer's ability to manage the Trust's portfolio, as the Trust may not be able to unwind the UPC Subsidiaries structure to a degree required under section 2.4 of NI 81-102 without potential detrimental effect on the NAV of Units and consequently on the Unitholders' investment in the Trust.
41. The Trust, acting through its Manager, will be able to dispose of Uranium held by the Trust, either directly or indirectly through the UPC Subsidiaries, to satisfy any liquidity needs. Accordingly, the Filer believes that it can manage the Trust's liquidity requirements despite its holding of the securities of the UPC Subsidiaries. Consequently, it would not be contrary to the policy underlying the Illiquid Assets Restrictions to grant the requested Illiquid Assets Relief.
42. As provided in the Trust Agreement, the investment and operating restrictions of the Trust provide that, among other things, the Trust will invest in and hold, directly or indirectly, a minimum of 90% of the total net assets of the Trust in Uranium and invest in and hold, directly or indirectly, no more than 10% of the total net assets of the Trust, at the discretion of the Filer, in debt obligations of or guaranteed by the Government of Canada or a province thereof, or by the Government of the United States of America or a state thereof, short-term commercial paper obligations of a corporation or other person whose short-term commercial paper is rated R-1 (or its equivalent, or higher) by DBRS Limited or its successors or assigns or F-1 (or its equivalent, or higher) by Fitch Ratings or its successors or assigns or A-1 (or its equivalent, or higher) by Standard & Poor's or its successors or assigns or P-1 (or its equivalent, or higher) by Moody's Investor Service or its successors or assigns, interest-bearing accounts and short-term certificates of deposit issued or guaranteed by a Canadian chartered bank or trust company, money market mutual funds, short-term government debt or short-term investment grade corporate debt, or other short-term debt obligations approved by the Filer from time to time, having a date of maturity or call for payment not more than 182 days from the date on which the investment is made, except during the 60-day period following the closing of the Arrangement or additional offerings or prior to the distribution of the assets of the Trust.

43. The Trust may either invest directly in Uranium as an underlying asset, indirectly through the UPC Subsidiaries or a combination of any of the above. The returns generated by the Trust will be based solely on the performance of the Trust's underlying assets, including the direct and indirect investments in Uranium. The Filer will direct the affairs of each of the UPC Subsidiaries and will actively manage the underlying Uranium assets (whether held directly by the Trust or through a UPC Subsidiary). All UPC Subsidiaries are vehicles through which the Trust will seek to achieve its investment objective and will be managed with the same investment strategy as the Trust (subject to the investment restrictions set out in NI 81-102 as modified by any exemptions therefrom obtained by the Trust). The Filer will have complete discretion to invest the direct and indirect assets of the Trust and each UPC Subsidiary and will be responsible for executing all portfolio transactions (whether executed by the Trust or through a UPC Subsidiary).

Net Asset Value of the Trust and Net Asset Value per Unit

44. NAV of the Trust and NAV per Unit will be calculated on a daily basis as of 4:00 p.m. (Toronto time) (the "**Valuation Time**") on each day on which the TSX, or any U.S. stock exchange on which the Units are listed, is open for trading (the "**Valuation Date**"), by the Manager. NAV of the Trust as at the Valuation Time on each Valuation Date shall be the amount obtained by deducting from the aggregate fair market value of the assets of the Trust as of such Valuation Date an amount equal to the fair value of the liabilities of the Trust (excluding all liabilities represented by outstanding Units) as of such Valuation Date. The NAV per Unit shall be determined by dividing the NAV of the Trust on a Valuation Date by the total number of Units then outstanding assuming that all Exchangeable Shares have been exchanged for Units in accordance with their terms.
45. The Trust will only issue additional Units following the completion of the Arrangement in accordance with applicable securities laws, including NI 81-102, and: (i) where the net proceeds per Unit to be received by the Trust are not less than 100% of the most recently calculated NAV per Unit prior to, or upon, the determination of the pricing of such issuance; or (ii) by way of Unit distribution in connection with an income distribution. In connection with any such allotment and issuance of Units, the Filer, as manager of the Trust, shall also give due consideration to the expected costs and benefits associated with any planned future acquisition of Uranium, where applicable, that is to be funded with the net proceeds of such allotment and issuance of Units.

The Trust's Custody Arrangements

46. The Trustee acts as the custodian of the assets of the Trust other than Uranium pursuant to the Trust Agreement. The Trustee will only be responsible for the assets of the Trust that are directly held by it, its affiliates or its appointed sub-custodians.
47. The Trust expects to own, directly or indirectly, only Uranium that is in physical form, stored on its behalf at Facilities appointed by the Manager, pursuant to storage agreements or other type of contracts or arrangements consistent with industry standards (each such agreement, contract or arrangement, a "**Storage Agreement**").
48. The Trust anticipates that Uranium will constitute in excess of 90% of the Trust's NAV and, consequently, the Facilities will hold substantially all of the assets of the Trust. The Trustee, as custodian of the Trust, will hold only the assets of the Trust other than Uranium and, consequently, the division of the assets of the Trust will be clearly distinguished and will be separated by the respective areas of expertise of these custodians. As the investment objective and strategy of the Trust is to invest primarily in long-term holdings of Uranium, and to sell such Uranium only in order to pay the ongoing expenses of the Trust, the Trust will not be actively buying or selling Uranium held in the custody of the Facilities. Accordingly, the Trust's Uranium held in the custody of the Facilities will generally remain fixed from day-to-day.
49. Immediately after completion of the Arrangement, the Filer retains the discretion, pursuant to the Trust Agreement and the Management Agreement, to change the Facilities at which Uranium is stored. Under sections 6.2 and 6.3 of NI 81-102 in the case of the Facilities, the Trust is unable to appoint any Facility as the sole custodian of its assets, as such Facilities do not meet the criteria in sections 6.2 and 6.3 and cannot hold the cash or securities owned by the Trust. However, all Facilities where the Filer will store the Uranium directly or indirectly owned by the Trust, will be uranium conversion facilities operated by duly licensed operators in the case of U₃O₈, or duly licensed uranium enrichment facilities in the case of UF₆.
50. Uranium owned, directly or indirectly, by the Trust will be held under the terms and conditions of a Storage Agreement with each Facility.
51. Prior to the closing of the Arrangement, the UPC Subsidiaries' Uranium was held in Facilities in Canada, France and the United States, with the UPC Subsidiaries having entered into a separate Storage Agreement with each Facility. It is intended that the Trust will continue to store the Uranium in the same quantities at the same Facilities, details of which were provided to the Principal Regulator (the "**Existing Facilities**"), upon assuming indirect ownership of the Uranium from UPC Subsidiaries following the completion of the Arrangement.

52. One or more of the Existing Facilities have stored Uranium on behalf of the UPC Subsidiaries since UPC's inception. None of the UPC Subsidiaries have ever experienced an event of loss as a result of its arrangements with the Existing Facilities.
53. The safekeeping of Uranium is a specialized business in respect of which the Facilities have specialized knowledge, expertise, and experience. Globally, there are a limited number of licensed Facilities available to commercial nuclear fuel cycle participants. The Facilities that store the Uranium represent most of the viable sources of storage and are also used by global nuclear energy utilities, global uranium mining companies and commodity traders for their storage needs. Accordingly, the Trust's risk in respect of its direct or indirect ownership and storage of Uranium is considered largely similar to that of any participant in the nuclear energy industry.
54. The Uranium industry is subject to extensive government regulation both in Canada and internationally, intended to ensure safe and secure handling and storage of Uranium. The control of the storage, use and export of Uranium in Canada is governed by the *Nuclear Safety and Control Act* (Canada) ("**NSCA**"), which authorizes the Canadian Nuclear Safety Commission ("**CNSC**") to make regulations governing all aspects of the development and application of nuclear energy, including uranium mining, milling, conversion and transportation. The NSCA gives the CNSC order-making powers, the power to act as a court of record, and the right to impose monetary penalties.
55. In Canada, a person may only possess or dispose of nuclear substances and construct, operate and decommission its nuclear facilities in accordance with the terms of a CNSC licence. As part of the licensing process, the CNSC assesses whether applicants are (i) qualified to undertake the proposed licensed activity; (ii) will make adequate provisions for the health and safety of persons, the protection of the environment and maintenance of national security; and (iii) will take measures necessary to implement international obligations to which Canada has agreed. In addition, applicants must include in their application for a license information on the methods used to secure nuclear substances and radiation devices and for the detection of unauthorized use, loss or theft of these materials. As a condition of granting a license, the CNSC may request a financial guarantee from the applicant.
56. The Facilities used by the UPC Subsidiaries to store Uranium are located in advanced economies with extensive regulations on the use and storage of materials used in the nuclear fuel cycle, such as Uranium. Regulations in countries in which such Facilities are located are similar to those in Canada, and require that facilities storing such materials as Uranium be duly licensed. Analogous regulators to the CNSC in countries where the Trust's Facilities will be located include the Nuclear Regulatory Commission ("**NRC**") in the United States and the Autorité de sûreté nucléaire ("**ASU**") in France.
57. The Storage Agreements generally provide for an indemnity from the Facility in favour of the applicable UPC Subsidiary on industry standard terms.
58. If the Filer decides to replace any Facility, the Manager will have to, directly or indirectly, negotiate the specific terms and conditions of the Storage Agreement with such Facility.
59. Under each existing Storage Agreement, the Uranium stored with each Facility is required to be evidenced in an account maintained by the Facility for the UPC Subsidiary, and the Facility is required to provide a written settlement statement no less frequently than each quarter indicating the amount of Uranium owned by the UPC Subsidiary.
60. The Filer, on behalf of the Trust and each applicable UPC Subsidiary, will ensure that each storage agreement contains provisions as to who bears the responsibility for loss that are consistent with industry practice. The Filer, on behalf of the Trust and each applicable UPC Subsidiary, will use reasonable commercial efforts to ensure that pursuant to each Storage Agreement, the terms with respect to liability and indemnification of the parties continue to apply after the termination of the Storage Agreement until all Uranium is transferred from the UPC Subsidiary's account with a time limitation of at least six months.
61. The Filer has determined that the existing Storage Agreements impose a standard of care on each Facility such that each Facility is required to exercise the same degree of care and diligence in safeguarding the Uranium as any reasonably prudent person acting as custodian of the Uranium would exercise in the circumstance.
62. The existing Storage Agreements may be terminated by either party by giving (90 days or six months, as applicable) written notice to the other party of its intent to terminate the Storage Agreement without reason and in most cases for material breach of the Agreement that is not cured within five or thirty days following the giving of the written notice to the party in breach of such material breach.
63. Facilities carry such insurance as they deem appropriate for their businesses including their position as custodian of the Uranium.
64. The Filer will ensure that no part of the stored Uranium may be delivered out of safekeeping by a Facility (except to an authorized sub-custodian thereof) or, if Uranium is held by another custodian, that custodian (except to an authorized

sub-custodian thereof), without receipt of an instruction from the Filer in the form specified by such Facility or such custodian indicating the purpose of the delivery and giving direction with respect to the specific amount.

65. The Filer and the Trust believe that the storage arrangements with respect to the Trust's indirectly owned Uranium are consistent with industry practice. The existing Storage Agreements provide that the Facility will store and manage the Uranium owned by the UPC Subsidiary in accordance with all applicable regulations. Each Storage Agreement will generally contain terms with respect to the bearing of risk and indemnification that are consistent with industry standard terms. This standard of care satisfies the requirement in Section 6.6 of NI 81-102 that each custodian of an investment fund exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances, or at least the same degree of care they exercise with respect to their own property of a similar kind, if this is a higher degree of care.
66. The Filer will not be responsible for any losses or damages to the Trust arising out of any action or inaction by the Trust's custodians or any sub-custodians holding the assets of the Trust, including the Trustee or its sub-custodians holding the assets of the Trust other than Uranium, and a Facility holding Uranium directly or indirectly owned by the Trust.
67. The Filer, with the consent of the Trustee, will have the authority to change the storage arrangements described above including, but not limited to, the appointment of a replacement custodian or sub-custodian and/or additional custodians or sub-custodians subject to the requirements under NI 81-102, as modified by the Exemptions Sought.

Requested Relief

68. The indirect investment by the Trust, through the UPC Subsidiaries, in Uranium as an underlying asset represents the business judgement of responsible persons uninfluenced by the considerations other than the best interest of the Trust and its Unitholders. Leaving the UPC Subsidiaries and their assets (holdings of Uranium) in place after completion of the Arrangement is necessary for the Trust to achieve certain commercial, contractual and tax objectives and is beneficial to Unitholders of the Trust. The investment objectives and strategies of the Trust and the UPC Subsidiaries will permit each of them to have exposure to Uranium as an underlying asset, subject to the investment restrictions contained in NI 81-102.
69. The Trust's indirect investment in underlying Uranium held through the UPC Subsidiaries would, if held directly by the Trust, otherwise comply with the investment restrictions in Part 2 of NI 81-102 applicable to non-redeemable investment funds. The granting of the Concentration Relief, the Control Relief and the Illiquid Assets Relief will not expose the Trust or its Unitholders to additional risks as the Trust will continue to have the same investment exposure as UPC had prior to the implementation of the Arrangement.
70. There is limited or no downside risk to Unitholders of the Trust in permitting the Trust to hold all or substantially all of its NAV in the securities of the UPC Subsidiaries, because the Trust will be the sole direct or indirect holder of voting securities of each of the UPC Subsidiaries, the main underlying asset of the UPC Subsidiaries is physical Uranium and the UPC Subsidiaries will carry on business in accordance with investment restrictions set out in NI 81-102 and will continue to invest only in physical Uranium. The UPC Subsidiaries will be, directly or indirectly, managed by the Filer, as Manager of the Trust, ensuring that the UPC Subsidiaries comply with such investment restrictions.
71. It would not be contrary to the policy underlying the Illiquid Assets Restrictions to grant the requested Illiquid Assets Relief, as the Filer will be able to dispose of Uranium held by the Trust, either directly or indirectly through the UPC Subsidiaries, to satisfy any liquidity needs.
72. Holding Uranium directly or indirectly owned by the Trust with the Facilities and the other assets of the Trust with the Trustee will not detract from the objectives of subsection 6.1(1) of NI 81-102 to ensure effective custody of the portfolio assets of an investment fund, and it will not be prejudicial to the Unitholders to grant the Custodian Relief. The Facilities have the expertise to store physical Uranium safely and have the resources and experience required to act as the custodian for the Trust's Uranium held both inside and outside Canada. The Facilities are also subject to extensive government regulation and licensing processes, intended to ensure safe and secure handling and storage of Uranium. The Trustee, as custodian of the Trust, will hold only the assets of the Trust other than Uranium and, consequently, the division of the assets of the Trust will be clearly distinguished and will be separated by the respective areas of expertise of these custodians.

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 Exemptions Sought under the OSA and NI 81-102 are granted provided that:

- a) the Trust is a non-redeemable investment fund subject to NI 81-102;
- b) the investment by the Trust in the UPC Subsidiaries is compatible with the fundamental investment objectives of the Trust;
- c) no securities of the UPC Subsidiaries are distributed other than to the Trust or another UPC Subsidiary;
- d) the investment by the Trust in securities of the UPC Subsidiaries to gain indirect exposure to Uranium is made in compliance with each provision of NI 81-102, except subsection 2.1(1.1), 2.2(1) and 2.4;
- e) the annual information form or other disclosure document of the Trust will disclose that:
 - (i) the Trust holds securities of the UPC Subsidiaries;
 - (ii) the Filer, as investment fund manager of the Trust, has control and direction over each of the UPC Subsidiaries;
 - (iii) the financial statements of the Trust are prepared on a consolidated basis with the UPC Subsidiaries;
 - (iv) the securities of the UPC Subsidiaries held by the Trust may be illiquid due to resale and other restrictions under applicable securities laws;
 - (v) there are material risks to investors associated with the Trust's holding of such illiquid assets, if any;
 - (vi) there are unique risks to investors associated with an investment in the Trust that may impact the performance of the Trust;
 - (vii) the Filer and Trust have obtained the Exemptions Sought;
- f) no fees are or will be payable by the Trust that, to a reasonable investor, would duplicate a fee payable by a UPC Subsidiary;
- g) no sales fees or redemption fees are payable by the Trust in relation to its purchases, redemptions or sales of securities of a UPC Subsidiary;
- h) when acquiring or disposing of securities of a UPC Subsidiary, the Filer shall, as investment fund manager of the Trust, act honestly, in good faith, and in the best interest of the Trust and shall exercise the care and diligence that a reasonably prudent person would exercise in comparable circumstances;
- i) the Trust complies with the disclosure requirements under NI 81-106 and Form 81-106F1 as if the Trust was investing directly in the Uranium;
- j) the sole purpose of the UPC Subsidiaries is to achieve the Trust's investment objective and to implement the Trust's investment strategy by obtaining exposure to investments in Uranium;
- k) Uranium will be stored at one or more of the Existing Facilities, a duly licensed successor of an Existing Facility, or another Facility that is duly licensed operator in the case of U₃O₈, or a duly licensed uranium enrichment facility in the case of UF₆ that is licensed either by the CNSC in Canada, the NRC in the United States, or the ASU in France;
- l) each Facility has, to the best of the knowledge of the Filer based on available information after reasonable inquiry, in excess of the highest minimum capitalization amount of shareholders' equity required under NI 81-102 for entities qualified to act as a custodian or sub-custodian for assets held in or outside of Canada, as applicable;
- m) in the event that the Trust files a prospectus, the disclosure noted in paragraph (e) will be set out, or incorporated by reference, therein;
- n) each of the UPC Subsidiaries is wholly-owned, directly or indirectly, by the Trust; and
- o) notwithstanding that the UPC Subsidiaries are not subject to NI 81-102, they will be indirectly managed by the Filer, as the manager of the Trust, to ensure compliance with the investment restrictions in NI 81-102, as modified by the Exemptions Sought. The Trust will only hold securities of the UPC Subsidiaries to gain exposure to the underlying Uranium they hold, in accordance with its investment strategies and investment restrictions.

Decisions, Orders and Rulings

As to the Concentration Relief, Control Relief, Illiquid Assets Relief and Custodian Relief:

“Darren McCall”
Manager, Investment Funds and Structured Products Branch
Ontario Securities Commission

As to the Related Issuer Relief:

“Lawrence P. Haber”
Commissioner
Ontario Securities Commission

“Craig Hayman”
Commissioner
Ontario Securities Commission

Application File #: 2021/0321
Sedar No. 3250875

2.1.5 National Bank Investment Inc. and the NBI Funds

Headnote

Policy Statement 11-203 Process for Exemptive Relief Applications in Multiple Jurisdiction – Relief granted to permit extension of simplified prospectus lapse date to accommodate timing of proposed fund mergers.

Applicable legislation/Regulatory Instrument

Securities Act, RSO 1990, c. S.5, s. 62(5).

May 6, 2021

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

AND

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

AND

IN THE MATTER OF
NATIONAL BANK INVESTMENT INC.
(the Filer)

AND

IN THE MATTER OF
THE NBI FUNDS SET OUT IN APPENDIX “A”
(collectively, the “Funds” and individually, a 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 Funds for a decision under the securities legislation of the Jurisdictions (the **Legislation**) to permit the Funds to extend the time limits for the renewal of the simplified prospectus, annual information form and fund facts documents of the Funds (the **Prospectus Documents**) as if the lapse date was June 7, 2021 (the **Exemption Sought**).

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

- (a) the Autorité des marchés financiers is the principal regulator for this application;
- (b) the Filer has provided notice that subsection 4.7(1) of *Regulation 11-102 respecting Passport System*, CQLR c. V-1.1, r.1 (**Regulation 11-102**) is intended to be relief upon in the jurisdictions of Canada other than the Jurisdictions; 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 *Regulation 14-101 respecting Definitions*, CQLR c. V-1.1, r.3, *Regulation 11-102*, *Regulation 81-101 respecting Mutual Fund Prospectus Disclosure*, CQLR V-1.1, r. 38 (**Regulation 81-101**) and *Regulation 81-102 respecting Investment Funds*, CQLR c. V-1.1, r. 39 (**Regulation 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 governed by the laws of Canada with its head office in Montréal (Québec).
2. The Filer acts as the investment fund manager of the Funds and is registered as an investment fund manager in each of the provinces of Québec, Ontario and Newfoundland and Labrador.
3. Neither the Filer nor the Funds are in default of securities legislation in any jurisdiction of Canada.

The Funds

4. The Funds are either open-ended mutual funds established as trusts under the laws of Ontario or Québec, or a class of a mutual fund corporation governed under the laws of Canada.
5. Securities of the Funds are currently qualified for distribution in each of the jurisdictions of Canada under the current Prospectus Documents of the Funds dated May 14, 2020, as amended on July 21, 2020, October 9, 2020, November 18, 2020, February 11, 2021 and March 9, 2021.
6. The Funds are reporting issuers under the laws of each jurisdiction of Canada.
7. The lapse date for the current Prospectus Documents is May 14, 2021 (the Current Lapse Date). Accordingly, pursuant to section 62(1) of the *Securities Act* (Ontario) (R.S.O. 1990, c. S.5) and section 2.5(4) of *Regulation 81-101*, the distribution of securities of the Funds would have to cease on the Current Lapse Date unless : i) a pro forma simplified prospectus is filed at least 30 days prior to the Current Lapse Date (i.e. by April 14, 2021); ii) a final simplified prospectus is filed no later than 10 days after the Current Lapse Date (i.e. May 24, 2021); and iii) a receipt for the final simplified prospectus is obtained within 20 days after the Current Lapse Date (i.e. by June 3, 2021).

Fund Mergers

8. The Filer is proposing fund mergers (the **Mergers**) that impact the Funds as identified in Appendix A (the **Terminating Funds**) and which, should they occur, will take effect after the Current Lapse Date but not later than June 4, 2021.
9. If the Exemption Sought is not granted, it will be necessary to renew the Prospectus Documents of the Terminating Funds within a short period of time prior to the Merger of such Terminating Funds.
10. The Mergers will be effected in accordance with the requirements of Regulation 81-102 including, without limitation, obtaining any required securityholder approval at a special meeting (the **Special Meeting**) to be held on or about May 17, 2021 and obtaining any required regulatory approval.

Reasons for Exemption Sought

11. The Filer wishes to extend the lapse date of the current Prospectus Documents to provide it with sufficient time to adequately reflect the voting results of the Special Meeting, by removing the Terminating Funds from the final Prospectus Documents, and thus avoid the need to include the Terminating Funds in the final Prospectus Documents given that they will be terminated within two weeks following the Current Lapse Date.
12. Given the Current Lapse Date, an extension of the Current Lapse Date to June 7, 2021 is minimal and is not disadvantageous to the Funds' investors.
13. Because the Filer does not know whether it will obtain securityholder approval for all of the Mergers at the Special Meeting, it has filed a proforma Prospectus Documents on March 31, 2021, in respect of all the Funds, and proposes that, after the Special Meeting, it will file the final Prospectus Documents, removing those Terminating Funds that obtained securityholder approval for the Mergers and thus will not continue after the Mergers.
14. Provided the required approvals for the Mergers are obtained and the Terminating Funds are removed from the final Prospectus Documents, the only distribution of securities of the Terminating Funds that is expected to occur following the Current Lapse Date will be purchases related to systematic investment programs and the reinvestment of distributions.

15. Since the date of the current Prospectus Documents, no undisclosed material change has occurred in respect of the Funds. Accordingly, the current Prospectus Documents continue to provide up-to-date information regarding the Funds.
16. New investors in the Funds will receive delivery of the most recently filed fund facts documents of the applicable Funds and the current Prospectus Documents of the Funds will remain available to investors upon request.
17. The Filer submits the Exemption Sought will not affect the accuracy of the information contained in the current Prospectus Documents of the Funds, and therefore will not be prejudicial to the public interest.

Decision

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

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

"Jacinthe Des Marchais"
Director Investment Funds Oversight

Annex A

The Funds

* Terminating Funds

MONEY MARKET FUND

NBI Money Market Fund

SHORT TERM AND INCOME FUNDS

NBI Floating Rate Income Fund
NBI Tactical Mortgage & Income Fund*
NBI Bond Fund
NBI Income Fund
NBI Dividend Fund*
NBI Global Bond Fund*
NBI Global Tactical Bond Fund
NBI Unconstrained Fixed Income Fund
NBI Corporate Bond Fund
NBI High Yield Bond Fund
NBI Preferred Equity Income Fund
NBI Preferred Equity Fund
NBI Jarislowsky Fraser Select Income Fund*
NBI Presumed Sound Investments Fund

NBI PORTFOLIOS

NBI Secure Portfolio
NBI Conservative Portfolio
NBI Moderate Portfolio
NBI Balanced Portfolio
NBI Growth Portfolio
NBI Equity Portfolio

DIVERSIFIED FUNDS

National Bank Secure Diversified Fund*
National Bank Conservative Diversified Fund*
National Bank Moderate Diversified Fund*
National Bank Balanced Diversified Fund*
National Bank Growth Diversified Fund*
NBI Jarislowsky Fraser Select Balanced Fund*
NBI Strategic U.S. Income and Growth Fund*
NBI Tactical Asset Allocation Fund

CANADIAN EQUITY FUNDS

NBI Jarislowsky Fraser Select Canadian Equity Fund*
NBI *SmartBeta* Canadian Equity Fund
NBI Canadian Equity Fund*
NBI Canadian All Cap Equity Fund
NBI Canadian Equity Growth Fund
NBI Small Cap Fund
NBI Quebec Growth Fund

GLOBAL EQUITY FUNDS

NBI *SmartBeta* Global Equity Fund
NBI Global Equity Fund
NBI Global Diversified Equity Fund
NBI Global Real Assets Income Fund
NBI U.S. Dividend Fund*
NBI *SmartData* U.S. Equity Fund
NBI U.S. Equity Fund
NBI *SmartData* International Equity Fund
NBI Diversified Emerging Markets Equity Fund
NBI Emerging Markets Fund

SPECIALIZED FUNDS

NBI Resource Fund

NBI Precious Metals Fund
NBI Science and Technology Fund

INDEX FUNDS

NBI Canadian Bond Index Fund
NBI Canadian Index Fund*
NBI Canadian Equity Index Fund
NBI U.S. Index Fund*
NBI U.S. Equity Index Fund
NBI U.S. Currency Neutral Index Fund*
NBI International Index Fund*
NBI International Equity Index Fund
NBI International Currency Neutral Index Fund*

NBI PRIVATE PORTFOLIOS

Fixed income private portfolios

NBI Municipal Bond Plus Private Portfolio*
NBI Canadian Bond Private Portfolio
NBI Canadian Diversified Bond Private Portfolio*
NBI U.S. Bond Private Portfolio
NBI Corporate Bond Private Portfolio
NBI Non-Traditional Fixed Income Private Portfolio
NBI High Yield Bond Private Portfolio*
NBI Canadian Preferred Equity Private Portfolio

Balanced private portfolio

NBI Multiple Asset Class Private Portfolio

Canadian equity private portfolios

NBI Equity Income Private Portfolio
NBI Canadian Equity Private Portfolio
NBI Canadian High Conviction Equity Private Portfolio
NBI Canadian Small Cap Equity Private Portfolio*

Global equity private portfolios

NBI North American Dividend Private Portfolio
NBI U.S. Equity Private Portfolio
NBI U.S. High Conviction Equity Private Portfolio
NBI International Equity Private Portfolio
NBI International High Conviction Equity Private Portfolio
NBI Tactical Equity Private Portfolio
NBI Non-Traditional Capital Appreciation Private Portfolio
NBI Real Assets Private Portfolio*

MERITAGE PORTFOLIOS

Meritage Equity Portfolios

Meritage Canadian Equity Portfolio
Meritage Canadian Equity Class Portfolio*
Meritage Global Equity Portfolio
Meritage Global Equity Class Portfolio*
Meritage American Equity Portfolio
Meritage International Equity Portfolio

Meritage Investment Portfolios

Meritage Conservative Portfolio
Meritage Moderate Portfolio
Meritage Balanced Portfolio
Meritage Growth Portfolio
Meritage Growth Class Portfolio*
Meritage Growth Plus Portfolio
Meritage Growth Plus Class Portfolio*

2.1.6 Canadian Imperial Bank of Commerce

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief to permit issuer to distribute Canadian depositary receipts qualified by base shelf prospectus and prospectus supplement to investors through the facilities of a marketplace – relief from prospectus delivery requirement in section 71 of the Securities Act and related two-day right of withdrawal and remedies of rescission or damages for non-delivery of the prospectus and related prospectus form requirements – relief from the requirement in section 7.1 of NI 41-101 to distribute securities under a prospectus at a fixed price and the requirement in section 8.1 NI 44-102 to file a pricing supplement – relief from requirement in section 59 of the Securities Act to provide an underwriter’s certificate – relief from the requirements in section 8.2 of NI 41-101 to cease distribution after a specified period of time – relief from the requirement in section 2.1(1) and 2.1(2) of NI 33-105 that no specified firm registrant shall act as a direct underwriter in a distribution of securities of a connected issuer of the specified firm and that no specified firm registrant shall act as a direct underwriter of a related issuer of the specified firm registrant – relief from section 2.2 of OSC Rule 48-501 that prohibits issuer-restricted persons from purchasing CDRs over a marketplace during the period of the offering – subject to conditions – relief will terminate upon the coming into force of any legislation regulating Canadian depositary receipts.

Applicable Legislative Provisions

Securities Act (Ontario), R.S.O. 1990, c. S.5, as am., ss. 59(1), 71(1), 71(2), 133 and 147.
National Instrument 33-105 – Underwriter Conflicts Requirements, ss. 2.1(1), 2.1(2) and 5.1(1).
National Instrument 41-101 – General Prospectus Requirements, ss. 7.2, 8.2 and 19.1.
National Instrument 44-101 – Short Form Prospectus Distributions, s. 8.1; and Item 20 of Form 44-101F1.
National Instrument 44-102 – Shelf Distributions, ss. 5.5(2) and 5.5(3), 6.7, 8.1 and 11.1.
OSC Rule 48-501 – Trading during Distributions, Formal Bids, and Share Exchange Transactions, ss. 2.2 and 5.1.

July 16, 2021

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
CANADIAN IMPERIAL BANK OF COMMERCE
(the Filer)

DECISION

Background

The Ontario Securities Commission (the **Decision Maker**), being the principal regulator in the Jurisdiction, has received an application (the **Application**) from the Filer for a decision under the securities legislation of the Jurisdiction (the **Legislation**) for the following relief (the **Relief Sought**):

- (a) that the requirements to deliver to the purchaser or its agent the latest prospectus (including applicable prospectus supplements) and any amendment to the prospectus in respect of CDRs (as defined below) that are being distributed (the **Prospectus Delivery Requirement**) do not apply to the Filer or any other person in respect of CDR Distributions (as defined below); and related purchaser rights to withdraw from the purchase and sale transaction (**Withdrawal Right**) and any purchaser right of action for rescission or damages (**Right of Action for Non-Delivery**) if the Prospectus Delivery Requirement is not fulfilled or the relevant rescission period has not elapsed do not apply in respect of CDR Distributions;
- (b) that the requirement in section 7.2 of National Instrument 41-101 – *General Prospectus Requirements* (**NI 41-101**) to distribute securities under a prospectus at a fixed price and the requirement in section 8.1 of National Instrument 44-102 – *Shelf Distributions* (**NI 44-102**) to file a pricing supplement in order to distribute securities under a base shelf

prospectus by way of a continuous distribution (the **Pricing Requirements**) do not apply in respect of the CDR Distributions;

- (c) that the following prospectus form requirements (collectively, the **Prospectus Form Requirements**) do not apply to the Shelf Prospectus (as defined below), any Prospectus Supplement (as defined below) or an amendment thereto:
 - (i) subsection 5.5(2.) and 5.5(3.) of NI 44-102, which each require the inclusion in a base shelf prospectus of statements specified therein related to the delivery to purchasers of one or more applicable prospectus supplements; and
 - (ii) the prospectus form requirement that a statement respecting purchasers' statutory rights of withdrawal and remedies of rescission or damages in substantially the form prescribed by Item 20 of Form 44-101F1 *Short Form Prospectus (Form 44-101F1)* be included in the prospectus;

provided that the Filer include in the Shelf Prospectus or an amendment thereto the revised description set out below of a purchaser's statutory rights of withdrawal and remedies for rescission or damages;

- (d) exemptive relief from the requirement to include a certificate of an underwriter in a base shelf prospectus for the CDRs or any Prospectus Supplement for a Series of CDRs (or any amendments or supplements thereto) (the **Underwriter's Certificate Requirement**), provided that the alternative disclosure described below is provided;
- (e) that the requirements pursuant to section 8.2 of NI 41-101 to cease distribution after a specified period of time (not to exceed 180 days from the date of receipt for the final prospectus) if securities are being distributed on a best efforts basis (the **Distribution Time Limit**) does not apply in respect of CDR Distributions;
- (f) that the requirement pursuant to section 2.1(1) of NI 33-105 – *Underwriter Conflicts Requirements (NI 33-105)* that no specified firm registrant shall act as a direct underwriter in a distribution of securities of a connected issuer of the specified firm unless the prescribed disclosure is included in the relevant prospectus (the **Connected Issuer Requirement**) does not apply in respect of CDR Distributions;
- (g) that the requirement pursuant to section 2.1(2) of NI 33-105 that no specified firm registrant shall act as a direct underwriter of a related issuer of the specified firm registrant unless certain conditions are satisfied (the **Independent Underwriter Requirement**) does not apply to the Filer in connection with CDR Distributions; and
- (h) exemptive relief from the Decision Maker from the restrictions (the **48-501 Purchasing Restrictions**) imposed by section 2.2 of OSC Rule 48-501 – *Trading during Distributions, Formal Bids and Share Exchange Transactions (Rule 48-501)* on issuer-restricted persons bidding for or purchasing CDRs or other restricted securities during the period of the Offering or attempting to induce or cause a purchase of CDRs or other restricted securities (as such terms are defined in Rule 48-501).

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

- (a) pursuant to subsection 3.6(3)(b) National Policy 11-203 – *Process for Exemptive Relief Applications in Multiple Jurisdictions*, as the Filer's head office is located in Ontario, the Ontario Securities Commission is the principal regulator for the 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 each of British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, the Northwest Territories, Nunavut and the Yukon Territory (collectively and together with the Jurisdiction, the **Reporting Jurisdictions**); and
- (c) the decision is the decision of the principal regulator and evidences the decision of the securities regulatory authority.

Interpretation

Terms defined in National Instrument 14-101 – *Definitions*, in National Instrument 13-101 – System for Electronic Document Analysis and Retrieval (SEDAR), in MI 11-102 or in NI 44-102 have the same meaning if used in this decision, unless otherwise defined herein. References herein to "C\$" mean Canadian dollars and references to "US\$" mean United States dollars.

Representations

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

The Filer

1. The Filer is a Schedule I bank governed by the *Bank Act* (Canada) that operates as a diversified financial institution directly and through its subsidiaries. The registered and head office of the Filer is located in Toronto, Ontario.
2. The Filer is a reporting issuer or the equivalent under the securities legislation of each Jurisdiction and is in compliance in all material respects with the applicable requirements of the securities legislation of each Jurisdiction.

The CDRs

3. The Filer proposes to offer securities of the Filer that are identified as “Canadian Depositary Receipts” (**CDRs**) pursuant to a series of continuous offerings (the **Offerings**).
4. CDRs will be issued in one or more series (each a **Series**), with each Series of CDRs relating to a single class of equity securities (the **Underlying Shares**) of an issuer incorporated or formed outside of Canada (each an **Underlying Issuer**).
5. CDRs are transferrable depositary receipts and are designed to provide Canadian investors with efficient and direct access to ownership of the Underlying Shares of the Underlying Issuers through Canadian-dollar denominated trading on Canadian markets.
6. Each CDR represents the interest of the holder of the CDR (each, a **CDR Holder**) in the pool of Underlying Shares held for the relevant Series (the **Underlying Share Pool** for the Series) in a segregated securities account (the **Custody Account**) with a specified Custodian (as defined below) pursuant to the terms of a deposit agreement (the **Deposit Agreement**). Each CDR’s interest in the pool of Underlying Shares is economically equivalent to beneficially owning a number of the Underlying Shares equal to the CDR Ratio (as defined below) for the Series with a notional hedge to Canadian dollars.
7. The **CDR Ratio** in respect of a Series of CDRs will be equal to the initial CDR Ratio specified in respect of such Series of CDRs in the applicable Prospectus Supplement, as automatically adjusted from time to time on the terms set out in the Deposit Agreement. The economic effect of these automatic adjustments is to provide an embedded daily notional currency hedge of such Underlying Shares’ U.S. dollar market value into Canadian dollars.
8. The Deposit Agreement sets out the terms of the interests and rights of holders of CDRs (**CDR Holders**), including their entitlements to receive dividends and other distributions in respect of Underlying Shares (which is based on the number of CDRs held times the applicable CDR Ratio) and, upon the surrender and cancellation of CDRs, the right to withdraw Underlying Shares equal to the number of CDRs held multiplied by the applicable CDR Ratio.
9. Each CDR represents an equal undivided direct beneficial interest in the relevant Underlying Share Pool. CDR Holders (individually or collectively) do not have any ownership interest in any particular Underlying Shares or number or fraction thereof, and CDR Holders will not be considered to be shareholders of the Underlying Issuer for the purposes of Canadian or U.S. securities laws.
10. In addition to the undivided co-ownership interest represented by all CDRs of a Series, the Filer will also own an undivided co-ownership interest in the Underlying Share Pool for that Series. The Filer will deposit Underlying Shares in respect of each Series to the Custody Account pursuant to the Deposit Agreement to acquire its undivided co-ownership interest. Consequently, CDR Holders of a Series and the Filer will be co-owners of the Underlying Share Pool for each Series, each with undivided co-ownership interests therein.
11. The undivided co-ownership interests in the Underlying Share Pool represented by all CDRs of a Series is referred to as the **CDR Holder Interest** for the Series, and the Filer’s undivided co-ownership interest in the Underlying Share Pool is referred to as the **Issuer Interest** for the Series.

Custodial arrangements

12. For each Series of CDRs, the Underlying Shares deposited under the Deposit Agreement shall be held with one or more custodians (each a **Custodian**) that qualify as “custodians” or “sub-custodians”, as applicable, that may be appointed under Part 6 of National Instrument 81-102 – *Investment Funds*. It is expected that each qualified custodian will hold deposited Underlying Shares and related proceeds including all cash held for CDR Holders and the Issuer Interest in a segregated Custody Account separate and apart from the qualified custodian’s own property using an account number or other designation in its records sufficient to show that the securities deposited under the relevant Deposit Agreement are held for the benefit of the CDR Holders for the Series and the Filer. Custodians will maintain these positions in the Underlying Shares (directly or indirectly through subcustodians) through the relevant central depository generally used in the home market for trading of the Underlying Shares (e.g., in the United States, The Depository Trust Company).

Offerings and Cancellations of CDRs

13. Each Offering of CDRs of a particular Series will be conducted by the offering and sale of CDRs on a continuous basis through non-fixed-price open-market distributions (**CDR Distributions**) primarily completed on regulated marketplaces (which are expected to include the securities exchange operated by Neo Exchange Inc.). Each Offering will be made pursuant to a single base shelf prospectus (the **Shelf Prospectus**) that applies to all Series of CDRs and a separate prospectus supplement prepared for one or more particular Series of CDRs (each a **Prospectus Supplement**, and the Shelf Prospectus as supplemented by a Prospectus Supplement being referred to as a **Supplemented Prospectus**). For each Offering, the Issuer will issue the CDRs to registered dealers purchasing as principals or as agent on behalf of a subscriber, and such registered dealers when purchasing as principal are expected to distribute the CDRs on regulated marketplaces but may also complete distributions by private sales.
14. Each Series of CDRs may be issued on a continuous basis and there is no minimum or maximum number of CDRs (in the aggregate or with respect to any particular Series) that may be issued.
15. The Filer may enter into various agreements with registered dealers (that may or may not be Dealers), including CIBC World Markets Inc. (**CIBC WMI**), pursuant to which Dealers may subscribe for and purchase CDRs. All subscriptions for newly issued CDRs from the Filer in its capacity as depositary must be placed by or through a Dealer. **Dealer** means any registered or exempted securities dealer that is permitted to subscribe for CDRs of any Series.
16. CIBC WMI is a wholly-owned subsidiary of the Filer. By virtue of such ownership, the Filer is a “related issuer” and a “connected issuer” of CIBC WMI within the meaning of applicable securities legislation in connection with any offering of CDRs under the Supplemented Prospectus.
17. CDR Holders of a Series may irrevocably request to cancel any whole number of CDRs and to withdraw the applicable related Underlying Shares. All such requests to CIBC to cancel CDRs must be placed by or through a Dealer.

Termination of CDRs

18. CIBC has the discretion to terminate any or all Series of CDRs at any time in its sole discretion on not less than 30 days' prior notice, provided however that CIBC may terminate any Series of CDRs on not less than three Trading Days' notice if (i) the Underlying Shares of such Series cease to be listed on their primary trading market; (ii) the Series of CDRs is suspended from trading on a Canadian stock exchange; (iii) the number of CDR Holders of the Series of CDRs and/or of other Series of CDRs is such that it is uneconomic for CIBC to continue to offer that Series of CDRs or to offer the CDRs and other Series of CDRs; or (iv) there is a change in law or regulation (including tax law or regulation) which makes it impractical or uneconomic for CIBC to continue to maintain or offer CDRs, to hold the Issuer Interest, or to operate its CDR business. CIBC will post any such termination notice on the CDR Website and will file a news release in respect of the termination of any Series not less than 15 days, nor more than 90 days, prior to the termination of the applicable Series (or, if CIBC is only required to provide three Trading Days' notice of the termination, not less than two Trading Days, nor more than 90 days, prior to, such termination). CIBC also has discretion to terminate a Series of CDRs without any prior advance notice in certain limited circumstances, including (i) during any period when normal trading is suspended on a stock exchange or other market on which the Underlying Shares are listed and traded; (ii) if at any time it is not possible for CIBC to maintain its Issuer Interest in compliance with the Deposit Agreement, or (iii) if the obligations of CIBC under the Deposit Agreement are uneconomical or raise regulatory, prudential or commercial concerns. Trading Day means a Toronto business day that ordinary trading is scheduled to occur on both the primary Canadian securities exchange identified for the Series of CDRs and the foreign stock exchange which is the primary trading market for the relevant Underlying Shares.

Fees and Expenses

19. No fees or expenses will be charged to CDR holders or applied to reduce the CDR Ratio upon the issuance of CDRs, and no fees or expenses will be directly charged to CDR Holders while holding CDRs, provided that CIBC shall be entitled to adjust the CDR Ratio as set out in the Deposit Agreement to compensate CIBC for actual out-of-pocket costs and expenses incurred in connection with a Corporate Action (“Specified Corporate Action Expenses”), such adjustment to the CDR Ratio reflecting a reduction in the aggregate value of all outstanding CDRs of the relevant Series by the amount of the relevant Specified Corporate Action Expense; and further provided that CIBC may amend the fees and expenses it charges, or introduce new types of fees and expenses, for any Series of CDRs upon 30 business days' prior notice posted to the CDR Website. The amount of any Specified Corporate Action Expense shall not exceed 0.10% of the aggregate value of the CDRs of the relevant Series. “Corporate Action” means any event resulting in a distribution of cash, securities or other property by the relevant Issuer or a third-party to the holders of relevant Underlying Shares (other than an ordinary course dividend payment), a conversion in whole or in part of the relevant Underlying Shares into a different series or class of securities and/or a mandatory, voluntary or elective exchange of all or any part of the relevant Underlying Shares (or any right or entitlement in respect thereof) for other securities, cash and/or other property. There will be no increases to fees or expenses and no introduction of any new type of fee or expense (including, in each case, any change to the adjustments to the CDR Ratio to reflect fees or expenses) unless disclosed in an amendment to or

replacement of the Shelf Prospectus or in a Prospectus Supplement at least 30 business days prior to the effective date of such change to fees or expenses. Dealers that subscribe for newly issued CDRs or place a Withdrawal Notice with the Depositary (for themselves or on behalf of a client) may also be charged fees directly by the Depositary in an amount not to exceed 0.20% of the value of the related CDRs. These subscription and cancellation fees do not have any impact on the CDR Ratios applicable to CDRs and they do not apply in respect of purchases or sales of CDRs by CDR Holders on any exchange or other secondary market.

20. The notional forward rate to be used for each new Notional FX Hedge will be CIBC's institutional offered forward rate for an equivalent cash-settled overnight FX forward transaction as determined by CIBC on the relevant Trading Day provided that the notional forward rate so determined will on average not include a spread of greater than 60 basis points on an annualized basis.

Disclosure in Respect of CDRs

21. The Deposit Agreement will be filed by the Filer on SEDAR as a material contract.
22. If the Filer elects to commence the Offering of a Series of CDRs, it will immediately do the following:
- (a) file the Prospectus Supplement on SEDAR;
 - (b) issue a news release and a notice on the CDR Website each indicating that the Prospectus Supplement for the Series of CDRs has been filed on SEDAR; and
 - (c) provide copies of the Shelf Prospectus and Prospectus Supplement on the CDR Website.
23. The Filer will maintain by way of continuous disclosure a website for the CDR program (the **CDR Website**) on which it will post on each Trading Day for each Series of CDRs:
- (a) the Deposit Agreement;
 - (b) the CDR Ratio calculated on the immediately preceding Trading Day;
 - (c) the current notional forward rate for the Notional FX Hedges;
 - (d) the ticker and country of the Underlying Shares and the foreign stock exchange that is the primary trading venue of the Underlying Shares;
 - (e) all current Prospectus Supplements for the CDRs and all notices provided to CDR Holders in respect of the CDRs; and
 - (f) copies of documents incorporated by reference into the current Prospectus for each Series of CDRs or, in respect of applicable continuous disclosure documents of the Filer that are incorporated by reference, a link to a webpage of the Filer which provides such continuous disclosure documents.
24. The Offerings will be conducted without the knowledge or consent of Underlying Issuers. Accordingly, the Filer will as a general matter not have direct knowledge or access to material information regarding the Underlying Issuers or Underlying Shares other than publicly available information.
25. In similar circumstances under CSA Staff Notice 44-304 – *Linked Notes Distributed under Shelf Prospectus System (SN 44-304)*, it has been recognized that it is appropriate for a Canadian issuer of a structured note linked to the market performance of a security of a non-Canadian issuer to provide only "abbreviated disclosure" based on basic information from publicly available sources regarding the underlying issuer and reference securities that subscribers should not rely upon to provide full, plain and true disclosure in respect of the non-Canadian issuer and the relevant reference securities, and instead the Canadian issuer may direct investors to public disclosure made available by the non-Canadian issuer in accordance with the rules of the relevant non-Canadian jurisdiction, provided that there is sufficient market interest and publicly available information about an underlying issuer.
26. The Filer proposes to only provide such abbreviated disclosure in respect of Underlying Shares for the CDRs, and accordingly the Filer proposes to issue CDRs if (i) the related Underlying Issuer and Underlying Shares satisfy the Capitalization and Liquidity Standards set out below at the time of listing of the CDRs, or (ii) the Filer has pre-cleared with the applicable regulators the disclosure contained in the Prospectus Supplement(s) pertaining to such CDRs. The **Capitalization and Liquidity Standards** are as follows: (a) any Underlying Issuer must (i) be incorporated in the United States; (ii) be listed in the S&P 500 Index; and (iii) have a market capitalization in excess of US\$20 billion; (b) the Underlying Shares must be listed on the NASDAQ or the New York Stock Exchange; and (c) the average daily trading volume of the Underlying Shares in the month before the date of the first Prospectus Supplement for such Series of CDRs must exceed US\$100 million.

27. In respect of requirements under the Legislation and NI 44-102 that each Supplemented Prospectus contain full, true and plain disclosure of all material facts relating to the securities to be distributed in the Offering, the Filer shall comply with SN 44-304 in relation to disclosure in respect of Underlying Issuers and Underlying Shares for each Series of CDRs. The Filer intends to meet the principles set out in SN 44-304 as if the CDRs were linked notes, and the Filer intends to meet the full, true and plain disclosure requirement in connection with the CDRs without having responsibility for the accuracy of disclosure issued by the Underlying Issuer. Each Prospectus Supplement will clearly state that the Filer is not the source of disclosure relating to the Underlying Shares and will clearly disclaim the Filer's responsibility both for verifying the accuracy of such disclosure and for updating such disclosure.

Prospectus Delivery Requirement

28. Pursuant to the Prospectus Delivery Requirement, a dealer effecting a trade of securities offered under a prospectus is required to deliver a copy of the prospectus (including the applicable prospectus supplement(s) in the case of a base shelf prospectus) to the purchaser within prescribed time limits.
29. Delivery of a prospectus is not practicable in the circumstances of a CDR Distribution conducted on a regulated Canadian marketplace because neither the Filer nor the Dealer effecting the trade will know the identity or address of the purchasers or have a mechanism to directly deliver the prospectus to purchasers.
30. The Supplemented Prospectus will be filed and readily available electronically via SEDAR and the CDR Website to all purchasers under CDR Distributions. As stated in paragraph 22 above, the Filer will disclose by news release where and how copies of the Supplemented Prospectus may be obtained.
31. The liability of an issuer for a misrepresentation in a prospectus pursuant to the civil liability provisions of the Legislation will not be affected by the grant of an exemption from the Prospectus Delivery Requirement because purchasers of securities offered by a prospectus during the period of distribution have a right of action for damages or rescission where a prospectus contains a misrepresentation, without regard to whether or not the purchaser relied on the misrepresentation or in fact received a copy of the prospectus.

Withdrawal Right and Right of Action for Non-Delivery

32. Pursuant to the Legislation, an agreement to purchase a security in respect of a distribution to which the prospectus requirement applies is not binding on the purchaser if the dealer from whom the purchaser purchases the security receives a notice in writing evidencing the intention of the purchaser not to be bound by the agreement of purchase not later than midnight on the second day (exclusive of Saturdays, Sundays and holidays) after receipt by the purchaser of the latest prospectus or any amendment to the prospectus (the **Withdrawal Right**).
33. Pursuant to the Legislation, a purchaser of securities to whom a prospectus was required to be sent or delivered in compliance with the Prospectus Delivery Requirement, but was not so sent or delivered, has a right of action for rescission or damages against the dealer who did not comply with the Prospectus Delivery Requirement (the **Right of Action for Non-Delivery**).
34. Neither the Withdrawal Right nor the Right of Action for Non-Delivery is workable in the context of the CDR Distributions because of the impracticability of delivering the Prospectus to a purchaser that purchases CDRs on a Canadian marketplace.

Pricing Requirements

35. Rather than completing separate prospectuses in respect of each new Series of CDRs to be issued, the Filer considers that the use of a base shelf prospectus and a prospectus supplement covering different Series of CDRs, which in each case provides the mechanism for pricing of the offering and reference to the CDR Website that includes the current CDR Ratio, is appropriate to provide necessary disclosure in respect of each Series of CDRs, and no purpose would be served by also requiring a pricing supplement to be filed as contemplated by section 8.1 of NI 44-102.
36. Similarly, the general requirement that securities must be issued at a fixed price is not appropriate in respect of a continuous distribution of CDRs that are issued to registered dealers (purchasing as principal or as agent) in exchange for the deposit of a number of Underlying Shares based on the current CDR Ratio, with such dealers typically selling such CDRs in open-market trades at market prices prevailing from time to time.

Prospectus Form Requirements

37. The proposed CDR Distribution method involves a continuous distribution, and does not involve (a) the use of pricing supplements, (b) the delivery of prospectuses or amendments thereto, (c) typical Withdrawal Rights and Rights of Action for Non-Delivery, (d) a typical dealer compensation model, or (e) a predetermined set of Dealers that will participate in

CDR Distributions (other than CIBC WMI). Accordingly, a number of changes to prescribed form disclosure and descriptions of statutory rights are required to implement the proposed CDR Distribution method.

38. A different statement of purchasers' rights than that required by the Legislation is necessary so that each Supplemented Prospectus will accurately reflect the relief granted from the Prospectus Delivery Requirement. Accordingly, each Prospectus Supplement will state that:

The rights of investors relying on this Prospectus in respect of newly issued CDRs differ from those of investors in other equity securities. See "Notice Regarding Non-Standard Securityholder Rights" in the Base Prospectus.

and each base shelf prospectus for the CDRs will state the following, with the definition of "Exemptive Relief Order" identifying this Decision by reference to the date hereof:

*Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the purchase price, or damages if the prospectus, prospectus supplements relating to securities purchased by a purchaser and any amendment are not delivered to the purchaser, provided that the remedies are exercised by the purchaser within the time limit prescribed by securities legislation. **However, purchasers of CDRs will not have the right to withdraw from an agreement to purchase the CDRs and will not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the prospectus supplement, the accompanying prospectus and any amendment thereto relating to CDRs purchased by such purchaser because the prospectus supplement, the accompanying prospectus and any amendment thereto relating to the CDRs purchased by such purchaser will not be delivered as permitted under a decision dated [●], 2021 and granted pursuant to National Policy 11-203 – Process for Exemptive Relief Applications in Multiple Jurisdictions.***

*Securities legislation in certain of the provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the purchase price or damages if the prospectus, prospectus supplements relating to securities purchased by a purchaser and any amendment contains a misrepresentation (as defined in the applicable legislation), provided that the remedies are exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation that a purchaser of CDRs under a distribution of CDRs may have for rescission, revisions of the purchase price or damages if the prospectus, prospectus supplements relating to securities purchased by a purchaser and any amendment thereto contain a misrepresentation will remain unaffected by the non-delivery and the Exemptive Relief Order except that **neither CIBC nor any other person involved in the distribution of CDRs accepts any responsibility for any disclosure provided by any Underlying Issuer (including information included herein or in any Prospectus Supplement that has been extracted from any Underlying Issuer's publicly disseminated disclosure)**, and accordingly purchasers shall have no remedies or rights in respect of or against CIBC, any dealer or any of their respective affiliates, agents, officers and employees for any misrepresentations that pertain to such disclosure in respect of an Underlying Issuer or Underlying Share.*

A purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province and the terms of the Exemptive Relief Order for the particulars of these rights or consult with a legal adviser.

Underwriter's Certificate Requirement

39. Unlike under an ordinary public offering where a subscriber and an underwriter determine the terms of a subscription on a private bilateral basis and the subscriber can reasonably look to the underwriter as owing particular duties to its client, a purchaser of a CDR on a Canadian marketplace will not know in advance the identity of the seller from which it will purchase securities or whether or not such securities are being newly issued. Furthermore, investment dealers are not and will not be involved in the preparation of the prospectus for any Series of CDRs. The Relief Sought in respect of the Underwriter's Certificate Requirement reflects that the role of Dealers participating in CDR Distributions is to facilitate liquidity of the CDR trading market. The Underwriter's Certificate Requirement is not necessary in light of the Dealers' role in CDR Distributions and would introduce a barrier to a diversity of dealers performing such role.
40. Similarly, any requirement to list in a prospectus the Dealers that may be selling newly issued CDRs is not necessary for these same reasons, would introduce an unnecessary barrier to dealers providing liquidity and could inappropriately lead some investors to consider that such Dealers are responsible for the prospectus disclosure or are performing a traditional underwriting role in respect of the CDR issuances. Accordingly, the Relief Sought from the Underwriter Listing Requirement will reflect the role of the Dealers in CDR Distributions and is consistent with the disclosure provided in respect of Exchange-Traded Funds that also obtain relief from the Underwriter's Certificate Requirement given that Exchange-Traded Funds are not subject to a separate Underwriter Listing Requirement.

51-102 Delivery Requirements

41. A reporting issuer is required under NI 51-102 to offer to deliver financial statements and MD&A to the registered holders and beneficial owners of its “voting securities” (i.e., any securities, other than debt securities, carrying a voting right either under all circumstances or under some circumstances that have occurred and are continuing) (the **51-102 Delivery Requirements**).
42. The CDRs will not provide CDR holders with any rights to vote in respect of CIBC or its internal governance and management; and voting instructions that may be provided by CDR holders will relate to the property of CDR holders and will be exercised by third-parties with the Filer simply facilitating the communication of such instructions. Accordingly, the Filer has taken the view that it is appropriate to consider that the CDRs will not constitute “voting securities”, and accordingly that the 51-102 Delivery Requirements do not apply to CDR Holders, and similarly that other provisions of securities legislation in the Jurisdiction and the Reporting Jurisdictions that require the delivery of proxy statements, management information circulars or any other materials that are not typically provided to holders of debt instruments of an issuer do not apply in respect of the CDRs.

Distribution Time Limit

43. Section 8.2 of NI 41-101 requires that, if securities are being distributed on a best efforts basis, the distribution must cease after a specified period of time (not to exceed 180 days from the date of receipt for the final prospectus).
44. An exception to Distribution Time Limit is provided pursuant to Section 8.1 of NI 41-101 for an investment fund in continuous distribution, but this exception does not apply to CDRs. However, the distribution model of CDRs is similar to that of certain investment funds in continuous distribution, and accordingly, the policy basis for the exception applicable to investment funds in continuous distribution applies equally in the case of the CDR Distributions.

Connected Issuer Requirement

45. Pursuant to Section 2.1(1) of NI 33-105, specified firm registrants are prohibited from acting as direct underwriters for securities issued by a connected issuer or a related issuer of the specified firm registrants unless prescribed disclosure describing potential conflicts of interest arising from the underwriter’s dealings with or relationship to the issuer.
46. Given that CDR distributions do not result in the Filer receiving subscription proceeds or other payments from CDR investors, the intended policy basis for the Connected Issuer Requirement does not apply in respect of the Offerings.
47. The Filer’s related party status in respect of each of its affiliates that is a specified firm registrant will be disclosed in accordance with the requirements under NI 33-105.

Independent Underwriter Requirement

48. Pursuant to Section 2.1(2) and 2.1(3) of NI 33-105, a specified firm registrant is prohibited from acting as a direct underwriter of an offering if a related issuer of the specified firm registrant is the issuer in the distribution unless an “independent underwriter” (a) purchases the requisite portion of securities (where underwriters purchase the offered securities as principals) or (b) receives the requisite portion of the total agents’ fees (where underwriters are acting as agents).
49. The Independent Underwriter Requirement is not workable in the context of CDR Distributions, as these will generally take place by way of open-market transactions and it is not possible for the Filer to know in advance whether any particular independent dealer will distribute a particular proportion of any newly issued CDRs.

48-501 Purchasing Restrictions

50. The stated policy rationale for Rule 48-501 is to prohibit “purchases of or bids for restricted securities in circumstances where there is heightened concern over the possibility of manipulation by those with an interest in the outcome of the distribution or transaction”. In particular, an issuer or person selling securities under a prospectus and its affiliates and insiders, as well as any underwriters or other persons acting jointly or in concert with any of them, should not bid for offered securities or induce others to purchase offered securities since such purchases could be used to artificially and temporarily inflate the market price of a security that is the subject of a prospectus offering.
51. The policy rationale for the purchase restrictions in Rule 48-501 does not apply in respect of CDR Offerings because the Filer does not materially benefit from any temporary or artificial increase in the valuation of CDRs. As noted above, the Filer does not receive a subscription payment for CDRs and all or substantially all of the consideration delivered for CDRs is in the form of a fixed number per CDR of Underlying Shares that are deposited with the Custodian for the benefit of the CDR Holders. Accordingly, there is no material risk that any issuer-restricted person or dealer-restricted person will seek to temporarily manipulate the CDR trading price in order to benefit the Filer or any other issuer-restricted person or

dealer-restricted person. CDRs should also be recognized as generally not susceptible to manipulation given the CDR creation and security withdrawal features and their linkage to market pricing of the widely-traded Underlying Shares.

52. No exemption from the 48-501 Purchasing Restrictions is available in Part 3 of OSC Rule 48-501 to the Filer's affiliates in respect of anticipated market-making in CDRs (which is a necessary element of maintaining a narrow bid-ask spread for CDRs with pricing that actively tracks the market price of the Underlying Shares).

Decision

The Decision Maker is satisfied that this decision satisfies the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Maker under the Legislation is that the Relief Sought is granted, provided that:

- (a) the Underlying Issuer and Underlying Shares satisfy the Capitalization and Liquidity Standards at the time of listing of the CDRs or, if this is not the case in respect of a Series of CDRs, the Filer has pre-cleared with the OSC a prospectus supplement for the Series and the OSC has not objected to reliance by the Filer on the Relief Sought;
- (b) the Filer shall have filed an undertaking that it will not distribute under the Supplemented Prospectus CDRs linked to equity securities that do not satisfy the Capitalization and Liquidity Standards unless it has first pre-filed for clearance the related Prospectus Supplement with the OSC;
- (c) the Filer will maintain by way of continuous disclosure a website for the CDR program (the CDR Website) on which it will post for each Series of CDRs:
 - (i) the Deposit Agreement;
 - (ii) the CDR Ratio calculated on the immediately preceding Trading Day;
 - (iii) the current notional forward rate for the Notional FX Hedges;
 - (iv) the ticker and country of the Underlying Shares and the foreign stock exchange that is the primary trading venue of the Underlying Shares;
 - (v) all current Prospectus Supplements for the CDRs and all notices provided to CDR Holders in respect of the CDRs; and
 - (vi) copies of documents incorporated by reference into the current Prospectus for each Series of CDRs or, in respect of applicable continuous disclosure documents of the Filer that are incorporated by reference, a link to a webpage of the Filer which provides such continuous disclosure documents.
- (d) the Filer will not cooperate with Underlying Issuers or any persons acting jointly or in concert with any Underlying Issuer so as to permit the CDRs to be used as a financing vehicle by Underlying Issuers or to permit an indirect offering of Underlying Shares into a jurisdiction of Canada and the Offerings will be conducted without the prior knowledge or consent of Underlying Issuers.
- (e) the CDRs are issued in exchange for the deposit of a number of Underlying Shares based on the CDR Ratio calculated after acceptance of the related subscription request;
- (f) a statement of purchasers' rights described in paragraph 38 is included in the Supplemented Prospectus;
- (g) the Filer's related party status in respect of each of its affiliates that is a specified firm registrant that at any time may offer or distribute CDRs will be disclosed in accordance with the requirements under NI 33-105; and
- (h) this Decision will terminate upon the coming into force of any legislation or rule of the principal regulator specifically regulating CDRs or similar products.

As to the Relief Sought from the Prospectus Delivery Requirement and the Underwriter's Certificate Requirement:

"Timothy Moseley"
Vice-Chair
Ontario Securities Commission

"Lawrence P. Haber"
Commissioner
Ontario Securities Commission

Decisions, Orders and Rulings

As to the Relief Sought from the Pricing Requirements, Prospectus Form Requirements, Distribution Time Limit, Connected Issuer Requirement, Independent Underwriter Requirement and the 48-501 Purchasing Restrictions:

“Darren McKall”

Manager, Investment Funds & Structured Products Branch
Ontario Securities Commission

Application File #: 2020/0388

2.2 Orders

2.2.1 Springbok Ventures Inc. (formerly, Stikine Energy Corp.) – s. 144

Headnote

Application by an issuer for a revocation of a cease trade order issued by the Commission – cease trade order issued because the issuer had failed to file certain continuous disclosure materials required by Ontario securities law – defaults subsequently remedied by bringing continuous disclosure filings up-to-date – cease trade order revoked.

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 127 and 144.

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

AND

**IN THE MATTER OF
SPRINGBOK VENTURES INC.
(formerly, Stikine Energy Corp.)**

**ORDER
(Section 144 of the Act)**

WHEREAS the securities of Springbok Ventures Inc. (the **Applicant**) are subject to a cease trade order issued by the Director of the Ontario Securities Commission (the **Commission**) dated July 27, 2015, pursuant to paragraph 2 of subsection 127(1) of the Act (the **Ontario Cease Trade Order**), directing that all trading in the securities of the Applicant, whether direct or indirect, cease until the Ontario Cease Trade Order is revoked by the Director;

AND WHEREAS the Ontario Cease Trade Order was made on the basis that the Applicant was in default of certain filing requirements under Ontario securities law as described in the Ontario Cease Trade Order;

AND WHEREAS the Applicant has applied to the Commission pursuant to section 144 of the Act for a full revocation of the Ontario Cease Trade Order;

AND UPON the Applicant having represented to the Commission that:

1. The Applicant was incorporated in the province of British Columbia under the *Business Corporations Act* (British Columbia) on July 10, 2000.
2. At time of the Ontario Cease Trade Order, the Applicant's name was "Stikine Energy Corp." Effective, March 23, 2021, the Applicant changed its name to "Springbok Ventures Inc."
3. The Applicant's head office and principal place of business is located at Suite 510, 580 Hornby

Street, Vancouver, British Columbia, V6C 3B6. The Applicant's registered and records office is located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

4. Prior to the issuance of the Ontario Cease Trade Order, the Applicant was a mineral exploration company focused on evaluating various quartz sandstone sources located in northeastern British Columbia. Subsequent to the issuance of the Ontario Cease Trade Order, the Applicant ceased to carry on an active business. The Applicant intends to engage in a process of identifying and evaluating potential business opportunities. The Applicant has provided the Commission with an undertaking that it will not complete:

- (i) a restructuring transaction involving, directly or indirectly, an existing or proposed, material underlying business which is not located in Canada,
- (ii) a reverse takeover with a reverse takeover acquirer that has a direct or indirect, existing or proposed, material underlying business which is not located in Canada,
- (iii) a significant acquisition involving, directly or indirectly, an existing or proposed, material underlying business which is not located in Canada,

unless

- (i) the Applicant files a preliminary prospectus and a final prospectus with the Commission and obtains receipts for the preliminary prospectus and the final prospectus from the Director under the Act, and
- (ii) the preliminary prospectus and final prospectus contain the information required by applicable securities legislation.

5. The Applicant is a reporting issuer under the securities legislation of the provinces of Ontario, Nova Scotia, Alberta and British Columbia (together, the **Reporting Jurisdictions**). The Applicant is not a reporting issuer in any other jurisdiction in Canada. The Applicant's principal regulator is the British Columbia Securities Commission (**BCSC**).

6. The Applicant's authorized share capital consists of an unlimited number of common shares (**Common Shares**). The Applicant currently has 93,526,767 Common Shares issued and outstanding. Other than the issued and outstanding Common Shares, the Applicant has no securities issued and outstanding.

7. The Common Shares under the trading symbol "SKY", were delisted from trading on the TSX Venture Exchange on July 7, 2016. Other than the foregoing, the Common Shares have not been nor

- are they now listed on any other stock exchange. The Common Shares are not currently listed on any other exchange or market in Canada or elsewhere.
8. The Ontario Cease Trade Order was made as a result of the Applicant's failure to file (i) audited financial statements for the year ended February 28, 2015, (ii) management's discussion and analysis (MD&A) relating to the audited annual financial statements for the year ended February 28, 2015, and (iii) the certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings (NI 52-109)*.
9. In addition to the Ontario Cease Trade Order, the Applicant's securities are also subject to a cease trade order issued by the BCSC dated July 5, 2015 (the **BC Cease Trade Order**) (collectively with the Ontario Cease Trade Order, the **Cease Trade Orders**).
10. The Applicant has concurrently applied to the BCSC for a full revocation of the BC Cease Trade Order.
11. Subsequent to the issuance of the Ontario Cease Trade Order, the Applicant failed to file in the Reporting Jurisdictions the following continuous disclosure documents within the prescribed time frame in accordance with the requirements of applicable securities laws:
- (i) annual audited financial statements for the years ended February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020;
 - (ii) interim unaudited financial statements for the interim periods ended May 31, 2015 through to November 30, 2020;
 - (iii) MD&A relating to the financial statements referred to in subparagraphs (i) and (ii) above;
 - (iv) certificates required to be filed in respect of the financial statements referred to in subparagraphs (i) and (ii) above under NI 52-109;
 - (v) Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020;
 - (vi) disclosure required by Form 52-110F2 *Disclosure by Venture Issuers* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020; and
- (vii) disclosure required by Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020.
- The Applicant has failed to pay certain fees to the securities regulatory authorities where the Cease Trade Orders are in effect.
12. Since the issuance of the Ontario Cease Trade Order, the Applicant has filed in the Reporting Jurisdictions:
- (i) annual audited financial statements for the years ended February 29, 2020 and February 28, 2021;
 - (ii) MD&A relating to the financial statements referred to in subparagraph (i) above;
 - (iii) certificates required to be filed in respect of the financial statements referred to in subparagraph (i) above under NI 52-109;
 - (iv) Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* for the years ended February 29, 2020 and February 28, 2021;
 - (v) Form 52-110F2 *Disclosure by Venture Issuers* as at June 9, 2021, the date of filing; and
 - (vi) Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)* as at June 9, 2021, the date of filing.
13. The Applicant has not filed:
- (i) annual audited financial statements for the years ended February 28, 2015 through to February 28, 2019;
 - (ii) interim unaudited financial statements for the interim periods ended May 31, 2015 through to November 30, 2020;
 - (iii) MD&A relating to the financial statements referred to in subparagraphs (i) and (ii) above;
 - (iv) certificates required to be filed in respect of the financial statements referred to in subparagraphs (i) and (ii) above under NI 52-109;
 - (v) Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018 and February 28, 2019;

- (vi) disclosure required by Form 52-110F2 *Disclosure by Venture Issuers* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020; and
- (vii) disclosure required by Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)* for the years ended February 28, 2015, February 29, 2016, February 28, 2017, February 28, 2018, February 28, 2019 and February 29, 2020

(collectively, the **Outstanding Filings**) and has requested that the Commission exercise its discretion, in accordance with sections 6 and 7 of National Policy 12-202 *Revocation of Certain Cease Trade Orders* and elect not to require the Applicant to file the Outstanding Filings.

- 14. Except for the Outstanding Filings, the Applicant is (i) up-to-date with all of its continuous disclosure obligations, (ii) not in default of any requirements under applicable securities legislation or the rules and regulations made pursuant thereto in any of the Reporting Jurisdictions, except for the existence of the Cease Trade Orders, and (iii) not in default of any of its obligations under the Cease Trade Orders.
- 15. The Applicant's issuer profile on the System for Electronic Document Analysis and Retrieval (SEDAR) and the issuer profile supplement on the System for Electronic Disclosure by Insiders (SEDI) are current and accurate.
- 16. The Applicant has paid all outstanding activity, participation and late filing fees that are required to be paid to the Commission and BCSC and has filed all forms associated with such payments.
- 17. The Applicant is not considering nor is it involved in any discussions related to, a reverse takeover, merger, amalgamation or other form of combination or transaction similar to any of the foregoing.
- 18. Effective March 31, 2021, each of Gordon Friesen, Scott Davis and Allan Glowach were appointed as directors of the Applicant and the reconstituted board of directors appointed Gordon Friesen as Chief Executive Officer, Chief Financial Officer and Corporate Secretary (the **Appointments**). Other than the Appointments, the Applicant has had no changes to its directors or executive officers since the issuance of the Cease Trade Orders. The Applicant filed a material change report related to the Appointments on May 10, 2021.
- 19. Except for the Appointments, there have not been any material changes in the business, operations or affairs of the Applicant that have not been disclosed to the public since the issuance of the Cease Trade Orders.
- 20. The Applicant has not held an annual meeting of its shareholders since December 23, 2014 and has given the Commission and the BCSC a written undertaking that it will hold an annual meeting of its shareholders, pursuant to the *Business Corporations Act* (British Columbia), within three months after the date on which the Cease Trade Orders are revoked.
- 21. Upon the issuance of this revocation order and a concurrent revocation order from the BCSC, the Applicant will issue a news release announcing the revocation of the Cease Trade Orders and concurrently file the news release and a related material change report on SEDAR.

AND UPON considering the application and the recommendation of staff of the Commission;

AND UPON the Director being satisfied that it would not be prejudicial to the public interest to revoke the Ontario Cease Trade Order;

IT IS ORDERED, pursuant to section 144 of the Act, that the Ontario Cease Trade Order is revoked.

DATED this 22nd day of June, 2021.

"Winnie Sanjoto"
Manager, Corporate Finance
Ontario Securities Commission

OSC File: # 2021/0266

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

File No. 2019-28

“M. Cecilia Williams”

“Lawrence P. Haber”

“Garnet Fenn”

**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.**

M. Cecilia Williams, Commissioner and Chair of the Panel
Lawrence P. Haber, Commissioner
Garnet Fenn, Commissioner

July 14, 2021

ORDER

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

WHEREAS the Ontario Securities Commission held a hearing in writing to consider when to schedule Staff of the Commission’s motion 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 correspondence from Staff and Sean Daley, and there being no correspondence from the remaining Respondents, and on considering that Staff and Sean Daley consent to the hearing date for Staff’s motion and to extend the temporary order until that time;

IT IS ORDERED THAT:

1. Staff’s motion to further extend the temporary order is scheduled for September 15, 2021 at 10:00 a.m., by videoconference, or on such other date and time as may be agreed to by the parties and set by the Office of the Secretary;
2. pursuant to subsection 127(8) and paragraph 2 of subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), all trading in any securities by the Respondents shall cease until September 15, 2021;
3. pursuant to subsection 127(8) and paragraph 2 of subsection 127(1) of the Act, all trading in ‘overcome the odds’ vouchers, also known as OTO Vouchers, and Lyra shall cease until September 15, 2021; and
4. pursuant to subsection 127(8) and paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the Respondents until September 15, 2021.

2.2.3 Brampton Brick Limited

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).

July 14, 2021

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

AND

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

AND

**IN THE MATTER OF
BRAMPTON BRICK LIMITED
(the Filer)**

ORDER

Background

The principal regulator in the Jurisdiction has received an application from the Filer for an order under the securities legislation of the Jurisdiction of the principal regulator (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 passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (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, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland & Labrador, Yukon, Northwest Territories, and Nunavut.

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

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

The decision of the principal regulator under the Legislation is that the Order Sought is granted.

“Michael Balter”
Manager, Corporate Finance
Ontario Securities Commission

OSC File #: 2021/0375

2.2.4 Troy Richard James Hogg and T.J.L. Property Management Inc.

File No. 2021-22

**IN THE MATTER OF
TROY RICHARD JAMES HOGG and
T.J.L. PROPERTY MANAGEMENT INC.**

Timothy Moseley, Vice-Chair and Chair of the Panel

July 14, 2021

ORDER

WHEREAS on July 14, 2021, the Ontario Securities Commission held a hearing by teleconference to consider an application by Troy Richard James Hogg and T.J.L. Property Management Inc. (the **Applicants**), dated July 14, 2021 (the **Application**) to vary certain directions issued under s. 126 of the *Securities Act*, RSO 1990, c S.5;

ON HEARING the submissions of the representative for the Applicants and for Staff of the Commission and on reading the Application;

IT IS ORDERED THAT the Applicants shall serve and file their Application Record by 4:30 p.m. on July 29, 2021.

“Timothy Moseley”

2.2.5 Miner Edge Inc. et al.

File No. 2019-44

**IN THE MATTER OF
MINER EDGE INC.,
MINER EDGE CORP. AND
RAKESH HANDA**

Timothy Moseley, Vice-Chair and Chair of the Panel

July 15, 2021

ORDER

WHEREAS the Ontario Securities Commission held a hearing by teleconference and in writing to consider a request by the parties to adjourn the hearing on the merits, scheduled to begin on July 19, 2021;

ON HEARING the submissions of the representatives for Staff of the Commission and for the respondents Miner Edge Inc., Miner Edge Corp. and Rakesh Handa, and on reading correspondence from the parties;

IT IS ORDERED THAT:

1. the hearing dates of July 19, 21, 22, 23, 26, 27, 28, 29 and 30, 2021 are vacated; and
2. the hearing on the merits shall take place by videoconference and commence on August 31, 2021 at 10:00 a.m. and continue on October 18, 19, 20, 21, 22, 25, 27, 28 and 29, 2021 at 10:00 a.m. on each day, or on such other dates and times as may be agreed to by the parties and set by the Office of the Secretary.

“Timothy Moseley”

2.2.6 New Look Vision Group Inc.

Headnote

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

Applicable Legislative Provisions

Securities Act, CQLR, c. V-1.1, s. 69.

[TRANSLATION]

DECISION N° 2021-IC-0019

File N°: 31085

July 15, 2021

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

AND

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

AND

IN THE MATTER OF
NEW LOOK VISION GROUP 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 reporting issuers in all jurisdictions of Canada in which they are reporting issuers (the **Order Sought**).

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

- (a) the Autorité des marchés financiers 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 each of British Columbia, Alberta, Saskatchewan, Nova Scotia and Newfoundland, 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*, MI 11-102 and, in Québec, in *Regulation 14-501Q on definitions* 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 security holders 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 security 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;
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.

"Marie-Claude Brunet-Ladrie"
Director, Continuous Disclosure

2.2.7 Krystal Jean Vanlandschoot

File No. 2021-6

**IN THE MATTER OF
KRYSTAL JEAN VANLANDSCHOOT**

Lawrence P. Haber, Commissioner and Chair of the Panel

July 15, 2021

ORDER

WHEREAS on July 15, 2021, the Ontario Securities Commission held a hearing by teleconference to consider a request by Staff of the Mutual Fund Dealers Association of Canada (**MFDA**) for directions concerning the deadlines for service and filing of hearing briefs and written submissions in this proceeding, previously set by order of the Commission dated March 31, 2021, with respect to the amended application brought by Krystal Jean Vanlandschoot (**Vanlandschoot**) (the **Application**) to review a decision of the MFDA dated December 16, 2020;

ON HEARING the submissions of the representatives for Staff of the MFDA and for Staff of the Commission, and no one appearing on behalf of Vanlandschoot;

IT IS ORDERED THAT:

1. the service and filing deadlines previously set out in the order dated March 31, 2021 are vacated;
2. Vanlandschoot shall serve and file a hearing brief, if any, and written submissions by 4:30 p.m. on July 28, 2021; and
3. if Vanlandschoot does not meet the deadline set out in paragraph 2 above, the dates previously scheduled for the hearing of the Application on August 24 and 25, 2021 will be vacated.

"Lawrence P. Haber"

2.2.8 StableView Asset Management Inc. and Colin Fisher

File No. 2020-40

**IN THE MATTER OF
STABLEVIEW ASSET MANAGEMENT INC. AND
COLIN FISHER**

Wendy Berman, Vice-Chair and Chair of the Panel

July 19, 2021

ORDER

WHEREAS on July 19, 2021, the Ontario Securities Commission held a hearing by videoconference;

ON HEARING the submissions of the representatives for Staff of the Commission (**Staff**) and for Colin Fisher, and no one appearing for StableView Asset Management Inc., although properly served (together, the **Respondents**);

IT IS ORDERED THAT:

1. the Respondents shall file and serve a witness list, and serve a summary of each witness' anticipated evidence on Staff, and indicate any intention to call an expert witness, including providing the expert's name and the issues on which the expert will give evidence, by 4:30 p.m. on September 30, 2021; and
2. a further attendance is scheduled for November 1, 2021 at 10:00 a.m., by teleconference, or on such other date and time as may be agreed to by the parties and set by the Office of the Secretary.

"Wendy Berman"

2.3 Orders with Related Settlement Agreements

2.3.1 Vantage Global Prime Pty Ltd and Vantage International Group Ltd – ss. 127, 127.1

File No. 2021-25

IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD

Lawrence P. Haber, Commissioner and Chair of the Panel
Craig Hayman, Commissioner
Frances Kordyback, Commissioner

July 14, 2021

ORDER

(Sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission (the **Commission**) held a hearing in writing to consider the approval of a settlement agreement dated July 7, 2021 (the **Settlement Agreement**) between Vantage Global Prime Pty Ltd and Vantage International Group Ltd (**VIG**) (collectively, the **Respondents**) and Staff of the Commission;

AND WHEREAS VIG has given an undertaking to the Commission, in the form attached as Annex I to this Order (the **Undertaking**);

ON READING the Joint Application for a Settlement Hearing, including the Statement of Allegations dated July 8, 2021 and the Settlement Agreement, and on receiving the submissions of the representatives of the parties, and on considering the Undertaking, and that the amounts referred to in paragraph 2 below have been received by the Commission in accordance with the terms of the Settlement Agreement;

IT IS ORDERED THAT:

1. the Settlement Agreement is approved; and
2. the Respondents shall:
 - (a) pay an administrative penalty in the amount of \$600,000, pursuant to paragraph 9 of subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act;
 - (b) disgorge to the Commission an amount in Canadian currency sufficient to purchase USD \$3 million at a bank in Ontario listed in Schedule I to the *Bank Act* (Canada) on the day the payment is made, pursuant to paragraph 10 of subsection 127(1) of the Act, which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act; and
 - (c) pay costs to the Commission in the amount of \$10,000, pursuant to section 127.1 of the Act.

“Lawrence P. Haber”

“Craig Hayman”

“Frances Kordyback”

ANNEX 1

**IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD**

UNDERTAKING TO THE ONTARIO SECURITIES COMMISSION

1. This Undertaking is given in connection with the settlement agreement dated as of July 7, 2021 (the **Settlement Agreement**) between Vantage Global Prime Pty Ltd, Vantage International Group Ltd (**VIG**) and Staff of the Commission (**Staff**). All terms shall have the same meanings in this Undertaking as in the Settlement Agreement.
2. VIG undertakes to the Commission to:
 - (a) provide email reminders to all remaining Ontario account holders on each of August 1, 2021, October 1, 2021 and January 1, 2022 in relation to unreturned funds or until all funds are returned (whichever occurs first) and return all funds remaining in the dormant accounts held in the names of Ontario residents, totalling approximately USD 153,000, without charging any fees;
 - (b) donate, if VIG has not obtained instructions regarding the return of any remaining funds in the Ontario Accounts by March 1, 2022, the remaining funds to the charitable organization "JA Canada" (Junior Achievement Canada) or a similar Canadian registered charity as may exist as at that date, and provide confirmation to Staff that it has done so in the first certification delivered to Staff pursuant to subparagraph 2(c), below; and
 - (c) deliver to Staff on each of April 1, 2022 and April 1, 2023, a certificate signed by a senior officer of VIG, certifying, on behalf of VIG, that, based on the senior officer's knowledge, after exercising reasonable due diligence:
 - (i) VIG did not have any open accounts for clients resident in Ontario and did not onboard any Ontario Referral Partners during the prior 12-month period; and
 - (ii) policies and procedures remain in place at VIG designed to prevent accounts from being opened by residents of Ontario.

DATED at George Town, Cayman Islands as of the 7th day of July, 2021.

VANTAGE INTERNATIONAL GROUP LTD

"Paul Muspratt"
Director

IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD

SETTLEMENT AGREEMENT

BETWEEN STAFF OF
THE COMMISSION
AND

VANTAGE GLOBAL PRIME PTY LTD AND VANTAGE INTERNATIONAL GROUP LTD

PART I - INTRODUCTION

1. Regulators across the globe serve to protect the investing public and preserve the integrity of the capital markets in their respective jurisdictions; therefore, it is imperative that foreign market participants, including online trading platforms, make a real and meaningful effort to identify and comply with local securities laws prior to entering a jurisdiction. Regulatory obligations cannot be avoided or delayed by relocating businesses otherwise subject to oversight in Ontario.
2. Vantage Global Prime Pty Ltd (**VGP**) and Vantage International Group Ltd (**VIG**) (collectively, **Vantage FX** or the **Respondents**) operated online trading platforms under the trade name "Vantage FX" on which investors could trade in contracts for difference (**CFDs**).
3. In 2019, the Australian Securities & Investments Commission (**ASIC**) advised its licensees to examine the legality of their offerings in overseas jurisdictions and to wind down their operations if there was a breach of the law in the overseas jurisdictions.
4. Consequently, VGP, an ASIC licensee that offered online trading services to Ontario investors, ceased its operations in Ontario in July 2019. When VGP ceased offering trading services to Ontario investors, it offered existing Ontario investors the option to close out their existing positions or request that they be transferred to VIG, a related company registered and regulated in the Cayman Islands. The Ontario investors that did not close out their accounts continued to trade on the related company's online trading platform.
5. Online trading platforms operating globally are expected to have compliance systems which provide reasonable assurance that the platform is in compliance with local securities laws. Under Ontario securities law, CFDs are derivative products that constitute securities when offered to Ontario investors, and involve a distribution of a security when issued to Ontario investors. An issuer offering and distributing such securities must therefore comply with the registration and prospectus requirements of the *Securities Act*, RSO 1990, c S.5, as amended (the **Act**) and the trade reporting requirements under OSC Rule 91-507 *Trade Repositories and Derivatives Data Reporting*.
6. These requirements apply to foreign companies offering online trading of securities or derivatives to Ontario investors.

PART II - JOINT SETTLEMENT RECOMMENDATION

7. The parties shall jointly file a request that the Ontario Securities Commission (the **Commission**) issue a Notice of Hearing (the **Notice of Hearing**) to announce that it will hold a public hearing (the **Settlement Hearing**) to consider whether, pursuant to sections 127 and 127.1 of the Act, it is in the public interest for the Commission to make certain orders in respect of Vantage FX.
8. Staff of the Commission (**Staff**) recommend settlement of the proceeding (the **Proceeding**) against the Respondents to be commenced by the Notice of Hearing, in accordance with the terms and conditions set out in this settlement agreement (the **Settlement Agreement**).
9. The Respondents agree to the making of an order substantially in the form attached as Schedule "A" (the **Order**) based on the facts set out below. For the purposes of the Proceeding, and any other regulatory proceeding commenced by a securities regulatory authority, the Respondents agree with the facts set out in 0 and the conclusions in 0 of this Settlement Agreement.

PART III – AGREED FACTS

A. VANTAGE FX

10. The Respondents used the trade name "Vantage FX" to offer CFDs for trading by investors, including Ontario investors, on online platforms. VGP ceased offering CFDs to Ontario investors in July 2019.
11. The Respondents were not reporting issuers in Ontario; nor did they file a prospectus or a preliminary prospectus with the Commission. The Respondents were also not registered with the Commission in any capacity.

12. Between January 2014 and July 2019, VGP, an Australian Financial Services (**AFS**) licensee of ASIC, engaged in unregistered trading and made distributions that did not comply with Ontario securities law by opening and operating trading accounts for Ontario residents through the Vantage FX platform.
13. In or around April 2019, ASIC advised AFS licensees to, among other things, review and seek advice on the legality of their services in overseas jurisdictions and to cease the provision of services or solicitation of clients in jurisdictions where the relevant conduct is a breach of law.
14. In May 2019, VGP notified its non-Australian investors, including Ontario investors, that it would cease offering CFDs and gave investors the option to either close their open positions and trading accounts or request to be transferred to VIG. Since May 2019, VGP has not opened accounts for clients who provide an address in Canada and/or who log in from an Internet Protocol (IP) address located in Canada (**Canadian Investors**).
15. When VGP ceased its trading services to Ontario investors, it offered existing Ontario investors the option to close out their existing positions or request that they be transferred to VIG, a related company registered and regulated by the Cayman Islands Monetary Authority. The many Ontario investors that did not close out their accounts continued to trade on the related company's "Vantage FX" online trading platform.
16. VIG continued to open and operate trading accounts for Ontario residents through the Vantage FX platform. Since, like VGP, VIG was neither a registrant or a reporting issuer with the Commission, VIG's conduct also constituted unregistered trading and making distributions contrary to the Act.

B. ONTARIO INVESTORS

17. From January 2014 to September 2020 (the **Material Time**), Vantage FX opened and operated approximately 2,700 accounts for Ontario investors (the **Ontario Accounts**), with most of the Ontario Accounts opened on or after 2018.
18. The Ontario Accounts were opened using an online account application process accessed through the Vantage FX platform. In the Ontario Accounts, Ontario investors traded CFDs through the Vantage FX platform based on exposure to underlying assets, which included cryptocurrencies, currency pairs, indices, soft commodities, precious metals and equities. The CFDs were issued by the Respondents. Each issuance of a CFD to an Ontario investor involved a distribution of a security to that investor under Ontario securities law.
19. Prior to July 2019, VGP was the counterparty for CFDs entered into with Ontario investors through the Vantage FX platform. From July 2019, VIG was the counterparty to all CFDs issued to investors.
20. The Vantage FX platform allowed retail investors to engage in leveraged trading from 100:1 to a maximum of 500:1 on various CFDs.
21. During the Material Time, Vantage FX earned approximately USD 3,000,000 in revenue from the Ontario Accounts. All fees and charges were disclosed to investors.
22. Upon being informed by Staff that it may be conducting registrable activity in Ontario, VIG advised that it was prepared to cease doing business in Ontario and took voluntary steps to achieve this on its own initiative. VGP had ceased doing business in Ontario from July 2019.

C. VANTAGE FX'S SOLICITATION OF ONTARIO INVESTORS

23. By making its products available to Ontario investors on its website, Vantage FX solicited Ontario investors through its website and referral partner programs, Introducing Brokers and Cost per Acquisition (**CPA**) Affiliated Programs (collectively, the **Referral Programs**).
24. Under the Introducing Brokers Program, an Introducing Broker (**IB**), which introduced new business to Vantage FX, could receive payments. In total, 99 IBs from Ontario were compensated by VIG and VGP under the Introducing Brokers Program during the Material Time.
25. Similarly, the CPA Affiliated Program was a type of marketing program where a person or business (a **CPA Affiliate**) referred other people to Vantage FX in return for a cost per acquisition financial reward. In total, 22 CPA Affiliates from Ontario referred investors to the Respondents and were compensated for doing so during the Material Time.

D. MITIGATING FACTORS

26. The Respondents provided all requested information thoroughly and responsively. Over the course of implementing its remedial measures, Vantage FX maintained an open dialogue with Staff, and Staff's concerns and requests for additional information were addressed voluntarily, promptly and thoroughly by Vantage FX through its counsel.

27. The Respondents confirmed they have taken the following measures to remediate their conduct:
- (a) as of August 31, 2020, VIG ceased to open accounts for Canadian Investors;
 - (b) Canada has been removed from the list of countries prospective clients can select from during the online account opening process on the Vantage FX website;
 - (c) the Vantage FX website states that it does not offer services to residents of Canada;
 - (d) as of September 11, 2020, VIG notified all existing Canadian Investors that it had begun to wind down its business in Canada and, as a result, all Canadian Investor accounts would be closed by no later than November 30, 2020;
 - (e) all Canadian accounts were closed as of November 30, 2020; and
 - (f) Canadian Investors were able to transfer all assets out of their accounts without any withdrawal fees, transaction fees, or other charges.
28. In addition, as of May 2019, VGP no longer accepted referrals from individuals and institutions participating in the Referral Programs (the **Referral Partners**) from within Canada. As of September 11, 2020, VIG no longer accepted referrals from Referral Partners from within Canada. As of November 30, 2020, the Respondents had terminated their relationships with Referral Partners located in Canada or related to Canadian Investors.

PART IV - BREACHES OF ONTARIO SECURITIES LAW

29. The Respondents admit and acknowledge that they have breached Ontario securities law by:
- (a) engaging in the business of trading in securities without registration in accordance with Ontario securities law, contrary to subsection 25(1) of the Act; and
 - (b) engaging in trading in securities which constitute distributions without a preliminary prospectus or a prospectus having been filed with the Commission, contrary to subsection 53(1) of the Act.

PART V - TERMS OF SETTLEMENT

30. The Respondents agree to the terms of settlement listed below and consent to the Order that:
- (a) the Settlement Agreement is approved; and
 - (b) Vantage FX shall:
 - (i) pay an administrative penalty in the amount of \$600,000, pursuant to paragraph 9 of subsection 127(1) of the Act, which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act;
 - (ii) disgorge to the Commission an amount in Canadian currency sufficient to purchase USD 3 million at a bank in Ontario listed in Schedule I to the *Bank Act (Canada)* on the day payment is made, pursuant to paragraph 10 of subsection 127(1) of the Act, which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act; and
 - (iii) pay costs in the amount of \$10,000 for the investigation, pursuant to section 127.1 of the Act.
31. The Respondents agree to make the payments specified in subparagraph 30(b)(i), (ii) and (iii) by wire transfer prior to the issuance of any Commission order approving this Settlement Agreement.
32. VIG has given an undertaking (the **Undertaking**) to the Commission in the form attached as Schedule "B" to this Settlement Agreement, which includes an undertaking to:
- (a) provide email reminders to all remaining Ontario account holders on each of August 1, 2021, October 1, 2021 and January 1, 2022 in relation to unreturned funds or until all funds are returned (whichever occurs first) and return all funds remaining in the dormant accounts held in the names of Ontario residents, totalling approximately USD 153,000, without charging any fees;
 - (b) donate, if VIG has not obtained instructions regarding the return of any remaining funds in the Ontario Accounts by March 1, 2022, the remaining funds to the charitable organization "JA Canada" (Junior Achievement Canada)

or a similar Canadian registered charity as may exist as at that date, and provide confirmation to Staff that it has done so in the first certification delivered to Staff pursuant to subparagraph 32(c), below; and

- (c) deliver to Staff on each of April 1, 2022 and April 1, 2023, a certificate signed by a senior officer of VIG, certifying, on behalf of VIG, that, based on the senior officer's knowledge, after exercising reasonable due diligence:
 - (i) VIG did not have any open accounts for clients resident in Ontario and did not onboard any Ontario Referral Partners during the prior 12-month period; and
 - (ii) policies and procedures remain in place at VIG designed to prevent accounts from being opened by residents of Ontario.

PART VI - FURTHER PROCEEDINGS

- 33. If the Commission approves this Settlement Agreement, Staff will not commence or continue any proceeding against the Respondents under Ontario securities law based on the misconduct described in 0 of this Settlement Agreement, unless the Respondents have made a material misrepresentation to Staff or failed to comply with this Settlement Agreement or the Undertaking, as described in paragraphs 34 and 35, below.
- 34. Staff have agreed to the terms of this Settlement Agreement based on, among other things, representations made to Staff by Vantage FX, including about the duration of the conduct (January 2014 to September 2020), the number of Ontario Accounts (approximately 2,700) and the amounts obtained by Vantage FX (approximately USD 3,000,000 in revenue and approximately USD 153,000 in remaining funds in dormant Ontario Accounts). If Vantage FX's conduct extended over a materially longer period, if Vantage FX opened and operated materially more Ontario Accounts or if Vantage FX obtained materially more funds, Staff may bring proceedings under Ontario securities law against the Respondents.
- 35. If the Respondents fail to comply with any term in this Settlement Agreement or the Undertaking, Staff may bring proceedings under Ontario securities law against the Respondents.
- 36. A proceeding referenced in paragraph 34 or 35 may be based on, among other things, the facts set out in 0 of this Settlement Agreement as well as the breach of this Settlement Agreement or the Undertaking.
- 37. The Respondents waive any defences to a proceeding referenced in paragraph 34 or 35 that are based on the limitation period in the Act, provided that no proceeding referenced in paragraph 35 shall be commenced later than six years from the date of the occurrence of the last failure to comply with this Settlement Agreement or the Undertaking.

PART VII - PROCEDURE FOR APPROVAL OF SETTLEMENT

- 38. The parties will seek approval of this Settlement Agreement at the Settlement Hearing before the Commission, which shall be held on a date determined by the Secretary to the Commission in accordance with this Settlement Agreement and the Commission's *Rules of Procedure and Forms* (2019), 42 OSCB 9714.
- 39. The parties have consented to the Settlement Hearing proceeding in writing.
- 40. The parties confirm that this Settlement Agreement sets forth all of the agreed facts that will be submitted at the Settlement Hearing, unless the parties agree that additional facts should be submitted at the Settlement Hearing.
- 41. If the Commission approves this Settlement Agreement:
 - (a) Vantage FX irrevocably waives all rights to a full hearing, judicial review, or appeal of this matter under the Act; and
 - (b) neither party will make any public statement that is inconsistent with this Settlement Agreement or with any additional agreed facts submitted at the Settlement Hearing.
- 42. Whether or not the Commission approves this Settlement Agreement, Vantage FX will not use, in any proceeding, this Settlement Agreement or the negotiation or process of approval of this Settlement Agreement as the basis for any attack on the Commission's jurisdiction, alleged bias, alleged unfairness, or any other remedies or challenges that may otherwise be available.

PART VIII - DISCLOSURE OF SETTLEMENT AGREEMENT

- 43. If the Commission does not make the Order:

- (a) this Settlement Agreement and all discussions and negotiations between Staff and Vantage FX before the Settlement Hearing takes place will be without prejudice to Staff and Vantage FX; and
 - (b) Staff and Vantage FX will each be entitled to all available proceedings, remedies and challenges, including proceeding to a hearing on the merits of the allegations contained in the Statement of Allegations in respect of the Proceeding. Any such proceedings, remedies and challenges will not be affected by this Settlement Agreement, or by any discussions or negotiations relating to this Settlement Agreement.
44. The parties will keep the terms of this Settlement Agreement confidential until the Settlement Hearing, unless they agree in writing not to do so or unless otherwise required by law.
45. **PART IX - EXECUTION OF SETTLEMENT AGREEMENT**
46. This Settlement Agreement may be signed in one or more counterparts which, together, constitute a binding agreement. A facsimile copy or other electronic copy of any signature will be as effective as an original signature.

[The remainder of this page has been intentionally left blank.]

DATED as of the 7th day of July, 2021.

VANTAGE GLOBAL PRIME PTY LTD

“Wei Wang”
Director

VANTAGE INTERNATIONAL GROUP LTD

“Paul Muspratt”
Director

ONTARIO SECURITIES COMMISSION

“Jeff Kehoe”
Director, Enforcement Branch

SCHEDULE "A"
FORM OF ORDER
IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD

[Name(s) of Commissioner(s) comprising the Panel]

File No. 2021-•

[Day and date Order made]

ORDER
(Sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on [date], the Ontario Securities Commission (the **Commission**) held a hearing in writing to consider an application made jointly by Vantage Global Prime Pty Ltd (**VGP**), Vantage International Group Ltd (**VIG**) and, together with **VGP**, **Vantage FX**) and Staff of the Commission (**Staff**) for approval of a settlement agreement dated [date], 2021 (the **Settlement Agreement**);

AND WHEREAS VIG has given an undertaking to the Commission, in the form attached as Annex I to this Order (the **Undertaking**);

ON READING the Joint Application for a Settlement Hearing, including the Statement of

Allegations dated [date], 2021 and the Settlement Agreement, and on considering the Undertaking, and on hearing the submissions of the representatives of each of the parties, and on considering Vantage FX having made payments of each of \$600,000, an amount in Canadian currency sufficient to purchase USD 3 million and \$10,000 to the Commission in accordance with the terms of the Settlement Agreement;

IT IS ORDERED THAT:

1. the Settlement Agreement is approved; and
2. Vantage FX shall:
 - a. pay an administrative penalty in the amount of \$600,000, pursuant to paragraph 9 of subsection 127(1) of the Act, which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act;
 - b. disgorge to the Commission an amount in Canadian currency sufficient to purchase USD 3 million at a bank in Ontario listed in Schedule I to the *Bank Act* (Canada) on the day payment is made, pursuant to paragraph 10 of subsection 127(1) of the Act, which amount shall be designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b) of the Act; and
 - c. pay costs in the amount of \$10,000 for the investigation, pursuant to section 127.1 of the Act.

•

[Chair of Panel]

•

[Commissioner]

•

[Commissioner]

ANNEX 1

**IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD**

UNDERTAKING TO THE ONTARIO SECURITIES COMMISSION

1. This Undertaking is given in connection with the settlement agreement dated **[date]**, 2021 (the **Settlement Agreement**) between Vantage Global Prime Pty Ltd, Vantage International Group Ltd (**VIG**) and Staff of the Commission (**Staff**). All terms shall have the same meanings in this Undertaking as in the Settlement Agreement.
2. VIG undertakes to the Commission to:
 - (a) provide email reminders to all remaining Ontario account holders on each of August 1, 2021, October 1, 2021 and January 1, 2022 in relation to unreturned funds or until all funds are returned (whichever occurs first) and return all funds remaining in the dormant accounts held in the names of Ontario residents, totalling approximately USD 153,000, without charging any fees;
 - (b) donate, if VIG has not obtained instructions regarding the return of any remaining funds in the Ontario Accounts by March 1, 2022, the remaining funds to the charitable organization "JA Canada" (Junior Achievement Canada) or a similar Canadian registered charity as may exist as at that date, and provide confirmation to Staff that it has done so in the first certification delivered to Staff pursuant to subparagraph 2(c), below; and
 - (c) deliver to Staff on each of April 1, 2022 and April 1, 2023, a certificate signed by a senior officer of VIG, certifying, on behalf of VIG, that, based on the senior officer's knowledge, after exercising reasonable due diligence:
 - (i) VIG did not have any open accounts for clients resident in Ontario and did not onboard any Ontario Referral Partners during the prior 12-month period; and
 - (ii) policies and procedures remain in place at VIG designed to prevent accounts from being opened by residents of Ontario.

DATED at **[city]**, **[jurisdiction]** as of the **[date]** day of **[date]**, 2021.

VANTAGE INTERNATIONAL GROUP LTD

By:

Name: •

Title: •

SCHEDULE "B"

FORM OF UNDERTAKING

**IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD**

UNDERTAKING TO THE ONTARIO SECURITIES COMMISSION

1. This Undertaking is given in connection with the settlement agreement dated **[date]**, 2021 (the **Settlement Agreement**) between Vantage Global Prime Pty Ltd, Vantage International Group Ltd (**VIG**) and Staff of the Commission (**Staff**). All terms shall have the same meanings in this Undertaking as in the Settlement Agreement.
2. VIG undertakes to the Commission to:
 - (a) provide email reminders to all remaining Ontario account holders on each of August 1, 2021, October 1, 2021 and January 1, 2022 in relation to unreturned funds or until all funds are returned (whichever occurs first) and return all funds remaining in the dormant accounts held in the names of Ontario residents, totalling approximately USD 153,000, without charging any fees;
 - (b) donate, if VIG has not obtained instructions regarding the return of any remaining funds in the Ontario Accounts by March 1, 2022, the remaining funds to the charitable organization "JA Canada" (Junior Achievement Canada) or a similar Canadian registered charity as may exist as at that date, and provide confirmation to Staff that it has done so in the first certification delivered to Staff pursuant to subparagraph 2(c), below; and
 - (c) deliver to Staff on each of April 1, 2022 and April 1, 2023, a certificate signed by a senior officer of VIG, certifying, on behalf of VIG, that, based on the senior officer's knowledge, after exercising reasonable due diligence:
 - (i) VIG did not have any open accounts for clients resident in Ontario and did not onboard any Ontario Referral Partners during the prior 12-month period; and
 - (ii) policies and procedures remain in place at VIG designed to prevent accounts from being opened by residents of Ontario.

DATED at **[city]**, **[jurisdiction]** as of the **[date]** day of **[date]**, 2021.

VANTAGE INTERNATIONAL GROUP LTD

By:

Name: •

Title: •

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Chapter 3

Reasons: Decisions, Orders and Rulings

3.1 OSC Decisions

3.1.1 Vantage Global Prime Pty Ltd and Vantage International Group Ltd – ss. 127, 127.1

Citation: *Vantage Global Prime Pty Ltd (Re)*, 2021 ONSEC 18

Date: 2021-07-14

File No.: 2021-25

**IN THE MATTER OF
VANTAGE GLOBAL PRIME PTY LTD AND
VANTAGE INTERNATIONAL GROUP LTD**

**REASONS AND DECISION FOR APPROVAL OF A SETTLEMENT
(Sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5)**

Hearing:	In writing	
Decision:	July 14, 2021	
Panel:	Lawrence P. Haber Craig Hayman Frances Kordecki	Commissioner and Chair of the Panel Commissioner Commissioner
Appearances:	Anna Huculak Lawrence E. Ritchie	For Staff of the Commission For Vantage Global Prime Pty Ltd and Vantage International Group Ltd

REASONS AND DECISION FOR APPROVAL OF A SETTLEMENT

I. OVERVIEW

- [1] Staff of the Ontario Securities Commission (**Staff** of the **Commission**) and Vantage Global Prime Pty Ltd (**VGP**) and Vantage International Group Ltd (**VIG**) (collectively, **Vantage** or the **Respondents**) have jointly submitted that it would be in the public interest for us to approve a settlement agreement among the parties dated July 7, 2021 (the **Settlement Agreement**) and to issue the requested order.
- [2] This matter concerns allegations against the Respondents described in the Statement of Allegations dated July 8, 2021, which relate to foreign trading platforms failing to comply with Ontario securities law when trading with Ontario investors.
- [3] Specifically, Staff alleges that the Respondents, by operating online trading platforms on which Ontario investors could trade in contracts for difference (**CFDs**) without registering or filing a prospectus with the Commission, breached ss. 25(1) and 53(1) of the *Securities Act*.¹
- [4] Staff and the Respondents have agreed that the Respondents' conduct contravened Ontario securities law. After considering the Settlement Agreement and the submissions of the parties, we conclude that it would be in the public interest to approve the Settlement Agreement. These are our reasons.

II. SUMMARY OF THE FACTS

- [5] The underlying facts and the specific breaches of Ontario securities laws are set out in the Settlement Agreement, which has been filed with the Commission and is publicly available. Accordingly, we need not repeat them in detail here.
- [6] In summary, VGP and VIG were foreign related parties that operated online trading platforms on which investors could trade in CFDs. In 2019, the Australian Securities & Investments Commission advised its licensees (which included VGP) to examine and wind down their operations if there was a breach of the law in the overseas jurisdictions in which they operate. As a result, VGP, who was not registered with the Commission in any capacity and had not filed a prospectus

¹ RSO 1990, c S.5 (the **Act**)

with the Commission, ceased its operations in Ontario in July 2019. VGP gave their Ontario investors the option to close their accounts or be transferred to VIG, a related company registered and regulated by the Cayman Islands Monetary Authority. The Ontario investors that did not close their accounts continued to trade CFDs on VIG's online trading platform.

- [7] The parties acknowledge that CFDs are derivatives that constitute securities when offered to Ontario investors, and involve a distribution of a security when issued to Ontario investors. The CFDs opened and operated by Vantage provided Ontario investors with leveraged exposure to assets such as cryptocurrencies, soft commodities, precious metals and equities.
- [8] Accordingly, between January 2014 and July 2019, VGP engaged in unregistered trading contrary to s. 25(1) of the Act and made distributions that did not comply with Ontario securities law by opening and operating trading accounts for Ontario residents through the Vantage platform contrary to s. 53(1) of the Act. Since VIG similarly did not file a prospectus and was not registered with the Commission, VIG's conduct, which spanned from July 2019 to September 2020, also constituted unregistered trading and making distributions contrary to the Act.
- [9] During the material time (January 2014-September 2020), Vantage earned approximately USD \$3 million in revenue from the Ontario accounts.
- [10] As part of the Settlement Agreement, the parties have agreed to the following:
- a. the Respondents will pay an administrative penalty in the amount of \$600,000;
 - b. the Respondents will disgorge to the Commission "an amount in Canadian currency sufficient to purchase USD \$3 million at a bank in Ontario listed in Schedule I to the *Bank Act* (Canada)² on the day the payment is made";
 - c. the Respondents will pay costs to the Commission in the amount of \$10,000; and
 - d. VIG will comply with the terms of an undertaking, set out in Schedule "B" to the Settlement Agreement, to:
 - i. either return unclaimed funds that remain in Ontario accounts or, if it cannot do so, donate those funds to Junior Achievement Canada or a similar registered charity; and
 - ii. certify to Staff on each of April 1, 2022 and April 1, 2023, that VIG does not have any open Ontario accounts and has policies and procedures in place to prevent it from opening any.
- [11] The Respondents agreed to pay the monetary sanctions and costs in advance of this hearing. Staff confirmed that the Respondents have done so.

III. LAW AND ANALYSIS

- [12] The Commission's role at a settlement hearing is to determine whether the terms of the settlement fall within a range of reasonable outcomes and whether the approval of the settlement is in the public interest.³
- [13] The Settlement Agreement is the result of lengthy negotiations between Staff and the Respondents, who were ably represented by counsel. The Commission respects the negotiation process and accords significant deference to the resolution reached by the parties.⁴
- [14] Settlements serve the public interest in resolving regulatory proceedings promptly, efficiently and with certainty. Settlements avoid the significant resources that would be incurred in a contested proceeding, especially when respondents are located outside of Canada, as is the case here.
- [15] We have reviewed the Settlement Agreement in detail and considered the submissions of counsel for the parties. We also conducted a confidential settlement conference with counsel for the parties during which we reviewed the proposed settlement agreement, asked questions of counsel and heard their submissions.
- [16] In assessing whether it is in the public interest to approve the settlement, we considered various mitigating factors and determined that the sanctions as set out in the Settlement Agreement were within a range of reasonable outcomes.
- [17] The breaches of Ontario securities law in this matter are serious. Registration and prospectus requirements are cornerstones of Ontario securities law and serve an important purpose.⁵ Registration is designed to ensure that those

² SC 1991, c 46

³ *Research in Motion Limited (Re)*, 2009 ONSEC 19, (2009) 32 OSCB 4434 at paras 45-46

⁴ *Ava Trade Ltd (Re)*, 2019 ONSEC 27, (2019) 42 OSCB 6520 (*Ava Trade*) at para 8

⁵ *Ava Trade* at para 4

who sell or promote securities are proficient, solvent and act with integrity.⁶ The prospectus requirement ensures that investors receive proper disclosure about the securities in which they invest.⁷ Unregistered trading and illegal distributions undermine investor protection and the integrity of the capital markets.⁸

[18] VGP and VIG were each licensed in a foreign jurisdiction but not registered in Ontario. Approval of the Settlement Agreement will deliver a strong regulatory message that foreign trading platforms must comply with Ontario securities law when they trade with Ontario residents. If they participate in Ontario's capital markets, they cannot avoid their Ontario regulatory obligations by relocating their operations to other foreign jurisdictions.

[19] We believe the monetary sanctions agreed to by the parties are proportionate to the conduct at issue. Of note, the disgorgement order, which reflects the USD \$3 million in revenue generated from the Ontario accounts, as well as VIG's undertaking to return or donate the remaining funds in the Ontario accounts, sends a clear message to market participants that the Respondents will not be permitted to retain any financial benefit from breaching the Act.

[20] We considered the following mitigating factors to be particularly relevant in this case:

- a. the Respondents provided all information requested by Staff thoroughly and responsively, maintained an open dialogue with Staff, and addressed Staff's concerns and requests for additional information promptly and thoroughly; and
- b. the Respondents have taken a number of remedial steps to address their conduct, including:
 - i. as of August 31, 2020, VIG ceased to open accounts for Canadian investors;
 - ii. Canada has been removed from the list of countries that prospective clients can select from during the online account opening process on the Vantage website;
 - iii. the Vantage website states that it does not offer services to residents of Canada;
 - iv. as of September 11, 2020, VIG notified all existing Canadian investors that it had begun to wind down its business in Canada and, as a result, all Canadian investor accounts would be closed by no later than November 30, 2020;
 - v. all Canadian accounts were closed as of November 30, 2020; and
 - vi. Canadian investors were able to transfer all assets out of their accounts without any withdrawal fees, transaction fees, or other charges.

IV. CONCLUSION

[21] In our view, the terms of the Settlement Agreement fall within a range of reasonable dispositions in the circumstances and will have a significant deterrent effect on the Respondents and others. The Settlement Agreement, including the undertaking, holds the Respondents accountable for their actions and furthers the protective and preventive purposes of the Act.

[22] For these reasons, we conclude that the Settlement Agreement is in the public interest. We approve the Settlement Agreement on the terms proposed by the parties and will issue an order substantially in the form requested.

Dated at Toronto this 14th day of July, 2021.

"Lawrence P. Haber"

"Craig Hayman"

"Frances Kordyback"

⁶ *Fauth (Re)*, 2021 ONSEC 4, (2021) 44 OSCB 739 (*Fauth*) at para 24

⁷ *MRS Sciences Inc (Re)*, 2014 ONSEC 14, (2014) 37 OSCB 5611 at para 88

⁸ *Fauth* at para 24

3.2 Director's Decisions

3.2.1 Skyon Financial Corp. – s. 28

IN THE MATTER OF
SKYON FINANCIAL CORP.

DECISION OF THE DIRECTOR

(Section 28 of the *Securities Act*, R.S.O. 1990, c. S.5)

1. Skyon Financial Corp. (**Skyon**) is registered under the *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**) as a portfolio manager. Skyon is also registered as a portfolio manager under the securities laws of Alberta and British Columbia.
2. Skyon's principal regulator is the Alberta Securities Commission (the **ASC**).
3. On May 5, 2021, the ASC imposed certain terms and conditions on Skyon's registration (the **Alberta Terms and Conditions**) to facilitate a wind-down of the firm's operations. These terms and conditions were imposed because a trading error by Skyon resulted in the firm being unable to comply with its working capital requirements under National Instrument 31-103 *Registration Requirements, Exemptions, and Ongoing Registrant Obligations*.
4. The Alberta Terms and Conditions provided that upon the completion of the various measures set out therein, Skyon's registration in Alberta would be automatically terminated.
5. By virtue of Multilateral Instrument 11-102 *Passport System*, the Alberta Terms and Conditions were imposed on Skyon's registration in British Columbia, but not in Ontario.
6. On May 3, 2021, and pursuant to s. 28 of the Act, the Director imposed terms and conditions on Skyon's registration in Ontario that are substantially similar to the Alberta Terms and Conditions (the **Ontario Terms and Conditions**). The Ontario Terms and Conditions, to which Skyon consented, are set out in Appendix A to this Decision.
7. The Ontario Terms and Conditions were imposed because it appeared to the Director that it would be objectionable for Skyon's Ontario registration not to be subject to the same terms and conditions as were to be imposed in Alberta and British Columbia.
8. Like the Alberta Terms and Conditions, the Ontario Terms and Conditions provide that upon the completion of the various measures set out therein, Skyon's registration in Ontario would be automatically revoked.
9. In accordance with Ontario Terms and Conditions, Skyon's registration was revoked on June 30, 2021.

July 14, 2021

"Jeff Scanlon"
Manager
Compliance and Registrant Regulation

Appendix A

Terms and Conditions of the Registration of Skyon Financial Corp.

The registration of Skyon Financial Corp. (the **Firm**) under the *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**) is subject to the following terms and conditions, which were imposed by the Director pursuant to section 28 of the Act.

1. For the purposes of these terms and conditions, the following terms shall have the following meanings, respectively:
 - a. **ASC Staff** means staff of the Alberta Securities Commission;
 - b. **Compliance Monitor** means the compliance monitor appointed pursuant to the 2018 Terms and Conditions;
 - c. **Effective Date** means the date on which these terms and conditions are imposed on the registration of the Firm under the Act;
 - d. **Existing Clients** means clients of the Firm as at the Effective Date;
 - e. **New Clients** means investors who are not clients of the Firm as at the Effective Date;
 - f. **Transition Period** means the period commencing on the Effective Date and ending on the Transition Period End Date;
 - g. **Transition Period End Date** means June 30, 2021, or such other date, if any, as may be designated in writing by the Director as the Transition Period End Date and accepted in writing by the Firm as the Transition Period End Date, provided such designation and acceptance occur prior to the date theretofore determined as the Transition Period End Date; and
 - h. **2018 Terms and Conditions** means the terms and conditions placed on the Firm's registration under the Act on September 24, 2018, and elsewhere in Canada on July 11, 2018.
2. During the Transition Period:
 - a. the Firm shall continue to comply with the 2018 Terms and Conditions, which remain in full force and effect;
 - b. the Firm shall not open any accounts for New Clients;
 - c. the Firm shall not receive any money or securities from New Clients for portfolio management purposes;
 - d. the Firm shall use its reasonable efforts to assist all Existing Clients who wish to continue to receive investment advisory services after the Transition Period End Date to engage the services of another registered firm;
 - e. the Firm shall use its reasonable efforts to ensure that all Existing Clients who do not wish to continue to receive investment advisory services after the Transition Period End Date, and all Existing Clients that do not provide account instructions to the Firm prior to the Transition Period End Date, are notified that the Firm will no longer manage their accounts after the Transition Period End Date and are made aware of the available options for their accounts;
 - f. in addition to the Compliance Monitor's responsibilities under the 2018 Terms and Conditions, the Firm shall engage the Compliance Monitor to carry out the following responsibilities after the Effective Date:
 - i. the Compliance Monitor shall supervise the adequacy of the Firm's preparation of the monthly unaudited financial statements and each related Form 31-103F1 *Calculation of Excess Working Capital* required to be filed by the firm with the ASC pursuant to section 2 of the 2018 Terms and Conditions following the Effective Date, in addition to supervising the adequacy of the Firm's reporting to ASC Staff on any negative excess working capital position as required in section 3 of the 2018 Terms and Conditions;
 - ii. the Compliance Monitor shall provide the required Monthly Reports and information from section 1 of the 2018 Terms and Conditions to ASC Staff no later than 15 days after the end of each month, including one final report after the Transition Period End Date; and
 - iii. the Compliance Monitor shall supervise the Firm's adherence to these terms and conditions and shall provide monthly reporting to ASC Staff on the status of such supervision no later than 15 days after the end of each month, including one final report after the Transition Period End Date.

Reasons: Decisions, Orders and Rulings

The Firm shall, at its own expense, enter into such additional arrangements with the Compliance Monitor as may be required in order to provide for the additional supervision and reporting required to be provided by the Compliance Monitor pursuant to this paragraph 2.

3. The registration of the Firm as a portfolio manager shall be, without any further action or formality required, automatically revoked on the Transition Period End Date pursuant to section 28 of the Act.
4. On the Transition Period End Date, the Firm shall remove or otherwise disable all internet presence and social media related to the Firm, if any, except that it must post a notice on its website and social media, as applicable, advising that its registration has been revoked. Such notice shall be publicly available for a minimum of 6 months after the Transition Period End Date.
5. The Firm acknowledges that the terms and conditions and the revocation of the Firm's registration provided for herein will be documented in the National Registration Database, and that such terms and conditions and revocation provisions will be accessible to the public through the National Registration Search.

These terms and condition of registration constitute Ontario securities law, and a failure by the Firm to comply with these terms and conditions may result in further regulatory action against the Firm.

Date

Signature of signing authority

Print name of signing authority

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
THERE IS NOTHING TO REPORT THIS WEEK.		

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order	Date of Lapse
Ionic Brands Corp.	May 3, 2021	July 16, 2021
Empower Clinics Inc.	May 4, 2021	July 16, 2021
Ionic Brands Corp.	June 3, 2021	July 16, 2021

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	
Ionic Brands Corp.	May 3, 2021	July 16, 2021
Empower Clinics Inc.	May 4, 2021	July 16, 2021
Red White & Bloom Brands Inc.	May 4, 2021	
Reservoir Capital Corp.	May 5, 2021	
Ionic Brands Corp.	June 3, 2021	July 16, 2021
Rapid Dose Therapeutics Corp.	June 29, 2021	
Sproutly Canada, Inc.	June 30, 2021	

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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
48North Cannabis Corp.	Common Shares	Highdale, Michael	5	2021-07-12	36		16,567	5,809
48North Cannabis Corp.	Rights Restricted Share Units	Highdale, Michael	5	2021-07-12	36		206,384	-5,809
Absolute Software Corporation	Common Shares	Kenessey, Christopher Viktor	5	2021-07-01	00			
ACME Lithium Inc.	Options	Feyerabend, William	7	2021-05-10	00			
ACME Lithium Inc.	Options	Feyerabend, William	7	2021-07-09	50		75,000	75,000
ACME Lithium Inc.	Options	Hanson, Stephen	4	2020-11-06	00			
ACME Lithium Inc.	Options	Hanson, Stephen	4	2021-07-09	50	0.8	500,000	500,000
ACME Lithium Inc.	Options	Kanji-Aquino, Zahara	5	2020-11-06	00			
ACME Lithium Inc.	Options	Kanji-Aquino, Zahara	5	2021-07-09	50	0.8	250,000	250,000
ACME Lithium Inc.	Options	Katsuris, Vivian Andrea	4	2020-11-06	00			
ACME Lithium Inc.	Options	Katsuris, Vivian Andrea	4	2021-07-09	50		250,000	250,000
ADCORE Inc.	Common Shares	Brill, Omri	3, 4, 5	2021-07-12	57		40,819,885	50,000
ADCORE Inc.	Restricted Share Units	Brill, Omri	3, 4, 5	2021-07-12	57		0	-50,000
ADCORE Inc.	Common Shares	Jaegermann, Ronen	4	2021-07-12	57		74,000	50,000
ADCORE Inc.	Restricted Share Units	Jaegermann, Ronen	4	2021-07-12	57		0	-50,000
ADCORE Inc.	Common Shares	Nevo, Roy	4, 5	2021-07-12	57		128,333	50,000
ADCORE Inc.	Restricted Share Units	Nevo, Roy	4, 5	2021-07-12	57		0	-50,000
ADCORE Inc.	Common Shares	Saltzman, Jason	4	2021-07-12	57		50,000	50,000
ADCORE Inc.	Restricted Share Units	Saltzman, Jason	4	2021-07-12	57		0	-50,000
Advantage Energy Ltd.	Common Shares	Mah, Andy	5	2021-07-09	10	4.92	1,310,624	-75,000
Aecon Group Inc.	Deferred Share Units	Brace, John Wycliffe	4	2021-07-15	56		17,550	2,337
Aecon Group Inc.	Deferred Share Units	Franceschini, Anthony P.	4	2021-07-15	56		64,139	2,337
Aecon Group Inc.	Deferred Share Units	Hole, James Douglas	4	2021-07-15	56		64,854	2,337
Aecon Group Inc.	Deferred Share Units	Rosenfeld, Eric Stuart	4	2021-07-15	56		33,703	2,337
Aecon Group Inc.	Deferred Share Units	Sloan, Monica	4	2021-07-15	56		61,998	2,337
Aecon Group Inc.	Deferred Share Units	Stein, Deborah Susan	4	2021-07-15	56		14,250	1,168
Aecon Group Inc.	Deferred Share Units	Wolburgh Jenah, Susan	4	2021-07-15	56		41,274	1,168
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Bregman, Michael David	4	2021-07-05	46	1.1824	1,000,632	63,432
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Fletcher, Steven James	5	2021-07-05	00		8,458	
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Kelley, Stephen	4	2019-08-01	00		60,900	
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Kelley, Stephen	4	2021-07-05	46	1.1824	72,383	11,483
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	LE, BA LINH	5	2021-07-05	46		94,031	37,331
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Lee, Melinda	4	2021-07-05	46	1.1824	35,467	9,217
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Pascal, Paul	5	2019-10-14	00			
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Pascal, Paul	5	2021-07-05	46	1.1824	25,965	25,965
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Pelton, Steven	5	2021-07-05	46		577,038	61,797

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Ramsay, Tara	5	2019-09-16	00			
Aegis Brands Inc. (formerly, The Second Cup Ltd.)	Common Shares	Ramsay, Tara	5	2021-07-05	46	1.1824	17,918	17,918
Africa Energy Corp.	Common Shares	Lundin, William A.W.	4, 5	2021-06-10	00		50,000	
AGF Management Limited	Common Shares ESOP - Cash	BASARABA, Adrian	5	2021-06-30	30	7.59	11,304	1,553
AGF Management Limited	Common Shares ESOP - RRSP	BASARABA, Adrian	5	2021-06-30	30	7.49	5,196	55
AGF Management Limited	Common Shares ESP Vested	BASARABA, Adrian	5	2021-06-30	30	7.49	19,907	210
AGF Management Limited	Common Shares ESP Vested	Goldring, Blake Charles	4, 5	2021-06-30	30	7.49	95,000	1,003
AGF Management Limited	Common Shares ESOP - Cash	Goldring, Judy	4, 5	2021-06-30	30	7.56	91,750	2,607
AGF Management Limited	Common Shares ESOP - Select Plan	Goldring, Judy	4, 5	2021-06-30	30	7.49	5,566	59
AGF Management Limited	Common Shares ESP Vested	Goldring, Judy	4, 5	2021-06-30	30	7.49	54,451	575
AGF Management Limited	Common Shares ESOP - Cash	Jackson, Charles Christopher	5	2021-06-30	30	7.56	60,510	1,879
AGF Management Limited	Common Shares ESP Vested	Jackson, Charles Christopher	5	2021-06-30	30	7.49	57,986	612
AGF Management Limited	Common Shares ESOP - Cash	MCCREADIE, KEVIN ANDREW	5	2021-06-30	30	7.57	86,944	3,532
AGF Management Limited	Common Shares ESP Vested	MCCREADIE, KEVIN ANDREW	5	2021-06-30	30	7.49	203,942	2,154
AI/ML Innovations Inc.	Common Shares	Cross, David Allen	5	2021-06-14	00			
AI/ML Innovations Inc.	Common Shares	Cross, David Allen	5	2021-06-14	00		40,000	
AI/ML Innovations Inc.	Options	Cross, David Allen	5	2021-06-14	00			
AI/ML Innovations Inc.	Warrants	Cross, David Allen	5	2021-06-14	00		30,000	
Alamos Gold Inc.	Common Shares Class A	Barwell, Christine	5	2021-07-12	30	9.5	33,747	421
Alamos Gold Inc.	Common Shares Class A	Bostwick, Christopher John	5	2021-07-12	30	9.5	59,944	699
Alamos Gold Inc.	Common Shares Class A	Chavez - Martinez, Mario Luis	5	2021-07-12	30	7.68	77,877	551
Alamos Gold Inc.	Common Shares Class A	Engelstad, Nils Frederik Jonas	8, 5	2021-07-12	30	9.5	24,407	521
Alamos Gold Inc.	Common Shares Class A	Fisher, Gregory S.	5	2021-07-12	30	9.5	27,497	335
Alamos Gold Inc.	Common Shares Class A	Fitzgerald, John Michael	5	2021-07-12	30	9.5	847	448
Alamos Gold Inc.	Common Shares Class A	MacPhail, Peter	5	2021-07-12	30	9.5	136,410	1,109
Alamos Gold Inc.	Common Shares Class A	McCluskey, John	4, 5	2021-07-12	30	9.5	678,004	1,254
Alamos Gold Inc.	Common Shares Class A	Parsons, Scott Kyle	5	2021-07-12	30	9.5	45,312	487
Alamos Gold Inc.	Common Shares Class A	Parsons, Scott Russell Gordon	5	2021-07-12	30	9.5	2,675	343
Alamos Gold Inc.	Common Shares Class A	PAULSE, ADRIAN	5	2021-07-12	30	9.5	17,869	357
Alamos Gold Inc.	Common Shares Class A	Porter, James	5	2021-07-12	30	9.5	115,014	916
Alamos Gold Inc.	Rights Deferred Share Units	Prichard, John Robert Stobo	4	2021-07-15	30		70,710	480
Alamos Gold Inc.	Common Shares Class A	Thompson, Rebecca	5	2021-07-12	30	9.5	629	332
Alamos Gold Inc.	Common Shares Class A	Webster, Colin	5	2021-07-12	30	9.5	18,355	353
Aleafia Health Inc. (formerly Canabo Medical Inc.)	Deferred Share Units	GRIMALDI, LORETO	4	2021-07-01	56		68,527	25,434
Aleafia Health Inc. (formerly Canabo Medical Inc.)	Deferred Share Units	RAY, LEA MICHELLE	4	2021-07-01	56		104,930	31,419

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Aleafia Health Inc. (formerly Canabo Medical Inc.)	Deferred Share Units	Sandler, Mark Jeffery	4	2021-07-01	56		68,527	25,434
Aleafia Health Inc. (formerly Canabo Medical Inc.)	Deferred Share Units	Sistilli, Carlo	4	2021-07-01	56		39,897	25,434
Alimentation Couché-Tard Inc.	Deferred Share Units	Anderton, Niall	5	2021-07-09	56	45.6	2,498	1,086
Alimentation Couché-Tard Inc.	Performance Share Units	Anderton, Niall	5	2021-07-09	56	45.6	9,222	2,016
Alimentation Couché-Tard Inc.	Performance Share Units	Bednarz, Brian John	5	2021-07-09	56	45.6	17,223	4,399
Alimentation Couché-Tard Inc.	Restricted Share Units	Bednarz, Brian John	5	2021-07-09	56	45.6	9,273	2,369
Alimentation Couché-Tard Inc.	Performance Share Units	Bouchard, Alain	4, 6, 7, 5	2021-07-09	56	45.6	166,431	39,814
Alimentation Couché-Tard Inc.	Restricted Share Units	Bouchard, Alain	4, 6, 7, 5	2021-07-09	56	45.6	89,615	21,438
Alimentation Couché-Tard Inc.	Performance Share Units	Cunnington, Kathy	5	2021-07-09	56	45.6	18,670	4,376
Alimentation Couché-Tard Inc.	Restricted Share Units	Cunnington, Kathy	5	2021-07-09	56	45.6	10,086	2,356
Alimentation Couché-Tard Inc.	Performance Share Units	Davis, Darrell J.	7	2021-07-09	56	45.6	31,680	7,247
Alimentation Couché-Tard Inc.	Restricted Share Units	Davis, Darrell J.	7	2021-07-09	56	45.6	17,058	3,902
Alimentation Couché-Tard Inc.	Performance Share Units	Descheneaux, Mathieu	5	2021-07-09	56	45.6	7,182	1,654
Alimentation Couché-Tard Inc.	Restricted Share Units	Descheneaux, Mathieu	5	2021-07-09	56	45.6	2,992	890
Alimentation Couché-Tard Inc.	Deferred Share Units	HALL LEFEVRE, DEBORAH	5	2021-07-09	56	45.6	6,896	3,534
Alimentation Couché-Tard Inc.	Performance Share Units	HALL LEFEVRE, DEBORAH	5	2021-07-09	56	45.6	27,230	6,564
Alimentation Couché-Tard Inc.	Subordinate Voting Shares Catégorie B	HALL LEFEVRE, DEBORAH	5	2021-07-12	10	37.576	12,000	12,000
Alimentation Couché-Tard Inc.	Performance Share Units	Hannasch, Brian Patrick	4, 5	2021-07-09	56	45.6	313,239	75,514
Alimentation Couché-Tard Inc.	Restricted Share Units	Hannasch, Brian Patrick	4, 5	2021-07-09	56	45.6	168,666	40,661
Alimentation Couché-Tard Inc.	Performance Share Units	H°idahl, Hans-Olav	7	2021-07-09	56	45.6	10,738	2,155
Alimentation Couché-Tard Inc.	Restricted Share Units	H°idahl, Hans-Olav	7	2021-07-09	56	45.6	4,436	1,161
Alimentation Couché-Tard Inc.	Deferred Share Units	Johnson, Richard David	7	2021-07-09	56	45.6	5,905	2,825
Alimentation Couché-Tard Inc.	Performance Share Units	Johnson, Richard David	7	2021-07-09	56	45.6	21,575	5,247
Alimentation Couché-Tard Inc.	Deferred Share Units	LEGER, GUILLAUME	5	2021-07-09	56	45.6	1,754	913
Alimentation Couché-Tard Inc.	Performance Share Units	LEGER, GUILLAUME	5	2021-07-09	56	45.6	3,256	1,695
Alimentation Couché-Tard Inc.	Restricted Share Units	LEGER, GUILLAUME	5	2021-07-09	56	45.6	8,103	3,947
Alimentation Couché-Tard Inc.	Deferred Share Units	LEWIS, KEVIN ANDREW	5	2021-07-09	56	45.6	9,813	4,702
Alimentation Couché-Tard Inc.	Performance Share Units	LEWIS, KEVIN ANDREW	5	2021-07-09	56	45.6	40,093	8,732
Alimentation Couché-Tard Inc.	Performance Share Units	Madsen, J°rn	7	2021-07-09	56	45.6	13,361	2,597
Alimentation Couché-Tard Inc.	Restricted Share Units	Madsen, J°rn	7	2021-07-09	56	45.6	7,195	1,398
Alimentation Couché-Tard Inc.	Deferred Share Units	Miller, Alex	5	2021-07-09	56	45.6	9,570	4,729

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Alimentation Couché-Tard Inc.	Performance Share Units	Miller, Alex	5	2021-07-09	56	45.6	37,234	8,782
Alimentation Couché-Tard Inc.	Performance Share Units	Strand, Ina	7	2021-07-09	56	45.6	8,876	1,936
Alimentation Couché-Tard Inc.	Restricted Share Units	Strand, Ina	7	2021-07-09	56	45.6	4,781	1,043
Alimentation Couché-Tard Inc.	Deferred Share Units	Tessier, Claude	5	2021-07-09	56	45.6	10,964	5,427
Alimentation Couché-Tard Inc.	Performance Share Units	Tessier, Claude	5	2021-07-09	56	45.6	44,941	10,078
Alimentation Couché-Tard Inc.	Performance Share Units	Tewell, Dennis	5	2021-07-09	56	45.6	25,447	5,703
Alimentation Couché-Tard Inc.	Restricted Share Units	Tewell, Dennis	5	2021-07-09	56	45.6	13,702	3,071
Alimentation Couché-Tard Inc.	Deferred Share Units	Trudel, StOphane	5	2021-07-09	56	45.6	4,136	2,072
Alimentation Couché-Tard Inc.	Performance Share Units	Trudel, StOphane	5	2021-07-09	56	45.6	16,846	3,849
Alimentation Couché-Tard Inc.	Deferred Share Units	Warner, Louise Renee	5	2021-07-09	56	45.6	6,149	3,053
Alimentation Couché-Tard Inc.	Performance Share Units	Warner, Louise Renee	5	2021-07-09	56	45.6	11,419	5,670
Alimentation Couché-Tard Inc.	Deferred Share Units	Zamuner, Valery	5	2021-07-09	56	45.6	4,219	2,026
Alimentation Couché-Tard Inc.	Performance Share Units	Zamuner, Valery	5	2021-07-09	56	45.6	11,132	3,763
Allegiant Gold Ltd.	Common Shares	Gianulis, Peter Lawrence	4, 6	2021-04-20	57		1,111,388	475,000
Allegiant Gold Ltd.	Common Shares	Gianulis, Peter Lawrence	4, 6	2021-07-12	10	0.1		250,000
Allegiant Gold Ltd.	Common Shares	Gianulis, Peter Lawrence	4, 6	2021-07-12	51	0.1	1,361,388	250,000
Allegiant Gold Ltd.	Options	Gianulis, Peter Lawrence	4, 6	2021-07-12	51	0.1	250,000	-250,000
Allegiant Gold Ltd.	Restricted Share Unit	Gianulis, Peter Lawrence	4, 6	2021-04-20	57		475,000	-475,000
Allegiant Gold Ltd.	Common Shares	nichols, shawn	4	2021-07-15	10	0.41	2,644,065	3,500
Almaden Minerals Ltd.	Options	Ellingham, Elaine	4	2021-07-08	50	0.62	550,000	50,000
Almaden Minerals Ltd.	Options	WORRALL, WILLIAM JOSEPH	4	2021-07-08	50		515,000	50,000
Alpha Esports Tech Inc.	Rights RSU	Laidler, Timothy Douglas	4	2021-05-10	00			
Alpha Esports Tech Inc.	Rights RSU	Laidler, Timothy Douglas	4	2021-05-14	56		100,000	100,000
AltaGas Ltd.	Common Shares	Stein, Deborah Susan	7	2021-07-12	10	26.45	700	-1,600
AltaGas Ltd.	Common Shares	Stein, Deborah Susan	7	2021-07-12	10	26.46	600	-100
AltaGas Ltd.	Common Shares	Stein, Deborah Susan	7	2021-07-12	10	26.48	0	-600
Altiplano Metals Inc.	Common Shares	Farley, James Donald	4	2021-07-13	10	0.32	1,821,804	10,000
Altus Strategies Plc	Common Shares	LA MANCHA HOLDING S.A.R.L.	3	2021-07-16	47		28,203,360	-280,000
Amarillo Gold Corporation	Common Shares	Brown, William Richard	5	2021-07-12	10	0.13	5,380,000	-2,000
American Aires Inc.	Options	Anthony Michrowski, Andrew	4	2021-05-12	38		0	-500,000
American Aires Inc.	Options	Anthony Michrowski, Andrew	4	2021-07-06	50		350,000	350,000
American Aires Inc.	Options	Bruni, Joshua	5	2021-07-01	00			
American Aires Inc.	Options	Bruni, Joshua	5	2021-07-06	50		1,500,000	1,500,000
American Aires Inc.	Options	Elensky, Ruslan	4	2021-07-06	50		350,000	350,000
American Aires Inc.	Options	NAMER, YAN JACOB	6	2019-11-01	00			
American Aires Inc.	Options	NAMER, YAN JACOB	6	2021-07-06	50		350,000	350,000
American Aires Inc.	Options	Suttie, Robert D.B.	5	2021-07-14	50		750,000	350,000

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American Hotel Income Properties REIT LP	Restricted Stock	Korol, Jonathan Bruce	5	2021-05-21	56		41,672	41,672
American Hotel Income Properties REIT LP	Restricted Stock	Pittet, Bruce Douglas	5	2021-05-21	56		163,366	58,477
American Hotel Income Properties REIT LP	Restricted Stock	Yu, Anne	5	2021-05-21	56		97,192	23,216
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Atin, Aaron	5	2021-05-14	00			
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Atin, Aaron	5	2021-07-12	50	0.7	125,000	125,000
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Bozoki, Paul Sandor	5	2021-07-12	50	0.7	220,000	125,000
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	HARIHARAN, PRAKASH	4	2021-07-09	51		1,100,000	150,000
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Kondragunta, Satya Chaitanya	4, 5	2021-07-12	50	0.7	975,000	150,000
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Stretch, Catherine	4	2021-07-12	50	0.7	275,000	150,000
AnalytixInsight Inc. (formerly, OMT Inc.)	Options	Veeravalli, Jith	4	2021-07-12	50	0.7	350,000	150,000
Andean Precious Metals Corp.	Common Shares	Buchan, Fraser	4	2021-07-08	00		2,225,000	
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Andrew Peller Limited	1	2021-06-22	38	9.5	50,000	50,000
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Andrew Peller Limited	1	2021-06-28	38	9.65	100,000	50,000
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Andrew Peller Limited	1	2021-07-13	38	9.5	50,000	-50,000
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Andrew Peller Limited	1	2021-07-13	38	9.65	0	-50,000
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Attridge, Steven John	5	2018-09-04	00			
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Attridge, Steven John	5	2021-07-13	57		2,855	2,855
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Attridge, Steven John	5	2021-07-13	10	9.46	1,344	-1,511
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	Attridge, Steven John	5	2021-07-13	57		14,740	-4,650
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	BERTI, GREGORY JOHN	5	2021-07-13	57		99,943	810
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	BERTI, GREGORY JOHN	5	2021-07-13	10	9.46	99,512	-431
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	BERTI, GREGORY JOHN	5	2021-07-13	57		6,070	-1,320
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	COLE, JAMES HERBERT	5	2021-07-12	10	9.5007	37,223	189
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	COLE, JAMES HERBERT	5	2021-07-13	57		38,046	823
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	COLE, JAMES HERBERT	5	2021-07-13	10	9.46	37,607	-439

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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 AndrOs Wines Ltd.)	Rights Performance share units	COLE, JAMES HERBERT	5	2021-07-13	57		6,110	-1,340
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	HAWTHORNE, JOHN GAVIN	5	2021-07-12	10	9.5007	3,428	18
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	HAWTHORNE, JOHN GAVIN	5	2021-07-13	57		4,122	694
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	HAWTHORNE, JOHN GAVIN	5	2021-07-13	10	9.46	3,752	-370
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	HAWTHORNE, JOHN GAVIN	5	2021-07-13	57		5,270	-1,130
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	MACLEOD, SHAWN BRYAN	5	2021-07-13	57		11,723	2,186
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	MACLEOD, SHAWN BRYAN	5	2021-07-13	10	9.46	10,565	-1,158
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	MACLEOD, SHAWN BRYAN	5	2021-07-13	57		15,850	-3,560
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	MCDONALD, CRAIG DAVID	5	2021-07-12	10	9.5007	24,256	79
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	MCDONALD, CRAIG DAVID	5	2021-07-13	57		25,042	786
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	MCDONALD, CRAIG DAVID	5	2021-07-13	10	9.46	24,623	-419
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	MCDONALD, CRAIG DAVID	5	2021-07-13	57		5,790	-1,280
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	PELLER, JOHN EDWARD	4, 6, 5	2021-07-13	57		65,728	11,955
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	PELLER, JOHN EDWARD	4, 6, 5	2021-07-13	10	9.46	59,410	-6,318
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	PELLER, JOHN EDWARD	4, 6, 5	2021-07-13	57		87,530	-19,470
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Presutto, Sara Elizabeth	5	2018-06-11	00			
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Presutto, Sara Elizabeth	5	2021-07-13	57		1,965	1,965
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	Presutto, Sara Elizabeth	5	2021-07-13	10	9.46	923	-1,042
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	Presutto, Sara Elizabeth	5	2021-07-13	57		10,060	-3,200
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	WALL, BRENDAN PATRICK	5	2021-07-12	10	9.5007	60,188	387
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	WALL, BRENDAN PATRICK	5	2021-07-13	57		62,484	2,296
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Non-Voting Shares Class A	WALL, BRENDAN PATRICK	5	2021-07-13	10	9.46	61,268	-1,216

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Andrew Peller Limited (formerly AndrOs Wines Ltd.)	Rights Performance share units	WALL, BRENDAN PATRICK	5	2021-07-13	57		17,110	-3,740
Antibe Therapeutics Inc.	Common Shares	Curtis, Scott Wilson	5	2021-07-14	10	3.42	37,000	2,600
Antibe Therapeutics Inc.	Common Shares	Legault, Daniel Marcel	4, 6, 5	2021-07-13	10	3.57	763,796	4,000
Arapahoe Energy Corporation	Common Shares	Petkovic, Yvonne Ana Maria	4	2004-10-01	00			
Arapahoe Energy Corporation	Common Shares	Petkovic, Yvonne Ana Maria	4	2019-01-01	00			
Armada Mercantile Ltd.	Common Shares	Cohen-Saban, Haim	3	2021-07-13	00		2,144,241	
Armada Mercantile Ltd.	Common Shares	Cole, Patrick	5	2021-07-13	10	0.28	5,244,901	-1,000,000
Armor Minerals Inc.	Common Shares	Warke, Richard William	4	2021-07-13	54	0.4	33,774,356	718,750
Armor Minerals Inc.	Warrants	Warke, Richard William	4	2021-07-13	54	0.4	0	-718,750
Artis Real Estate Investment Trust	Preferred Shares Series A	Artis Real Estate Investment Trust	1	2021-07-16	38	24.9	6,700	900
Artis Real Estate Investment Trust	Preferred Shares Series E	Artis Real Estate Investment Trust	1	2021-07-16	38	24.022	7,300	3,200
Artis Real Estate Investment Trust	Units	Artis Real Estate Investment Trust	1	2021-07-16	38	11.932	1,012,252	391,730
Artis Real Estate Investment Trust	Deferred Units	Irwin, Heather-Ann	4	2021-07-15	56	11.85	5,141	14
Artis Real Estate Investment Trust	Restricted Units	Koenig, Jaclyn	5	2021-07-15	56	11.85	7,951	34
Artis Real Estate Investment Trust	Units	Manji, Salim	6	2021-07-13	10	11.85	1,756,300	4,600
Artis Real Estate Investment Trust	Units	Manji, Salim	6	2021-07-14	10	11.917	1,771,300	15,000
Artis Real Estate Investment Trust	Restricted Units	Manji, Samir Aziz	4, 6, 5	2021-07-15	56	11.85	51,197	215
Artis Real Estate Investment Trust	Units	Manji, Samir Aziz	4, 6, 5	2021-07-13	10	11.85	1,756,300	4,600
Artis Real Estate Investment Trust	Units	Manji, Samir Aziz	4, 6, 5	2021-07-14	10	11.917	1,771,300	15,000
Artis Real Estate Investment Trust	Restricted Units	Martens, Philip	5	2021-07-09	59	11.7	13,976	-2,500
Artis Real Estate Investment Trust	Restricted Units	Martens, Philip	5	2021-07-15	56	11.85	14,035	59
Artis Real Estate Investment Trust	Restricted Units	Riley, Kimberly	5	2021-07-15	56	11.85	10,964	46
Artis Real Estate Investment Trust	Deferred Units	Shaikh, Mazhar H. (Mike)	4	2021-07-15	56	11.85	7,298	18
Artis Real Estate Investment Trust	Deferred Units	Tammer, Aida Evelyn	4	2021-07-15	56	11.85	3,522	9
Artis Real Estate Investment Trust	Deferred Units	Wigmore, Elisabeth Shirley	4	2021-07-15	56	11.85	7,655	20
Artis Real Estate Investment Trust	Deferred Units	Zucker, Lauren	4	2021-07-15	56	11.85	44,731	176
Ascot Resources Ltd.	Rights DSU	St-Germain, Andree	4	2021-06-30	56			5,125
Ascot Resources Ltd.	Rights DSU	St-Germain, Andree	4	2021-06-30	56		71,493	4,004
Atalaya Mining plc	Common Shares	Liberty Metals & Mining Holdings, LLC	3	2021-07-13	11	2.9	15,872,887	-150,000
Athabasca Minerals Inc.	Common Shares	Paulencu, Donald	4	2021-07-14	10	0.196	2,143,694	7,000
Athabasca Minerals Inc.	Common Shares	Paulencu, Donald	4	2021-07-16	10	0.205	2,168,694	25,000
Atrium Mortgage Investment Corporation	Common Shares	Scoffield, Jennifer Lynn	5	2021-07-06	30	14.555	4,120	257

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Au Gold Corp. (formerly Schooner Capital Corp.)	Common Shares	Brown, Mark Thomas	4	2021-07-09	11	0.05	1,400,000	-120,000
Aurania Resources Ltd.	Common Shares	LENARCIAK, ALFRED	4	2021-07-08	10	2.79	19,300	-700
Australis Capital Inc.	Common Shares	Dyck, Jason Ronald Bradley	4	2021-06-30	46	0.2407	1,314,105	83,103
Auxico Resources Canada Inc.	Common Shares	Inwentash, Sheldon	3, 4	2021-07-13	10	0.73	1,784,000	25,000
Auxico Resources Canada Inc.	Common Shares	Inwentash, Sheldon	3, 4	2021-07-14	10	0.73	1,809,000	25,000
Auxico Resources Canada Inc.	Common Shares	Inwentash, Sheldon	3, 4	2021-07-15	10	0.75	1,812,500	3,500
Auxico Resources Canada Inc.	Common Shares	Inwentash, Sheldon	3, 4	2021-07-13	10	0.73	2,273,000	50,000
Auxico Resources Canada Inc.	Common Shares	Inwentash, Sheldon	3, 4	2021-07-14	10	0.73	2,298,000	25,000
Avanti Energy Inc.	Options	Gamley, Rob	4	2021-07-12	50	2.45	553,000	150,000
Avisa Diagnostics Inc. (formerly, FogChain Corp.)	Options	Landis, Gerald Michael	5	2021-06-22	00			
Avisa Diagnostics Inc. (formerly, FogChain Corp.)	Options	Landis, Gerald Michael	5	2021-07-13	50		335,000	335,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Held, Jonathan James	5	2021-07-12	10	2.01	11,500	1,500
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Held, Jonathan James	5	2021-07-13	10	2	14,500	3,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Held, Jonathan James	5	2021-07-15	10	1.98	15,500	1,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Held, Jonathan James	5	2021-07-16	10	1.9	17,500	2,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Scorsis, George	4	2021-07-12	10	2	505,000	2,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Scorsis, George	4	2021-07-12	10	2.046	506,000	1,000
Awakn Life Sciences Corp. (1169082 BC Ltd.)	Common Shares	Scorsis, George	4	2021-07-13	10	2	508,000	2,000
Barsele Minerals Corp.	Common Shares	Cope, Gary Gordon	4	2021-07-09	10	0.66	15,824,300	1,000
Bee Vectoring Technologies International Inc.	Common Shares	Kohler, Mark William	4	2021-07-12	10	0.3	30,000	10,000
Belo Sun Mining Corp.	Common Shares	Eaton, Mark Price	4, 5	2021-07-13	10	0.53	11,114,289	77,517
Better Plant Sciences Inc.	Common Shares	Chua, Perry	5	2021-07-14	16		596,100	246,093
Better Plant Sciences Inc.	Warrants	Chua, Perry	5	2021-03-08	00			
Better Plant Sciences Inc.	Warrants	Chua, Perry	5	2021-07-14	16		246,093	246,093
Better Plant Sciences Inc.	Common Shares	HUANG, YU CAI	4, 5	2018-11-22	00			
Better Plant Sciences Inc.	Common Shares	HUANG, YU CAI	4, 5	2021-07-14	16		101,250	101,250
Better Plant Sciences Inc.	Warrants	HUANG, YU CAI	4, 5	2018-11-22	00			
Better Plant Sciences Inc.	Warrants	HUANG, YU CAI	4, 5	2021-07-14	16		101,250	101,250

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Better Plant Sciences Inc.	Warrants Unit Warrant	HUANG, YU CAI	4, 5	2020-12-14	55		0	-20,000
Better Plant Sciences Inc.	Common Shares	White, Penny Olga	3, 5	2021-07-14	16		13,514,377	42,656
Better Plant Sciences Inc.	Warrants	White, Penny Olga	3, 5	2021-07-14	16		2,220,877	42,656
Better Plant Sciences Inc.	Warrants Unit Warrant	White, Penny Olga	3, 5	2020-12-14	55		0	-404,000
Better Plant Sciences Inc.	Warrants Unit Warrant	White, Penny Olga	3, 5	2020-12-14	55		0	-300,000
Big Rock Brewery Inc.	Common Shares	Noone, Patrick Donnell	4	2021-07-14	10	6.25	1,930,000	1,600
BIGG Digital Assets Inc.	Common Shares	Anstey, Shone Tyler	4	2021-07-15	10	1.03	9,156,955	5,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2021-07-14	10	1.2	1,264,900	5,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2021-07-14	10	1.15	1,269,900	5,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2021-07-15	10	1.07	1,274,900	5,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2021-07-16	10	1	1,279,900	5,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2021-07-16	10	0.95	1,284,900	5,000
BIGG Digital Assets Inc.	stock option	Binns, Mark Andrew	4	2021-07-12	50	1.4	3,600,000	500,000
BIGG Digital Assets Inc.	Common Shares	Demeter, Mitchell	4	2021-07-14	10	1.19	619,540	4,200
BIGG Digital Assets Inc.	Common Shares	Demeter, Mitchell	4	2021-07-15	10	1.07	624,212	4,672
BIGG Digital Assets Inc.	Common Shares	Evans, Diana Kim	4	2021-07-14	10	1.14	1,513,492	5,000
BIGG Digital Assets Inc.	Common Shares	Evans, Diana Kim	4	2021-07-15	10	1.03	1,518,492	5,000
BIGG Digital Assets Inc.	stock option	Evans, Diana Kim	4	2021-07-13	50	1.4	2,601,729	500,000
BIGG Digital Assets Inc.	Common Shares	Kennedy, Thomas John	4	2021-07-16	51	0.2	200,000	200,000
BIGG Digital Assets Inc.	Common Shares	Kennedy, Thomas John	4	2021-07-16	10	0.97	150,000	-50,000
BIGG Digital Assets Inc.	Common Shares	Kennedy, Thomas John	4	2021-07-16	10	0.98	50,000	-100,000
BIGG Digital Assets Inc.	Common Shares	Kennedy, Thomas John	4	2021-07-16	10	1	0	-50,000
BIGG Digital Assets Inc.	stock option	Kennedy, Thomas John	4	2021-07-16	51	0.2	75,000	-200,000
BIGG Digital Assets Inc.	Common Shares	Morginn, Lance	4	2021-07-14	10	1.14	8,460,978	5,000
BIGG Digital Assets Inc.	Common Shares	Morginn, Lance	4	2021-07-15	10	1.08	8,465,978	5,000
BIGG Digital Assets Inc.	stock option	Morginn, Lance	4	2021-07-13	50	1.4	2,805,429	500,000
Biocure Technology Inc.	Common Shares	Lichtenwald, Konstantin	4, 5	2020-01-02	46	0.22	79,281	68,181
Biocure Technology Inc.	Common Shares	Lichtenwald, Konstantin	4, 5	2020-10-15	16	0.14	115,281	36,000
Biocure Technology Inc.	Options	Lichtenwald, Konstantin	4, 5	2021-01-01	52	0.38	0	-300,000
Biocure Technology Inc.	Options	Lichtenwald, Konstantin	4, 5	2021-02-16	52	0.38		-300,000
Biocure Technology Inc.	Options	Lichtenwald, Konstantin	4, 5	2021-02-16	50	0.3	450,000	450,000
Biomark Diagnostics Inc.	Common Shares	HUANG, GUOYU	5	2021-07-12	10	0.235	1,944,024	3,000

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Biomark Diagnostics Inc.	Common Shares	HUANG, GUOYU	5	2021-07-13	10	0.23	1,964,024	20,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-07-13	10	0.23	914,100	38,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-07-15	10	0.22	919,100	5,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-07-16	10	0.225	923,100	4,000
Biomark Diagnostics Inc.	Common Shares	Maula Bux, Rashid Ahmed	4	2021-07-12	10	0.235	2,380,000	10,000
BioVaxys Technology Corp. (formerly Lions Bay Mining Corp.)	Common Shares	Wang, David	4	2021-07-12	46	0.2459	255,454	40,666
Bitfarms Ltd.	Rights	Grodzki, Emiliano Joel	3, 4, 5	2019-06-12	00			
Bitfarms Ltd.	Rights	Grodzki, Emiliano Joel	3, 4, 5	2021-07-14	56		50,000	50,000
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-06	10	8.8	30,900	-5,000
Blackline Safety Corp.	Common Shares	Herdman, Robert	4	2021-07-06	10	8.829	25,000	-5,900
Blue Star Gold Corp.	Warrants	Pollert, Georg	3, 4	2021-07-12	97		1,250,000	-4,950,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-07	10	0.09		22,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-07	10	0.09		22,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-07	10	0.09	22,000	22,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-08	10	0.0839		90,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-08	10	0.0839	112,000	90,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-09	10	0.0819		58,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-09	10	0.0819	170,000	58,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-12	10	0.0816	349,000	179,000
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-14	10	0.081	361,600	12,600
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-15	10	0.081	375,610	14,010
Blueberries Medical Corp.	Common Shares	Rodriguez, Guillermo Pablo	5	2021-07-16	10	0.0805	409,110	33,500
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-08	10	0.4	3,746,000	12,000
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-09	10	0.395	3,756,000	10,000
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-14	10	0.375	3,806,000	50,000
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-15	10	0.34	3,831,000	25,000
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-09	10	0.4	2,791,500	50,000
Bluesky Digital Assets Corp.	Common Shares	Inwentash, Sheldon	3	2021-07-14	10	0.37	2,816,500	25,000
Bluesky Digital Assets Corp.	Common Shares	ThreeD Capital Inc.	3	2021-07-08	10	0.4	3,746,000	12,000
Bluesky Digital Assets Corp.	Common Shares	ThreeD Capital Inc.	3	2021-07-09	10	0.395	3,756,000	10,000
Bluesky Digital Assets Corp.	Common Shares	ThreeD Capital Inc.	3	2021-07-14	10	0.375	3,806,000	50,000
Bluesky Digital Assets Corp.	Common Shares	ThreeD Capital Inc.	3	2021-07-15	10	0.34	3,831,000	25,000
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-01	00			
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-12	97	15.28	1,000	1,000

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BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.98	1,001	1
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.89	1,012	11
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.89	1,028	16
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.8	2,341	1,313
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.93	2,841	500
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.66	3,341	500
BMTC Group Inc.	Common Shares	Poitras, Michel	7	2021-07-13	97	15.48	3,841	500
Body and Mind Inc.	Common Shares	Australis Capital Inc.	3	2021-07-12	10	0.4408	18,192,049	-15,000
Body and Mind Inc.	Common Shares	Australis Capital Inc.	3	2021-07-13	10	0.4574	18,171,549	-20,500
Body and Mind Inc.	Common Shares	Australis Capital Inc.	3	2021-07-14	10	0.446	18,154,549	-17,000
Body and Mind Inc.	Common Shares	Australis Capital Inc.	3	2021-07-15	10	0.4535	18,136,549	-18,000
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-07-09	10	1.34	740,500	100
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-07-09	10	1.33	860,700	120,200
Bonterra Resources Inc.	Common Shares	Wexford Capital LP	3	2021-07-12	10	1.2906	866,000	5,300
Braveheart Resources Inc.	Common Shares	Vinck, Dwayne Albert	5	2021-07-16	10	0.105	1,681,000	30,000
Braxia Scientific Corp. (formerly "Champignon Brands Inc.")	Options	Brooks, Stephen	5	2021-01-11	00			
Braxia Scientific Corp. (formerly "Champignon Brands Inc.")	Options	Brooks, Stephen	5	2021-05-28	50	0.395	1,800,000	1,800,000
Braxia Scientific Corp. (formerly "Champignon Brands Inc.")	Options	Rizakos, Peter	5	2021-05-28	00		1,800,000	
Brixton Metals Corporation	Common Shares	Thompson, Gary Robert	6	2021-07-13	10	0.16	2,852,584	29,000
Brookfield Business Partners L.P.	Limited Partnership Units	Hamill, David John	4	2021-07-09	30	47.83	9,021	12
Brookfield Business Partners L.P.	Limited Partnership Units	Herkes, Anne Ruth	4	2021-07-09	30	47.83	566	262
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	3,111,315	75,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	0	-3,111,315
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-03	10	20.485		236,476
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-04	10	26.229		42,700
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-04	10	20.337		1,189,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-05	10	20.166		1,189,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-05	10	26.001		30,300
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-08	10	20.263		533,613
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-09	10	26.216		38,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-09	10	20.216		866,338
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-10	10	20.282		809,790
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-05	10	18.71		78,562
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-06	10	18.742		159,182
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-07	10	18.903		149,360

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Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-08	10	19.114		244,301
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-09	10	19.215		260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-12	10	19.297		202,802
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-13	10	19.231		250,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-14	10	18.835		260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-15	10	18.616		107,886
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-15	10	24.63		1,000,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-16	10	18.422		260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-19	10	18.343		231,839
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-20	10	17.842		407,137
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-21	10	17.971		25,600
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-20	10	9.0781		866,398
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-20	10	13.155		132,539
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-23	10	7.8707		867,461
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-23	10	11.457		132,539
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-24	10	8.0481		867,461
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-24	10	11.656		132,439
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-25	10	8.4374		650,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-25	10	12.038		150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-26	10	9.6626		650,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-26	10	13.617		150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-27	10	8.9964		627,014
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-27	10	12.633		150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	3,111,315	3,111,315
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	0	-3,111,315
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	3,111,315	3,111,315
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2021-07-12	11	18.883	0	-75,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2013-04-15	00			
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-03	10	20.485	236,476	236,476

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Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-04	10	26.229	279,176	42,700
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-04	10	20.337	1,468,176	1,189,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-05	10	20.166	2,657,176	1,189,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-05	10	26.001	2,687,476	30,300
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-08	10	20.263	3,221,089	533,613
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-09	10	26.216	3,259,089	38,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-09	10	20.216	4,125,427	866,338
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-10-10	10	20.282	4,935,217	809,790
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-05	10	18.71	5,013,779	78,562
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-06	10	18.742	5,172,961	159,182
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-07	10	18.903	5,322,321	149,360
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-08	10	19.114	5,566,622	244,301
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-09	10	19.215	5,826,622	260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-12	10	19.297	6,029,424	202,802
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-13	10	19.231	6,279,424	250,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-14	10	18.835	6,539,424	260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-15	10	18.616	6,647,310	107,886
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-15	10	24.63	7,647,310	1,000,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-16	10	18.422	7,907,310	260,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-19	10	18.343	8,139,149	231,839
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-20	10	17.842	8,546,286	407,137
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2018-11-21	10	17.971	8,571,886	25,600
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-20	10	9.0781	9,438,284	866,398
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-20	10	13.155	9,570,823	132,539
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-23	10	7.8707	10,438,284	867,461
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-23	10	11.457	10,570,823	132,539
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-24	10	8.0481	11,438,284	867,461
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-24	10	11.656	11,570,723	132,439
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-25	10	8.4374	12,220,723	650,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-25	10	12.038	12,370,723	150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-26	10	9.6626	13,020,723	650,000

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Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-26	10	13.617	13,170,723	150,000
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-27	10	8.9964	13,797,737	627,014
Brookfield Property Partners L.P.	Limited Partnership Units	Brookfield Asset Management Inc.	3	2020-03-27	10	12.633	13,947,737	150,000
Bunker Hill Mining Corp.	Common Shares	WIENS, DAVID	5	2021-07-15	10	0.25	615,360	35,000
Burrell Resources Inc.	Options	McGrath, Patrick John	3, 4, 5	2021-05-18	00			
Burrell Resources Inc.	Options	McGrath, Patrick John	3, 4, 5	2021-07-12	50	0.15	250,000	250,000
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-05-18	00			
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-07-12	00			
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-07-12	00			
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Common Shares	O'Connor, Lawrence James	4	2021-07-12	00		150,000	
Burrell Resources Inc.	Options	O'Connor, Lawrence James	4	2021-07-12	00		150,000	
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-05-18	00			
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-05-18	00		150,000	
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Options	Taylor, Ken	5	2021-07-12	50	0.15	300,000	150,000
Burrell Resources Inc.	Options	Wilmot, Ross	4	2021-05-18	00			
Burrell Resources Inc.	Options	Wilmot, Ross	4	2021-05-18	00			
Burrell Resources Inc.	Options	Wilmot, Ross	4	2021-07-12	50	0.15		150,000
Burrell Resources Inc.	Options	Wilmot, Ross	4	2021-07-12	50	0.15	150,000	150,000
Calfrac Well Services Ltd.	Common Shares	Glendon Capital Management L.P.	3	2021-07-12	10	4.0595	2,748,360	-14,200
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Bralver, Charles Norman	4	2021-06-30	56	13.609		562
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Bralver, Charles Norman	4	2021-06-30	56	13.609		562
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Bralver, Charles Norman	4	2021-06-30	56	13.62	104,246	2,213
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Denham, Gillian H. (Jill)	4	2021-06-30	56	13.62	7,776	1,685
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Harris, Michael Deane	4	2021-06-30	56	13.609		1,078
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Harris, Michael Deane	4	2021-06-30	56	13.609		1,078
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Harris, Michael Deane	4	2021-06-30	56	13.62	198,326	2,729
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Jones, Merri	4	2021-06-30	56	13.609		162
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Jones, Merri	4	2021-06-30	56	13.609		162
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Jones, Merri	4	2021-06-30	56	13.62	31,134	1,813
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Lyons, Terrence	4	2021-06-30	56	13.609		641
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Lyons, Terrence	4	2021-06-30	56	13.609		641
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Lyons, Terrence	4	2021-06-30	56	13.62	118,541	2,292

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Canaccord Genuity Group Inc.	Common Shares	MacLachlan, Martin Lachlan	5	2021-07-15	10	12.98	12,387	-2,800
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Shah, Dipesh Jayantilal	4	2021-06-30	56	13.609		492
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Shah, Dipesh Jayantilal	4	2021-06-30	56	13.609		492
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Shah, Dipesh Jayantilal	4	2021-06-30	56	13.62	91,459	2,143
Canaccord Genuity Group Inc.	Rights Deferred Share Units (DSUs)	Tennant, Sally Jennifer	4	2021-06-30	56	13.62	26,443	1,787
Canada Jetlines Operations Ltd.	Common Shares Common & Variable Voting Shares	Bureau, Duncan	5	2021-07-02	00			
Canada Jetlines Operations Ltd.	Options Stock Options	Bureau, Duncan	5	2021-07-02	00			
Canada Jetlines Operations Ltd.	Rights Restricted Share Units	Bureau, Duncan	5	2021-07-02	00		375,000	
Canadian Metals Inc.	Common Shares	Frei, Beat	5	2021-07-13	10	0.29	2,680,000	30,000
Canadian Metals Inc.	Common Shares	Frei, Beat	5	2021-07-15	10			15,000
Canadian Metals Inc.	Common Shares	Frei, Beat	5	2021-07-15	10	0.2937	2,695,000	15,000
Canadian Natural Resources Limited	Common Shares	Laut, Stephen W.	4	2021-07-09	10	44.32	2,150,759	-5,000
Canadian Natural Resources Limited	Common Shares	Laut, Stephen W.	4	2021-07-12	10	44.26		-575
Canadian Natural Resources Limited	Common Shares	Laut, Stephen W.	4	2021-07-13	10	44.26		-575
Canadian Natural Resources Limited	Common Shares	Laut, Stephen W.	4	2021-07-13	10	44.26	2,150,184	-575
Canagold Resources Ltd.	Common Shares	MALHOTRA, DEEPAK	4	2021-07-07	51	0.4		60,000
Canagold Resources Ltd.	Common Shares	MALHOTRA, DEEPAK	4	2021-07-14	51	0.4	203,333	60,000
Canagold Resources Ltd.	Options	MALHOTRA, DEEPAK	4	2021-07-14	51	0.4	440,000	-300,000
Canso Select Opportunities Corporation	Multiple Voting Shares Class A	Canso Investment Counsel Ltd.	6	2018-04-09	00			
Canso Select Opportunities Corporation	Multiple Voting Shares Class A	Canso Investment Counsel Ltd.	6	2018-04-09	00			
Canso Select Opportunities Corporation	Multiple Voting Shares Class A	Canso Investment Counsel Ltd.	6	2018-04-09	00			
Canso Select Opportunities Corporation	Multiple Voting Shares Class A	Canso Investment Counsel Ltd.	6	2021-06-30	10		92,306	92,306
Canso Select Opportunities Corporation	Subordinate Voting Shares Class B	Canso Investment Counsel Ltd.	6	2018-04-09	00			
Canso Select Opportunities Corporation	Subordinate Voting Shares Class B	Canso Investment Counsel Ltd.	6	2021-06-30	10		58,168	58,168
Capella Minerals Limited	Common Shares	Fruchtexpress Grabher GmbH & Co KG	3	2021-07-09	10	0.09	23,700,000	75,000
Capella Minerals Limited	Common Shares	Fruchtexpress Grabher GmbH & Co KG	3	2021-07-14	10	0.09	23,800,000	100,000
Capella Minerals Limited	Common Shares	Fruchtexpress Grabher GmbH & Co KG	3	2021-07-15	10	0.09	23,900,000	100,000
Capella Minerals Limited	Common Shares	Roth, Eric	4, 5	2021-07-13	10	0.1	546,457	19,360
Capella Minerals Limited	Common Shares	Roth, Eric	4, 5	2021-07-14	10	0.09	556,713	10,256
Capstone Mining Corp.	Common Shares	Randhawa, Raman	5	2021-04-01	57	3.96	92,841	11,528
Capstone Mining Corp.	Common Shares	Randhawa, Raman	5	2021-04-04	57	4.04	106,403	13,562

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Capstone Mining Corp.	Common Shares	Randhawa, Raman	5	2021-04-04	57	4.04	156,041	49,638
Capstone Mining Corp.	Performance Share Units	Randhawa, Raman	5	2021-04-04	56		992,047	96,833
Capstone Mining Corp.	Performance Share Units	Randhawa, Raman	5	2021-04-04	57	4.04	877,824	-114,223
Capstone Mining Corp.	Performance Share Units	Randhawa, Raman	5	2021-04-04	57	4.04	828,186	-49,638
Capstone Mining Corp.	Performance Share Units	Randhawa, Raman	5	2021-04-04	59	4.04	778,547	-49,639
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-01	57	3.96	407,666	-26,529
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-01	57	3.96	396,138	-11,528
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-01	59	3.96	384,608	-11,530
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-04	57	4.04	353,399	-31,209
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-04	57	4.04	339,837	-13,562
Capstone Mining Corp.	Restricted Share Units	Randhawa, Raman	5	2021-04-04	59	4.04	326,274	-13,563
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-01-11	00			
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-01-11	00			
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-01-11	00			
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-07-15	16	1		4,000,000
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-07-15	16	1		4,000,000
Carbon Streaming Corporation (formerly Mexivada Mining Corp.)	Special Warrants	OSISKO GOLD ROYALTIES LTD	3	2021-07-15	16	1		4,000,000
Cardinal Energy Ltd.	Common Shares	Brussa, John Albert	4	2021-07-15	10	2.9	2,615,692	10,000
Cardinal Energy Ltd.	Common Shares	Brussa, John Albert	4	2021-07-15	10	2.89	103,100	4,100
Cardinal Energy Ltd.	Common Shares	Brussa, John Albert	4	2021-07-16	10	2.89	114,000	10,900
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Brussa, John Albert	4	2021-07-14	16		\$2,262,500	\$700,000
Cardinal Energy Ltd.	Warrants Share Purchase	Brussa, John Albert	4	2021-07-14	16	3.16	890,000	140,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Gordon, John	4	2021-05-14	00			
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Gordon, John	4	2021-07-14	16		\$100,000	\$100,000
Cardinal Energy Ltd.	Warrants Share Purchase	Gordon, John	4	2021-05-14	00			
Cardinal Energy Ltd.	Warrants Share Purchase	Gordon, John	4	2021-07-14	16		20,000	20,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Johnson, David Daniel	4	2021-07-14	16		\$1,641,667	\$600,000
Cardinal Energy Ltd.	Warrants Share Purchase	Johnson, David Daniel	4	2021-07-14	16		620,000	120,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Ratushny, M. Scott	4, 5	2021-07-14	16		\$1,281,250	\$500,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Ratushny, M. Scott	4, 5	2021-07-14	16		\$460,417	\$200,000
Cardinal Energy Ltd.	Warrants Share Purchase	Ratushny, M. Scott	4, 5	2021-07-14	16		475,000	100,000
Cardinal Energy Ltd.	Warrants Share Purchase	Ratushny, M. Scott	4, 5	2021-07-14	16		165,000	40,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Shevkenek, Connie	5	2016-09-01	00			
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Shevkenek, Connie	5	2021-07-14	16		\$300,000	\$300,000
Cardinal Energy Ltd.	Warrants Share Purchase	Shevkenek, Connie	5	2016-09-01	00			
Cardinal Energy Ltd.	Warrants Share Purchase	Shevkenek, Connie	5	2021-07-14	16		60,000	60,000
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Van Spankeren, Shawn Arie	5	2018-01-15	00			
Cardinal Energy Ltd.	Notes Second Lien - Non-Convertible	Van Spankeren, Shawn Arie	5	2021-07-14	16		\$100,000	\$100,000

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Cardinal Energy Ltd.	Warrants Share Purchase	Van Spankeren, Shawn Arie	5	2018-01-15	00			
Cardinal Energy Ltd.	Warrants Share Purchase	Van Spankeren, Shawn Arie	5	2021-07-14	16		20,000	20,000
Cassiar Gold Corp. (formerly Margaux Resources Ltd.)	Common Shares	Baptista Roque, Marco Ivan	4, 5	2021-07-09	10	0.46	633,285	12,500
Cassiar Gold Corp. (formerly Margaux Resources Ltd.)	Common Shares	Letwin, Stephen Joseph James	4	2021-07-14	10	0.46	2,870,507	10,000
Cassiar Gold Corp. (formerly Margaux Resources Ltd.)	Common Shares	Letwin, Stephen Joseph James	4	2021-07-16	10	0.44	2,880,507	10,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2020-05-20	38	10.23		29,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2020-05-20	38	10.23		29,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-01	38	8.48		15,688
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-01	38	10.73	8,100	8,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-01	38	10.73	0	-8,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-01	38	8.48	15,688	15,688
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-01	38	8.48	0	-15,688
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-02	38	10.69	19,800	19,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-02	38	10.69	0	-19,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-02	38	8.48	19,701	19,701
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-02	38	8.48	0	-19,701
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-03	38	10.65	7,800	7,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-03	38	10.65	0	-7,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-03	38	8.44	7,100	7,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-03	38	8.44	0	-7,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-04	38	10.52	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-04	38	10.52	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-04	38	8.3	31,000	31,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-04	38	8.3	0	-31,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-05	38	10.37	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-05	38	10.37	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-05	38	8.18	27,865	27,865
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-05	38	8.18	0	-27,865
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-08	38	10.68	16,700	16,700
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-08	38	10.68	0	-16,700

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Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-08	38	8.45	20,519	20,519
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-08	38	8.45	0	-20,519
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-25	38	7.99	10,103	10,103
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-25	38	7.99	0	-10,103
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-31	38	10.512		68,114
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-31	38	10.512		-68,114
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-31	38	8.3297		206,376
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-03-31	38	8.3297		-206,376
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-20	38	10.08	8,000	8,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-20	38	10.08	0	-8,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-20	38	7.99	6,800	6,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-20	38	7.99	0	-6,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-21	38	10.01	10,700	10,700
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-21	38	10.01	0	-10,700
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-21	38	7.95	4,926	4,926
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-21	38	7.95	0	-4,926
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-23	38	10.29	13,100	13,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-23	38	10.29	0	-13,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-23	38	8.24	15,706	15,706
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-23	38	8.24	0	-15,706
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-26	38	10.47	21,900	21,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-26	38	10.47	0	-21,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-26	38	8.45	20,300	20,300
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-26	38	8.45	0	-20,300
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-27	38	10.5	32,200	32,200
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-27	38	10.5	0	-32,200
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-27	38	8.46	25,830	25,830
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-27	38	8.46	0	-25,830
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-28	38	10.46	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-28	38	10.46	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-28	38	8.46	31,667	31,667

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Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-28	38	8.46	0	-31,667
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-29	38	9.92	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-29	38	9.92	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-29	38	8.17	54,943	54,943
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-29	38	8.17	0	-54,943
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	10.25		43,657
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	10.25		-43,657
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	8.31		383,256
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	8.31		-383,256
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	10.29	42,500	42,500
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	10.29	0	-42,500
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	8.34	48,227	48,227
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-04-30	38	8.34	0	-48,227
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-03	38	10.32	30,000	30,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-03	38	10.32	0	-30,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-03	38	8.39	27,882	27,882
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-03	38	8.39	0	-27,882
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-04	38	10.02	36,800	36,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-04	38	10.02	0	-36,800
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-04	38	8.13	31,062	31,062
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-04	38	8.13	0	-31,062
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-05	38	9.86	38,700	38,700
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-05	38	9.86	0	-38,700
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-05	38	8.02	35,342	35,342
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-05	38	8.02	0	-35,342
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-06	38	9.75	27,000	27,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-06	38	9.75	0	-27,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-06	38	8.01	24,538	24,538
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-06	38	8.01	0	-24,538
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-07	38	10.03	32,500	32,500
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-07	38	10.03	0	-32,500

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Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-07	38	8.26	23,305	23,305
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-07	38	8.26	0	-23,305
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-10	38	10.01	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-10	38	10.01	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-10	38	8.28	55,653	55,653
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-10	38	8.28	0	-55,653
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-11	38	9.93	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-11	38	9.93	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-11	38	8.22	87,618	87,618
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-11	38	8.22	0	-87,618
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-12	38	9.92	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-12	38	9.92	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-12	38	8.16	86,358	86,358
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-12	38	8.16	0	-86,358
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-13	38	9.93	45,057	45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-13	38	9.93	0	-45,057
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-13	38	8.18	87,618	87,618
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-13	38	8.18	0	-87,618
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-14	38	10.14	43,100	43,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-14	38	10.14	0	-43,100
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-14	38	8.4	79,563	79,563
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-14	38	8.4	0	-79,563
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-17	38	10.2	44,500	44,500
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-17	38	10.2	0	-44,500
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-17	38	8.45	55,534	55,534
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-17	38	8.45	0	-55,534
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-18	38	10.17	7,900	7,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-18	38	10.17	0	-7,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-18	38	8.47	32,825	32,825
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-18	38	8.47	0	-32,825
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-19	38	10.17	8,900	8,900

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Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-19	38	10.17	0	-8,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-19	38	8.46	27,822	27,822
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-19	38	8.46	0	-27,822
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-20	38	10.23	29,900	29,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-20	38	10.23	0	-29,900
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-20	38	8.49	34,484	34,484
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-20	38	8.49	0	-34,484
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-21	38	10.24	14,000	14,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-21	38	10.24	0	-14,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-21	38	8.49	15,000	15,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-21	38	8.49	0	-15,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-25	38	8.46	4,000	4,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-25	38	8.46	0	-4,000
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-31	38	10.014		123,614
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-31	38	10.014		-123,614
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-31	38	10.042		1,078,518
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-31	38	8.2783		1,078,518
Celestica Inc.	Subordinate Voting Shares	Celestica Inc.	1	2021-05-31	38	8.2783		-1,078,518
Cencotech Inc.	Preferred Shares First Preference Nonvoting Shares Series V	Stait-Gardner, Eric Christopher Robyn	4	2016-02-23	38	10		-500
Cencotech Inc.	Preferred Shares First Preference Nonvoting Shares Series V	Stait-Gardner, Eric Christopher Robyn	4	2016-02-23	38	10	0	-2,000
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Restricted Share Units (RSUs)	Calandra, Carl	5	2021-06-24	57			50,000
Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	Restricted Share Units (RSUs)	Calandra, Carl	5	2021-06-24	57		100,000	-50,000
CES Energy Solutions Corp.	Common Shares	Cosby, Stella	4	2021-07-15	46	1.9675	175,993	10,811
CES Energy Solutions Corp.	Common Shares	Hooks, John Michael	4	2021-07-15	46	1.9675	1,322,043	11,011
Champion Bear Resources Ltd.	Common Shares	Kantor, Richard Derrick	3, 4, 5	2021-07-14	10	0.08	551,119	-100,000
Chesswood Group Limited	Common Shares	Marr, Ryan	5	2021-06-30	90		950,799	211,959
Chesswood Group Limited	Common Shares	Marr, Ryan	5	2021-06-30	90		0	-211,959
China Education Resources Inc.	Options	Wang, Li	4	2002-02-28	00			
China Education Resources Inc.	Options	Wang, Li	4	2021-07-12	50	0.1	200,000	200,000
China Education Resources Inc.	Options	Zhou, Chengfeng	4, 5	2021-07-12	50	0.1	3,224,000	1,000,000

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Choom Holdings Inc.	Common Shares	Aurora Cannabis Inc.	3	2021-07-08	00		9,859,155	
Choom Holdings Inc.	Common Shares	Aurora Cannabis Inc.	3	2021-07-08	36		89,613,998	79,754,843
Choom Holdings Inc.	Convertible Debentures	Aurora Cannabis Inc.	3	2021-07-08	00			
Choom Holdings Inc.	Convertible Debentures	Aurora Cannabis Inc.	3	2021-07-08	16		\$6,000,000	\$6,000,000
Choom Holdings Inc.	Common Shares	Chris, Bogart	4	2021-07-09	10	0.06	4,696,750	400,000
Choom Holdings Inc.	Common Shares	Chris, Bogart	4	2021-07-15	10	0.065	4,766,750	70,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2021-07-09	10	0.77	3,129,600	5,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2021-07-12	10	0.76	3,134,600	5,000
CIBT Education Group Inc.	Common Shares	Shane Corporation S.A.R.L.	6	2021-06-15	10		9,576,558	-50,000
CIBT Education Group Inc.	Common Shares	Shane Corporation S.A.R.L.	6	2021-06-17	10		9,518,058	-58,500
Cielo Waste Solutions Corp.	Common Shares Class A	Bohlmann, Ralph	5	2021-07-13	10	1.4893	2,000,000	-900,000
Cielo Waste Solutions Corp.	Common Shares Class A	Frenette, Shawn	5	2021-07-13	10	1.6133	5,094,643	-150,000
Cielo Waste Solutions Corp.	Common Shares Class A	Robins, Lionel Terry	5	2021-07-13	10	1.5	273,750	-107,345
Cielo Waste Solutions Corp.	Common Shares Class A	Robins, Lionel Terry	5	2021-07-13	10	1.4893	2,000,000	-900,000
Cipher Pharmaceuticals Inc.	Common Shares	Cipher Pharmaceuticals Inc.	1	2021-06-30	38	1.58	145,900	145,900
Cipher Pharmaceuticals Inc.	Common Shares	Cipher Pharmaceuticals Inc.	1	2021-06-30	38		0	-145,900
Clairvest Group Inc.	Employee Deferred Share Units	Castellarin, Michael Lawrence	5	2021-07-15	56	67.32	26,265	3,632
Clairvest Group Inc.	Employee Deferred Share Units	Cheng, Daniel	5	2021-07-15	56	67.32	8,729	535
Clairvest Group Inc.	Rights Employee Deferred Share Units	Cole, Angus	5	2021-07-15	56	67.32	8,794	2,522
Clairvest Group Inc.	Rights Employee Deferred Share Units	Dhonte, Sebastien	7	2021-07-15	56	67.32	18,184	2,897
Clairvest Group Inc.	Rights Employee Deferred Share Units	Green, Mitchell Seth	5	2021-07-15	56	67.32	26,753	2,515
Clairvest Group Inc.	Employee Deferred Share Units	Isenberg, Robert	7	2021-07-15	56	67.32	18,368	291
Clairvest Group Inc.	Rights Employee Deferred Share Units	Kansal, Mohit	5	2019-05-24	00			
Clairvest Group Inc.	Rights Employee Deferred Share Units	Kansal, Mohit	5	2021-07-15	56	67.32	1,170	1,170
Clairvest Group Inc.	Rights Employee Deferred Share Units	Miller, James	5	2021-07-15	56	67.32	7,643	1,058
Clairvest Group Inc.	Rights Employee Deferred Share Units	Parr, Benjamin Jeffrey	4, 5	2021-07-15	56	67.32	4,760	1,857
Clairvest Group Inc.	Employee Deferred Share Units	Wagman, Michael Adam	5	2021-07-15	56	67.32	42,856	4,289
Cliffside Capital Ltd.	Common Shares	Malone, Stephen Roy	4, 5	2018-05-22	00			
Cliffside Capital Ltd.	Common Shares	Malone, Stephen Roy	4, 5	2021-07-14	16	0.2	625,000	625,000
Cliffside Capital Ltd.	Warrants	Malone, Stephen Roy	4, 5	2018-05-22	00			
Cliffside Capital Ltd.	Warrants	Malone, Stephen Roy	4, 5	2021-07-14	16	0.2	156,250	156,250
Cliffside Capital Ltd.	Common Shares	Newman, Mark Harrison	4, 5	2021-07-14	16	0.2	7,286,185	1,250,000
Cliffside Capital Ltd.	Warrants	Newman, Mark Harrison	4, 5	2014-04-01	00			
Cliffside Capital Ltd.	Warrants	Newman, Mark Harrison	4, 5	2021-07-14	16	0.2	312,500	312,500
Cliffside Capital Ltd.	Common Shares	Ray, Keith L.	3, 4	2021-07-14	16	0.2	8,666,666	500,000
Cliffside Capital Ltd.	Warrants	Ray, Keith L.	3, 4	2014-04-01	00			
Cliffside Capital Ltd.	Warrants	Ray, Keith L.	3, 4	2021-07-14	16	0.2	125,000	125,000

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Cliffside Capital Ltd.	Common Shares	Skinner, Todd	4	2020-09-25	00			
Cliffside Capital Ltd.	Common Shares	Skinner, Todd	4	2021-07-14	16	0.2	375,000	375,000
Cliffside Capital Ltd.	Warrants	Skinner, Todd	4	2020-09-25	00			
Cliffside Capital Ltd.	Warrants	Skinner, Todd	4	2021-07-14	16	0.2	93,750	93,750
Cliffside Capital Ltd.	Common Shares	Stein, Michael	3, 4	2021-07-14	16	0.2	28,002,851	5,750,000
Cliffside Capital Ltd.	Warrants	Stein, Michael	3, 4	2014-04-01	00			
Cliffside Capital Ltd.	Warrants	Stein, Michael	3, 4	2021-07-14	16	0.2	1,437,500	1,437,500
Cliffside Capital Ltd.	Common Shares	Valade, Richard	4	2021-01-08	00			
Cliffside Capital Ltd.	Common Shares	Valade, Richard	4	2021-07-14	16	0.2	500,000	500,000
Cliffside Capital Ltd.	Warrants	Valade, Richard	4	2021-01-08	00			
Cliffside Capital Ltd.	Warrants	Valade, Richard	4	2021-07-14	16	0.2	125,000	125,000
Cliffside Capital Ltd.	Common Shares	Zimmering, Lawrence Joel	7	2021-07-14	16	0.2	1,356,061	750,000
Cliffside Capital Ltd.	Warrants	Zimmering, Lawrence Joel	7	2016-07-04	00			
Cliffside Capital Ltd.	Warrants	Zimmering, Lawrence Joel	7	2021-07-14	16	0.2	187,500	187,500
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Adams, Karen	5	2021-07-14	57	1.76	5,000	5,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Adams, Karen	5	2021-07-14	57	1.86	80,000	75,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Adams, Karen	5	2021-07-14	57	1.76	230,000	-5,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Adams, Karen	5	2021-07-14	57	1.86	155,000	-75,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Hamza, Essam	4	2021-07-14	57	1.76	2,584,000	30,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Hamza, Essam	4	2021-07-14	57	1.76	30,000	-30,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Lee, Daniel Chung Man	5	2021-07-14	57	1.76	10,250	5,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Lee, Daniel Chung Man	5	2021-07-14	57	1.76	5,000	-5,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Mathur, Amit	4	2021-07-14	57	1.76	71,249	15,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Mathur, Amit	4	2021-07-14	57	1.76	15,000	-15,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Common Shares	Thindal, Kanchan	5	2021-07-14	57	1.76	210,000	10,000
CloudMD Software & Services Inc. (formerly Premier Health Group Inc.)	Rights Restricted Share Units	Thindal, Kanchan	5	2021-07-14	57	1.76	10,000	-10,000

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Cognetivity Neurosciences Ltd. (formerly, UTOR Capital Corp.)	Common Shares	Kang, Ravinder	4	2021-07-12	10	1.02	43,000	-10,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Goldberg, Philip Todd	4	2021-07-06	00		7,760,627	
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-02	10	4.7056	228,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-06	10	4.8	227,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-07	10	4.85	226,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-08	10	4.8525	225,785	-1,000
Columbia Care Inc. (formerly known as Canaccord Genuity Growth Corp.)	Common Shares	Vita, Nicholas Keane	3, 4, 5	2021-07-09	10	4.9543	224,785	-1,000
Computer Modelling Group Ltd.	Common Shares	BURGUNDY ASSET MANAGEMENT LTD.	3	2021-07-09	10	4.8817	13,281,141	27,391
Conifex Timber Inc.	Incentive Shares	Shields, Kenneth A.	4, 5	2021-07-11	58 - Expiration of rights		500,000	-200,000
Conifex Timber Inc.	Restricted Shares	Shields, Kenneth A.	4, 5	2021-07-11	59		725,000	-40,000
Constellation Software Inc.	Common Shares	Anzarouth, Bernard	5	2021-07-13	30	1923.7	5,007	1
Constellation Software Inc.	Common Shares	Anzarouth, Bernard	5	2021-07-13	30	1923.7	2,971	2
Contact Gold Corp.	Common Shares	Dorward, John Andrew	4	2021-07-08	10	0.09	779,000	100,000
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Special Shares Class B Super Voting	BECK, JUSTIN	5	2021-07-12	00		45,946	
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares	BECK, JUSTIN	5	2021-07-12	00		4,549,609	
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Cherry, Christopher	4	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Cherry, Christopher	4	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Options	Cherry, Christopher	4	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Options	Cherry, Christopher	4	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Warrants	Cherry, Christopher	4	2021-07-12	00			

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Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Warrants	Cherry, Christopher	4	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Special Shares Class B Super Voting	COLEMAN, ROBIN	4	2021-07-12	00		20,000	
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares Class A	COLEMAN, ROBIN	4	2021-07-12	00		2,000,000	
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	DELGIN, CATHERINE	4	2021-07-10	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	DELGIN, CATHERINE	4	2021-07-12	57	0.65		31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Restricted Share Units	DELGIN, CATHERINE	4	2021-07-10	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Restricted Share Units	DELGIN, CATHERINE	4	2021-07-12	56	0.65		250,000
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Restricted Share Units	DELGIN, CATHERINE	4	2021-07-12	57			-31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Restricted Share Units	DELGIN, CATHERINE	4	2021-07-12	57			-31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSUs	DELGIN, CATHERINE	4	2021-07-10	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSUs	DELGIN, CATHERINE	4	2021-07-12	56	0.65	250,000	250,000
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSUs	DELGIN, CATHERINE	4	2021-07-12	57	0.65	218,750	-31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares Class	DELGIN, CATHERINE	4	2021-07-10	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares Class	DELGIN, CATHERINE	4	2021-07-12	57	0.65	31,250	31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Kalyan, Zayn Phillip	4, 5	2019-10-24	37		17,500	-682,500
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Kalyan, Zayn Phillip	4, 5	2021-07-12	22			-17,500
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Kalyan, Zayn Phillip	4, 5	2021-07-12	22			-17,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Kalyan, Zayn Phillip	4, 5	2021-07-12	36		0	-17,500
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares	Kalyan, Zayn Phillip	4, 5	2018-01-22	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares	Kalyan, Zayn Phillip	4, 5	2021-07-12	22		17,500	17,500
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares 17500	Kalyan, Zayn Phillip	4, 5	2018-01-22	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares 17500	Kalyan, Zayn Phillip	4, 5	2018-01-22	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares 17500	Kalyan, Zayn Phillip	4, 5	2021-07-12	22			17,500
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Warrants	Kalyan, Zayn Phillip	4, 5	2021-01-17	22			-400,000
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Warrants	Kalyan, Zayn Phillip	4, 5	2021-01-17	55		0	-400,000
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Pahwa, Deepti	5	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Pahwa, Deepti	5	2021-07-12	57	0.65		31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Common Shares	Pahwa, Deepti	5	2021-07-12	57	0.65		31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSU	Pahwa, Deepti	5	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSU	Pahwa, Deepti	5	2021-07-12	00			
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSU	Pahwa, Deepti	5	2021-07-12	57			-31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSU	Pahwa, Deepti	5	2021-07-12	57			-31,250
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSUs	Pahwa, Deepti	5	2021-07-12	00		250,000	
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Rights RSUs	Pahwa, Deepti	5	2021-07-12	57	0.65	218,750	-31,250

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Contact World Technologies Corp. (Formerly Tracker Ventures Corp.)	Subordinate Voting Shares Class A	Pahwa, Deepti	5	2021-07-12	00		31,250	
Copperbank Resources Corp.	Common Shares	Cunningham, Kenneth	4	2021-07-15	10	0.3908	52,500	-25,000
Copperbank Resources Corp.	Common Shares	Cunningham, Kenneth	4	2021-07-15	10	0.39	36,500	-16,000
Core Assets Corp.	Common Shares	Rodway, Nicholas Richard	4	2021-07-14	10	0.11	1,475,500	10,000
Corsa Coal Corp.	Common Shares	Sev.en Energy AG	3	2021-07-07	10	0.4241	15,429,765	-14,500
Corsa Coal Corp.	Common Shares	Sev.en Energy AG	3	2021-07-12	10	0.4442	15,339,765	-90,000
Corsa Coal Corp.	Common Shares	Sev.en Energy AG	3	2021-07-13	10	0.4404	15,273,265	-66,500
Cranstown Capital Corp.	Common Shares	Beltgens, Christopher Jon Mackenzie	5	2021-07-08	16	0.1	340,000	40,000
Cranstown Capital Corp.	Options	Beltgens, Christopher Jon Mackenzie	5	2021-06-02	00			
Cranstown Capital Corp.	Options	Beltgens, Christopher Jon Mackenzie	5	2021-07-08	50	0.1	168,080	168,080
Cranstown Capital Corp.	Options	GOODMAN, Mark	4	2021-06-02	00			
Cranstown Capital Corp.	Options	GOODMAN, Mark	4	2021-07-08	50		168,080	168,080
Cranstown Capital Corp.	Options	Serov, Dimitry	4	2021-06-02	00			
Cranstown Capital Corp.	Options	Serov, Dimitry	4	2021-07-08	50		168,080	168,080
Cresco Labs Inc.	Options	Olis, Dennis	5	2020-07-01	00			
Cresco Labs Inc.	Options	Olis, Dennis	5	2021-06-30	50		250,000	250,000
Cresco Labs Inc.	Subordinate Voting Shares	Sergi, Dominic Anthony	4	2021-07-13	10	11.85	554,884	-50,000
Crombie Real Estate Investment Trust	Trust Units Special Voting	Empire Company Limited	3	2021-07-15	30	18.219	64,761,546	4,598
Cross River Ventures Corp.	Common Shares	Klenman, Alexander	4, 5	2021-07-12	10	0.195	344,000	10,000
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Contardi, Albert	3	2021-07-14	37		165	-5,212
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Contardi, Albert	3	2021-07-14	37		244,112	-7,689,558
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Fisher, Trumbull Grant	4, 5	2021-07-14	37		15,384	-484,616
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Generic Capital Corporation	3	2021-07-14	37		244,112	-7,689,558
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Irwin, Christopher	3, 4	2021-07-14	37		134,892	-4,249,116
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Irwin, Christopher	3, 4	2021-07-14	37		107,692	-3,392,308
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Nauth, Daniel Devindra	4	2021-07-14	37		165	-5,212
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Nauth, Daniel Devindra	4	2021-07-14	37		165	-5,212
Crosswinds Holdings Inc. (formerly C.A. Bancorp Inc.)	Common Shares	Ramos, Arvin	4, 5	2021-07-14	37		30,934	-974,443
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00		179,693	
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00			
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00		899,573	
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00			
Crown Capital Partners Inc.	Common Shares	EdgePoint Investment Group Inc.	3	2018-01-23	00		580,584	
Crown Capital Partners Inc.	Options	Hughes, Brent Gerald	5	2021-07-12	38		0	-94,307
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Hughes, Brent Gerald	5	2021-07-12	57		56,696	-21,299
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Hughes, Brent Gerald	5	2021-07-12	38		0	-56,696
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Johnson, Christopher Allen	4, 5	2021-07-12	57		86,366	-61,535
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Johnson, Christopher Allen	4, 5	2021-07-12	38		0	-86,366
Crown Capital Partners Inc.	Options	Oldfield, Timothy James	5	2021-07-12	38		0	-94,307
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Oldfield, Timothy James	5	2021-07-12	57		56,696	-21,299
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Oldfield, Timothy James	5	2021-07-12	38		0	-56,696
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Overvelde, Michael John	5	2021-07-12	57		52,992	-35,498
Crown Capital Partners Inc.	Rights Medium-Term Performance Units	Overvelde, Michael John	5	2021-07-12	38		0	-52,992
CubicFarm Systems Corp.	Common Shares	Fernback, Timothy, Cyril	5	2021-07-14	10	1.42	36,133	5,633
Curaleaf Holdings, Inc. (formerly Lead Ventures Inc.)	Options	Bayern, Joseph	5	2021-06-23	50	17.13	1,220,511	496,766
Curaleaf Holdings, Inc. (formerly Lead Ventures Inc.)	Rights Restricted Share Units	Bayern, Joseph	5	2021-06-23	56	17.13	483,288	172,620
Curaleaf Holdings, Inc. (formerly Lead Ventures Inc.)	Subordinate Voting Shares	Bayern, Joseph	5	2021-01-01	10	15.15	84,413	-19,176
Cypherpunk Holdings Inc.	Options	Guoga, Antanas (Tony)	4, 5	2021-07-07	50		1,500,000	1,500,000
Cypherpunk Holdings Inc.	Options	Harris, Douglas Andrew	5	2021-07-07	50	0.165	1,900,000	400,000
Cypherpunk Holdings Inc.	Options	Ho, Rubsun	4	2021-06-16	00			
Cypherpunk Holdings Inc.	Options	Ho, Rubsun	4	2021-07-07	50		1,000,000	1,000,000
Damara Gold Corp	Common Shares	Yeomans, William	4	2021-07-15	50	0.08	350,000	200,000
Danavation Technologies Corp. (formerly, Wolf's Den Capital Corp.)	Common Shares	Della Fortuna, Michael	4	2021-07-15	10	0.345	30,000	10,000
DECISIVE DIVIDEND CORPORATION	Common Shares	Matheos, Warren Frederick	4	2021-07-13	51	1.38	131,385	15,000
DECISIVE DIVIDEND CORPORATION	Options	Matheos, Warren Frederick	4	2021-07-13	51	1.38	50,500	-15,000
Decklar Resources Inc.	Common Shares	Lebis, Alan	4	2021-07-16	10	0.882	202,334	-30,000
DeepRock Minerals Inc.	Common Shares	Shatto, Richard	4	2021-07-09	16	0.05	1,549,999	500,000
DeepRock Minerals Inc.	Warrants	Shatto, Richard	4	2017-06-19	00		500,000	
Delic Holdings Inc. (formerly Molystar Resources Inc.)	Common Shares	Lee, Mathew Manning	5	2021-07-13	10	0.26	120,000	47,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Desert Mountain Energy Corp.	Common Shares	Christiansen, Soren	4	2020-11-02	51	18750		18,750
Desert Mountain Energy Corp.	Common Shares	Christiansen, Soren	4	2020-11-02	54	0.3	192,678	18,750
Desert Mountain Energy Corp.	Common Shares	Christiansen, Soren	4	2021-07-13	10	4.5	180,178	-12,500
Desert Mountain Energy Corp.	Common Shares	Christiansen, Soren	4	2021-07-13	10	4.52	177,678	-2,500
Desert Mountain Energy Corp.	Common Shares	Christiansen, Soren	4	2021-07-14	10	4.55	167,678	-10,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-09	00			
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-09	38	1.53	8,000	8,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-12	38	1.46	8,400	400
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-13	38	1.42	20,400	12,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-13	38	1.41	35,400	15,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-14	38	1.36	47,400	12,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-14	38	1.35	48,700	1,300
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-15	38	1.36	60,700	12,000
Digihost Technology Inc.	Common Shares	Digihost Technology Inc.	1	2021-07-15	38	1.35	75,700	15,000
Distinction Energy Corp.	Common Shares Class A	Alberts, Timothy	5	2021-06-25	36		1,000	1,000
Distinction Energy Corp.	Common Shares Class A	Alberts, Timothy	5	2021-04-27	00		1,000	
Distinction Energy Corp.	Special Warrants	Alberts, Timothy	5	2021-06-25	36		0	-1,000
Distinction Energy Corp.	Special Warrants	Alberts, Timothy	5	2021-06-25	36		0	-1,000
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-02-24	16	15		100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-02-24	16		100	100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-02-26	16			100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-02-26	16			100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-25	36			-100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-25	36			-100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-25	36		0	-100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			-100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			-100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			100
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			-100

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Distinction Energy Corp.	Special Warrants	Nobakht, Morteza	5	2021-06-30	36			-100
Distinction Energy Corp.	Common Shares Class A	Shirkavand, Farid	6, 5	2021-06-25	36		100	100
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-04-27	00			
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-04-27	00			
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-04-27	00			
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-04-27	00			
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-04-27	00		100	
Distinction Energy Corp.	Special Warrants	Shirkavand, Farid	6, 5	2021-06-25	36		0	-100
Dominion Lending Centres Inc. Centres Hypothecaires Dominion Inc.	Common Shares Class A	Dominion Lending Centres Inc.	1	2021-07-13	10	3.75	24,600	400
Dominion Lending Centres Inc. Centres Hypothecaires Dominion Inc.	Common Shares Class A	Dominion Lending Centres Inc.	1	2021-07-14	10	3.742	25,100	500
Dominion Lending Centres Inc. Centres Hypothecaires Dominion Inc.	Common Shares Class A	Dominion Lending Centres Inc.	1	2021-07-15	10	3.636	32,100	7,000
Dream Impact Trust (formerly Dream Hard Asset Alternatives Trust)	Units	Dream Asset Management Corporation	5	2021-07-08	46		12,452,045	301,477
DREAM Unlimited Corp.	Options	Hughes, Robert Michael Lockwood	5	2021-07-12	51		0	-2,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2018-02-27	00			
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2021-07-12	51		2,000	2,000
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2021-07-12	10	26.75	1,286	-714
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2021-07-12	10	26.73	1,186	-100
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2021-07-12	10	26.72	1,086	-100
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Hughes, Robert Michael Lockwood	5	2021-07-12	10	26.71	586	-500
DREAM Unlimited Corp.	Options	Peloso, Meaghan	5	2021-07-08	51		0	-1,250
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Peloso, Meaghan	5	2020-04-09	00			
DREAM Unlimited Corp.	Subordinate Voting Shares Class A	Peloso, Meaghan	5	2021-07-08	51		1,250	1,250
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-08	10	0.385	4,719,678	10,000
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-08	10	0.39	4,724,678	5,000
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-13	10	0.385	4,734,678	10,000
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-13	10	0.39	4,743,178	8,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-14	10	0.395	4,755,678	12,500
dynaCERT Inc. (formerly Dynamic Fuel Systems Inc.)	Common Shares	Payne, Murray Ernest James	4	2021-07-15	10	0.385	4,768,178	12,500
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-12	10	14.597	42,500	-11,500
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-13	10	14.567	37,500	-5,000
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-14	10	14.505	32,500	-5,000
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-08	10	14.42	8,000	-3,200
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-08	10	14.457	4,000	-4,000
E Split Corp.	Common Shares Class A	Brasseur, Jeremy	6	2021-07-09	10	14.434	0	-4,000
E Split Corp.	Preferred Shares	Brasseur, Jeremy	6	2021-07-12	10	10.347	0	-8,200
E Split Corp.	Common Shares Class A	Lauzon, Robert	7	2021-07-08	10	14.452	1,100	-7,200
E2Gold Inc.	Warrants	Thomas, Rodney Nelson	4	2020-12-21	00			
E2Gold Inc.	Warrants	Thomas, Rodney Nelson	4	2021-07-08	53	0.15	250,000	250,000
E3 Metals Corp.	Options	Chow, Raymond	5	2021-06-24	50	1.7		50,000
E3 Metals Corp.	Options	Chow, Raymond	5	2021-06-24	50	1.7		50,000
E3 Metals Corp.	Options	Chow, Raymond	5	2021-07-01	00			
E3 Metals Corp.	Options	Chow, Raymond	5	2021-07-01	00		100,000	
E3 Metals Corp.	Options	Stashin, Kevin	4	2021-06-24	50		250,000	50,000
Eastern Platinum Limited	Options	Cosic, Michael	4	2021-06-23	50	0.34	650,000	150,000
ECN Capital Corp.	Options	LEPORE, MICHAEL SHANE	5	2021-06-25	59	9.27	1,371,021	-200,000
ECN Capital Corp.	Options	Vaitonis, Algis	5	2021-06-25	59		449,573	-65,000
EcoSynthetix Inc.	Common Shares	Elford, Sara	4	2021-07-12	00		50,000	
EGF Theramed Health Corp.	Common Shares	Dhaliwal, Jatinder	4	2021-07-13	51	0.08	175,000	100,000
EGF Theramed Health Corp.	Common Shares	Dhaliwal, Jatinder	4	2021-07-13	10	0.09	75,000	-100,000
EGF Theramed Health Corp.	Common Shares	Dhaliwal, Jatinder	4	2021-07-14	10	0.09	85,000	10,000
EGF Theramed Health Corp.	Common Shares	Dhaliwal, Jatinder	4	2021-07-15	10	0.08	185,000	100,000
EGF Theramed Health Corp.	Options	Dhaliwal, Jatinder	4	2021-07-13	50	0.08	1,545,349	1,545,349
EGF Theramed Health Corp.	Options	Dhaliwal, Jatinder	4	2021-07-13	51	0.08	1,445,349	-100,000
Eldorado Gold Corporation	Common Shares	Allaway, Cara Lea	5	2021-07-15	30	12.43	2,001	44
Eldorado Gold Corporation	Common Shares	Aram, Karen Christine	5	2021-07-15	30	12.43	4,978	104
Eldorado Gold Corporation	Common Shares	Burns, George Raymond	4, 5	2021-07-15	30	12.43	29,556	342
Eldorado Gold Corporation	Common Shares	CHO, JASON	5	2021-07-15	30	12.43	9,157	105
Eldorado Gold Corporation	Common Shares	Ferneyhough, Paul Anthony	5	2021-07-15	30	12.43	206	103
Eldorado Gold Corporation	Common Shares	Gill, Brock	5	2021-07-15	30	12.43	908	124
Eldorado Gold Corporation	Common Shares	HILLE, SIMON OSWALD	5	2021-07-15	30	12.43	1,315	180
Eldorado Gold Corporation	Common Shares	Yee, Philip Chow	5	2021-07-15	30	12.43	5,135	105
Elemental Royalties Corp.	Common Shares	Bell, Frederick Augustus Ronald Peter McMillan	4, 5	2021-07-12	10	1.37	2,158,830	5,000

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Elemental Royalties Corp.	Common Shares	Bell, Frederick Augustus Ronald Peter McMillan	4, 5	2021-07-13	10	1.37	2,173,830	15,000
Eloro Resources Ltd.	Common Shares	Stone, Richard Gerald	4	2021-07-08	51	0.55	340,500	100,000
Eloro Resources Ltd.	Options	Stone, Richard Gerald	4	2021-07-08	51	0.55	95,000	-100,000
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	Aubrey de Lavenue, Harold	5	2021-07-09	00		750,000	
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	chaaban, bahige bassem	4	2021-03-10	00			
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	chaaban, bahige bassem	4	2021-04-12	00			
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	chaaban, bahige bassem	4	2021-07-09	00		5,900	
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	chaaban, bahige bassem	4	2021-07-09	46	0.52	1,505,900	1,500,000
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	Ferris, Ameen	4	2021-07-09	46	0.52	1,306,900	1,000,000
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	Hoffman, Jeffrey	2	2021-07-09	46	0.52	250,000	-750,000
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	Payne, Brian	4, 5	2021-07-09	46	0.52	1,501,250	1,500,000
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)	Common Shares Class A	Thomas, Jeffery Allen	5	2021-07-09	46	0.52	1,750,000	750,000
Emerita Resources Corp. (formerly Emerita Gold Corp.)	Warrants	Stretch, Catherine	4	2019-12-20	55	0.5	0	-50,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-02	38	39.896	93,100	93,100
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-02	38	39.896		-93,100
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-02	38	39.896		-93,100
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-02	38		0	-93,100
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-05	38	40.073	81,400	81,400
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-05	38		0	-81,400
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-06	38	39.687	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-06	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-07	38	39.842	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-07	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-08	38	39.695	100,000	100,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-08	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-09	38	39.992	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-09	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-12	38	39.782	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-12	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-13	38	39.913	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-13	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-14	38	39.801	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-14	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-15	38	39.65	100,000	100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-15	38		0	-100,000
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-16	38	40.331	52,600	52,600
Empire Company Limited	Non-Voting Shares Class A	Empire Company Limited	1	2021-07-16	38		0	-52,600
Endurance Gold Corporation	Common Shares	Boyd, Robert T.	4, 5	2021-07-09	10	0.305	2,868,500	4,000
Endurance Gold Corporation	Common Shares	Boyd, Robert T.	4, 5	2021-07-13	10	0.27	2,878,500	10,000
Endurance Gold Corporation	Common Shares	Boyd, Robert T.	4, 5	2021-07-14	10	0.27	2,882,500	4,000
Endurance Gold Corporation	Common Shares	Boyd, Robert T.	4, 5	2021-07-16	10	0.235	2,886,500	4,000
Enlighta Inc.	Common Shares	Tsui, Norman	4, 5	2021-07-15	10	0.11	474,378	120,000
Ensign Energy Services Inc.	Notes Senior Notes due 2024	Edwards, Norman Murray	3, 4, 5	2021-07-09	11	94.75	\$81,330,000	\$825,000
Ensign Energy Services Inc.	Notes Senior Notes due 2024	Edwards, Norman Murray	3, 4, 5	2021-07-12	11	94.625	\$82,330,000	\$1,000,000
Ensign Energy Services Inc.	Notes Senior Notes due 2024	Edwards, Norman Murray	3, 4, 5	2021-07-13	11	94.75	\$84,230,000	\$1,900,000
Entree Resources Ltd.	Common Shares	McLeod, Susan Elizabeth	5	2021-07-12	36		223,638	42,500
Entree Resources Ltd.	Common Shares	McLeod, Susan Elizabeth	5	2021-07-12	36		682,104	18,500
Entree Resources Ltd.	Warrants	McLeod, Susan Elizabeth	5	2021-07-12	54	0.55	0	-42,500
Entree Resources Ltd.	Warrants	McLeod, Susan Elizabeth	5	2021-07-12	54	0.55	0	-18,500
Envirogold Global Limited	Common Shares	Bethell, Roger	4	2021-07-14	16			527,143
Envirogold Global Limited	Common Shares	Bethell, Roger	4	2021-07-14	16			527,143
Envirogold Global Limited	Options	Bethell, Roger	4	2021-07-14	50	0.14	527,143	527,143
Envirogold Global Limited	Common Shares	Buckley, Daniel James	5	2021-07-14	00		1,044,634	
Envirogold Global Limited	Options	Buckley, Daniel James	5	2021-07-14	00		3,392,857	
Envirogold Global Limited	Common Shares	Hill, Brock Douglas	5	2021-07-14	00		5,489,490	
Envirogold Global Limited	Common Shares	Hodkinson, Ian Peter	5	2021-07-14	00		213,222	

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Envirogold Global Limited	Options	Hodkinson, Ian Peter	5	2021-07-14	00		3,392,857	
Envirogold Global Limited	Common Shares	Wolkin, Harold Morton	4	2021-07-14	00			
Envirogold Global Limited	Common Shares	Wolkin, Harold Morton	4	2021-07-14	00		603,750	
Envirogold Global Limited	Options	Wolkin, Harold Morton	4	2021-07-14	00		1,016,071	
ePlay Digital Inc.	Common Shares	Inwentash, Sheldon	3	2021-07-13	22	0.005	2,000,000	500,000
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-07-12	38	5.0861	326,815	15,500
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-07-13	38	5.0868	330,015	3,200
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-07-14	38	5.0997	333,515	3,500
Epsilon Energy Ltd.	Common Shares	Epsilon Energy Ltd.	1	2021-07-15	38	5.0619	346,815	13,300
Fancamp Exploration Ltd.	Common Shares	Mehra, Ashwath	4	2013-10-25	00			
Fancamp Exploration Ltd.	Common Shares	Mehra, Ashwath	4	2013-10-25	00			
Fancamp Exploration Ltd.	Common Shares	Mehra, Ashwath	4	2013-10-25	00			
Fancamp Exploration Ltd.	Common Shares	Mehra, Ashwath	4	2021-07-15	10		22,000,000	22,000,000
Fife Capital Corp.	Options	Buchan, Robert Mackay	4	2021-04-30	00			
Fife Capital Corp.	Options	Buchan, Robert Mackay	4	2021-07-15	50		100,000	100,000
Fife Capital Corp.	Options	Hirst, Edward Raye	4	2021-04-30	00			
Fife Capital Corp.	Options	Hirst, Edward Raye	4	2021-07-15	50		100,000	100,000
Fife Capital Corp.	Options	Sinclair, Alistair Murray	4, 5	2021-04-30	00			
Fife Capital Corp.	Options	Sinclair, Alistair Murray	4, 5	2021-07-15	50		100,000	100,000
Fiore Cannabis Ltd.	Common Shares	CORNISH, KEVIN	1, 5	2021-07-08	10	0.12	1,240,423	-100,000
Fireweed Zinc Ltd.	Options	Chalk, Marcus Royston	4	2021-07-13	50	0.8	240,000	80,000
Fireweed Zinc Ltd.	Options	Macdonald, Brandon	4, 5	2021-07-07	50	0.8	630,000	185,000
Fireweed Zinc Ltd.	Options	Robins, John Edward	4	2021-07-07	50	0.8	455,000	100,000
Firm Capital Mortgage Investment Corporation	Common Shares	BLEDIN, GEOFFREY	4	2010-12-16	00			
Firm Capital Mortgage Investment Corporation	Common Shares	BLEDIN, GEOFFREY	4	2021-07-13	51	11.78	35,000	35,000
Firm Capital Mortgage Investment Corporation	Common Shares	BLEDIN, GEOFFREY	4	2021-07-13	51	11.7	85,000	50,000
Firm Capital Mortgage Investment Corporation	Options	BLEDIN, GEOFFREY	4	2021-07-13	51	11.78	50,000	-35,000
Firm Capital Mortgage Investment Corporation	Options	BLEDIN, GEOFFREY	4	2021-07-13	51	11.7	0	-50,000
Firm Capital Mortgage Investment Corporation	Common Shares	Newbould, Francis J.C.	4	2021-07-12	10	15.021	31,100	-700
Firm Capital Mortgage Investment Corporation	Common Shares	Newbould, Francis J.C.	4	2021-07-13	10	15.224		-24,200
Firm Capital Mortgage Investment Corporation	Common Shares	Newbould, Francis J.C.	4	2021-07-13	10	15.222	5,100	-26,000
Firm Capital Property Trust	Units	Poklar, Sandy Ivan	4, 5	2021-07-13	10	7.34	2,485	1,900
First Helium Inc.	Options	Dare, Jeffrey	5	2021-07-08	00		100,000	
First Helium Inc.	Common Shares	Holmstrom, Todd	4	2021-07-12	00		250,000	
First Helium Inc.	Common Shares	Scott, Robert James	4	2021-07-08	00		1,515,915	
First Helium Inc.	Common Shares	Scott, Robert James	4	2021-07-08	00		136,114	
First Helium Inc.	Options	Scott, Robert James	4	2021-07-08	00		900,000	
First Helium Inc.	Warrants	Scott, Robert James	4	2021-07-08	00		355,714	
First Majestic Silver Corp.	Common Shares	Alkhafaji, Mani	5	2021-07-14	10	17.58	7,150	1,150
First Majestic Silver Corp.	Common Shares	Anthony, Todd Olson	5	2021-07-13	10	18	22,000	2,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
First Majestic Silver Corp.	Common Shares	Anthony, Todd Olson	5	2021-07-13	10	17.72	23,000	1,000
First Majestic Silver Corp.	Common Shares	Anthony, Todd Olson	5	2021-07-14	10	17.66	25,000	2,000
First Majestic Silver Corp.	Common Shares	Anthony, Todd Olson	5	2021-07-14	10	17.6	26,000	1,000
First Mining Gold Corp.	Common Shares	Marshall, Andrew Colin	5	2021-07-09	51	0.25	429,500	200,000
First Mining Gold Corp.	Options	Marshall, Andrew Colin	5	2021-07-09	51	0.25	3,325,000	-200,000
First Quantum Minerals Ltd	Common Shares	Meyer, Hannes	5	2021-07-08	57		89,463	6,466
First Quantum Minerals Ltd	Performance Share Units	Meyer, Hannes	5	2021-07-08	57		84,487	-12,200
First Quantum Minerals Ltd	Performance Share Units	Meyer, Hannes	5	2021-07-08	58 - Expiration of rights		80,986	-3,501
First Quantum Minerals Ltd	Common Shares	Pascall, Anthony Tristan	5	2021-07-08	57		73,089	2,910
First Quantum Minerals Ltd	Performance Share Units	Pascall, Anthony Tristan	5	2021-07-08	57		69,680	-5,491
First Quantum Minerals Ltd	Performance Share Units	Pascall, Anthony Tristan	5	2021-07-08	58 - Expiration of rights		68,104	-1,576
First Quantum Minerals Ltd	Performance Share Units	Pascall, Philip K.R.	4, 5	2021-07-08	59		365,186	-60,244
First Quantum Minerals Ltd	Performance Share Units	Pascall, Philip K.R.	4, 5	2021-07-08	58 - Expiration of rights		347,896	-17,290
First Quantum Minerals Ltd	Common Shares	Wozniak, Zenon	5	2021-07-08	57		32,958	11,671
First Quantum Minerals Ltd	Performance Share Units	Wozniak, Zenon	5	2021-07-08	57		73,222	-11,671
First Quantum Minerals Ltd	Performance Share Units	Wozniak, Zenon	5	2021-07-08	58 - Expiration of rights		69,872	-3,350
Flagship Communities Real Estate Investment Trust	Class B Units of Flagship Operating, LLC	Keeney, Kurtis Paul	4, 5	2021-06-30	22		5,097,283	-1,157
Flagship Communities Real Estate Investment Trust	Class B Units of Flagship Operating, LLC	Keeney, Kurtis Paul	4, 5	2021-06-30	22		5,098,440	1,157
Flagship Communities Real Estate Investment Trust	Class B Units of Flagship Operating, LLC	Smith, Nathaniel Gene	4, 5	2021-06-30	22		5,097,283	-21,064
Flagship Communities Real Estate Investment Trust	Class B Units of Flagship Operating, LLC	Smith, Nathaniel Gene	4, 5	2021-06-30	22		5,118,347	21,064
Flow Beverage Corp. (formerly RG One Corp.)	Options	Bousquet-Chavanne, Patrick Francois	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Options	Bousquet-Chavanne, Patrick Francois	4	2021-06-29	50		50,000	50,000
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Bousquet-Chavanne, Patrick Francois	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Bousquet-Chavanne, Patrick Francois	4	2021-06-29	22	8.25	100,000	100,000
Flow Beverage Corp. (formerly RG One Corp.)	Options	Dwyer, Timothy	5	2021-06-01	50		154,380	154,380
Flow Beverage Corp. (formerly RG One Corp.)	Options	Dwyer, Timothy	5	2021-06-29	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	22	8.25	5,000	5,000
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Helfand, Kevin Franklin	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Helfand, Kevin Franklin	5	2021-06-29	56		100,000	100,000
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	22	8.25	20,000	20,000
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Helfand, Kevin Franklin	5	2021-06-29	22	8.25	28,121	28,121
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	22	8.25	286,167	286,167
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	22	8.25	30,000	30,000
Flow Beverage Corp. (formerly RG One Corp.)	Options	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Options	Jackman, Joseph Patrick	4	2021-06-29	50		10,000	10,000
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Jackman, Joseph Patrick	4	2021-06-29	56		60,000	60,000
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	22	8.25	60,000	60,000
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Jackman, Joseph Patrick	4	2021-06-29	22	8.25	208,167	208,167
Flow Beverage Corp. (formerly RG One Corp.)	Options	Millan, Anna Kristina	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Options	Millan, Anna Kristina	5	2021-06-29	50		31,621	31,621

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Flow Beverage Corp. (formerly RG One Corp.)	Options	Millan, Anna Kristina	5	2021-06-29	50		38,746	7,125
Flow Beverage Corp. (formerly RG One Corp.)	Options	Millan, Anna Kristina	5	2021-06-29	50		57,546	18,800
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Mock, David	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Mock, David	5	2021-06-29	22	8.25	225,000	225,000
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Mock, David	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Mock, David	5	2021-06-29	56		208,334	208,334
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Mock, David	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Mock, David	5	2021-06-29	22	8.25	102,393	102,393
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Patarnello, Maurizio	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Patarnello, Maurizio	5	2021-06-29	56		720,000	720,000
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Pennell, Devan Chandler	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Pennell, Devan Chandler	5	2021-06-29	22	8.25	108,000	108,000
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Pennell, Devan Chandler	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Pennell, Devan Chandler	5	2021-06-29	56		108,334	108,334
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Pennell, Devan Chandler	5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Pennell, Devan Chandler	5	2021-06-29	22	8.25	23,666	23,666
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	22	8.25	3,198,391	3,198,391
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Multiple Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	22	8.25	590,000	590,000
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Restricted Share Units	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	56		582,215	582,215

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	00			
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-06-29	22	8.25	255,830	255,830
Flow Beverage Corp. (formerly RG One Corp.)	Subordinate Voting Shares	Reichenbach, Nicholas Dean	3, 4, 5	2021-07-16	10	5.26	265,330	9,500
Fortuna Silver Mines Inc.	Options	Criddle, Paul Andrew	5	2021-07-02	00		164,690	
Fortuna Silver Mines Inc.	Restricted Share Unit Plan (cash settled)	Criddle, Paul Andrew	5	2021-07-02	00		600,149	
Fortuna Silver Mines Inc.	Restricted Share Unit Plan (share settled)	Criddle, Paul Andrew	5	2021-07-02	00		146,891	
Fortuna Silver Mines Inc.	Common Shares	Harcourt, Kate Jane	4	2021-07-02	00			
Fortuna Silver Mines Inc.	Deferred Share Unit Plan (cash settled)	Harcourt, Kate Jane	4	2021-07-02	00		6,512	
Fortuna Silver Mines Inc.	Restricted Share Unit Plan (cash settled)	Weedon, Paul	5	2021-07-02	00		455,580	
Fortuna Silver Mines Inc.	Restricted Share Unit Plan (share settled)	Weedon, Paul	5	2021-07-02	00		65,576	
Fortune Bay Corp.	Options	Dawe, Wade K.	4, 5	2021-07-11	52		100,000	-550,000
Fortune Bay Corp.	Options	Gill, Derrick Edwin	4	2021-07-11	52		100,000	-100,000
Four Nines Gold Inc.	Options	YELDER, JOSEPH	4	2019-12-09	00			
Four Nines Gold Inc.	Options	YELDER, JOSEPH	4	2021-07-12	50		50,000	50,000
Frontera Energy Corporation	Common Shares	Gramercy Funds Management LLC	3	2021-07-12	10	7.2338	40,400	1,600
Frontera Energy Corporation	Common Shares	Gramercy Funds Management LLC	3	2021-07-14	10	7.2229	52,800	12,400
GABY Inc.	Common Shares	Travis, Robert	4	2021-07-06	10	0.04	660,000	100,000
Galantas Gold Corporation	Common Shares	Stifano, Mario	5	2021-07-12	10	0.74	187,666	2,000
Galleon Gold Corp.	Common Shares	Kofman, Thomas	4	2021-07-13	10	0.09	1,195,636	222,000
Galway Metals Inc.	Common Shares	Cartafalsa, Joseph Blaise	4	2021-07-14	10	0.6918	1,996,688	8,000
Galway Metals Inc.	Common Shares	Cartafalsa, Joseph Blaise	4	2021-07-15	10	0.68	1,999,738	3,050
Galway Metals Inc.	Common Shares	Hinchcliffe, Robert	3, 4, 5	2021-07-15	10	0.81	14,534,519	5,000
Gambier Gold Corp.	Common Shares	Fruchtexpress Grabher GmbH & Co KG	3	2021-07-15	10	0.2	8,350,000	50,000
Gear Energy Ltd.	Options	Wyma, Bindu	4	2021-07-13	52	1.08	271,000	-76,000
Generation Mining Limited	Common Shares	Knoll, Kerry	4	2021-07-09	54	0.45	3,317,352	267,850
Generation Mining Limited	Warrants	Knoll, Kerry	4	2021-07-09	54		0	-267,850
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2021-07-05	10	0.2	2,331,686	1,000
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2021-07-13	10	0.19	2,333,686	2,000
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2021-07-15	10	0.195	2,340,186	6,500
Gildan Activewear Inc.	Common Shares	Chamandy, Glenn J.	4, 5	2002-12-13	00			
Gildan Activewear Inc.	Common Shares	Chamandy, Glenn J.	4, 5	2015-03-27	90		1,600	1,600
Gildan Activewear Inc.	Common Shares	Chamandy, Glenn J.	4, 5	2015-03-27	90		0	-1,600
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Options ISO	MATUSKA, VILAY (VILAYVANH) MADELEINE	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Options ISO	MATUSKA, VILAY (VILAYVANH) MADELEINE	5	2021-06-29	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Subordinate, Restricted and Limited Voting Shares	MATUSKA, VILAY (VILAYVANH) MADELEINE	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Subordinate, Restricted and Limited Voting Shares	MATUSKA, VILAY (VILAYVANH) MADELEINE	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Options ISO	Tu, William	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Options ISO	Tu, William	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Subordinate, Restricted and Limited Voting Shares	Tu, William	5	2021-06-29	00			
Glass House Brands Inc. (formerly Mercer Park Brand Acquisition Corp.)	Subordinate, Restricted and Limited Voting Shares	Tu, William	5	2021-06-29	00			
Global Crossing Airlines Group Inc.	Common Shares Shares of Common Stock	Bird, Alan Geoffrey	4	2021-07-12	36		0	-69,000
Global Crossing Airlines Group Inc.	Non-Voting Shares Class B Non Voting Shares of common stock	Bird, Alan Geoffrey	4	2018-11-13	00			
Global Crossing Airlines Group Inc.	Non-Voting Shares Class B Non Voting Shares of common stock	Bird, Alan Geoffrey	4	2021-07-12	36		69,000	69,000
Global Crossing Airlines Group Inc.	Common Shares Shares of Common Stock	Goepel, Ryan	4, 5	2021-07-09	51	0.25	815,417	143,333
Global Crossing Airlines Group Inc.	Options	Goepel, Ryan	4, 5	2021-07-09	51		71,667	-143,333
Global Crossing Airlines Group Inc.	Common Shares Class A Common Shares	Harrington, Cordia	4	2021-06-14	00			
Global Crossing Airlines Group Inc.	Non-Voting Shares Class A Non Voting Shares of common stock	Harrington, Cordia	4	2021-06-14	00		5,537,313	
Global Crossing Airlines Group Inc.	Common Shares Shares of Common Stock	Wegel, Edward	4, 5	2021-07-09	51	0.25	5,268,310	214,666
Global Crossing Airlines Group Inc.	Options	Wegel, Edward	4, 5	2021-07-09	51		107,334	-214,666
GlobeX Data Ltd.	Common Shares	Ghiai Chamlou, Alain Mehdi	4, 5	2021-07-13	10	0.315	30,338,556	2,500
GlobeX Data Ltd.	Common Shares	Ghiai Chamlou, Alain Mehdi	4, 5	2021-07-16	10	0.3	30,340,056	1,500
Globex Mining Enterprises Inc.	Common Shares	van Hoof, Johannes Henricus Cornelis	4	2021-07-09	51	0.39	224,000	30,000
Globex Mining Enterprises Inc.	Options	van Hoof, Johannes Henricus Cornelis	4	2021-07-09	51	0.39	0	-30,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Bayer, Alex	5	2021-07-14	10	1.98	238,419	1,200
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Bayer, Alex	5	2021-07-14	10	1.99	239,619	1,200
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Bayer, Alex	5	2021-07-16	10	1.97	240,719	1,100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-08	10	2.05	934,625	1,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-08	10	2.06	935,125	500
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-13	10	2.01	937,125	2,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-13	10	2.02	938,125	1,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-14	10	1.999	938,625	500
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Carlson, Grant	5	2021-07-14	10	1.9895	939,625	1,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-15	10	2	1,935,300	13,300
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.98	1,940,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.99	1,945,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.98	1,950,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.99	1,955,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.99	1,960,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.99	1,965,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Smith, Kevin	5	2021-07-16	10	1.98	1,970,300	5,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-15	10	1.97	543,300	4,500
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-15	10	2	544,500	1,200
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-15	10	1.97	545,100	600

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-16	10	1.91	546,100	1,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-16	10	1.87	548,100	2,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-16	10	1.95	551,100	3,000
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-16	10	1.96	552,600	1,500
Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.)	Common Shares	Woo, Ronald	5	2021-07-16	10	1.97	554,100	1,500
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Common Shares	CANTON, ANTONIO	4	2021-07-07	10	0.1643	31,048,980	325,500
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Common Shares	CANTON, ANTONIO	4	2021-07-08	10	0.165	31,095,980	47,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Common Shares	CANTON, ANTONIO	4	2021-07-13	10	0.175	31,356,480	260,500
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	CANTON, ANTONIO	4	2021-07-12	50		6,500,000	1,000,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	CANTON, ANTONIO	4	2021-07-12	50		6,750,000	250,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	CANTON, ANTONIO	4	2021-07-12	50		8,750,000	2,000,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	CANTON, ANTONIO	4	2021-07-12	50		11,250,000	2,500,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	Moore, Randall	5	2021-07-12	50		2,850,000	1,400,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	Woodside, Tina Mercedes	4	2021-07-12	50		1,375,000	250,000
Gold Springs Resource Corp. (formerly, TriMetals Mining Inc.)	Options with tandem share appreciation right	Woodside, Tina Mercedes	4	2021-07-12	50		1,625,000	250,000
Gold Standard Ventures Corp.	Common Shares	Attew, Jason Mark	4, 5	2021-07-09	10	0.68	1,318,240	6,000
GOLD'N FUTURES MINERAL CORP. (formerly European Metals Corp.)	Common Shares	Wilkinson, Stephen James	5	2021-07-13	10	0.105	179,350	12,500
GOLD'N FUTURES MINERAL CORP. (formerly European Metals Corp.)	Common Shares	Wilkinson, Stephen James	5	2021-07-13	10	0.105	191,850	12,500
Gold79 Mines Ltd. (formerly Aura Resources Inc.)	Options	Carrelo, Paul Daniel	4	2021-02-12	00		200,000	
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-12	10	0.133	8,045,500	195,500
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-13	10	0.145	8,110,500	65,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Golden Dawn Minerals Inc.	Common Shares	Anderson, Christopher Ross	4	2021-07-14	10	0.12	8,111,000	500
Golden Share Resources Corporation	Common Shares	Zeng, Nick Nianqing	4, 5	2021-07-12	10	0.12	975,000	4,000
GOLDSHORE RESOURCES INC. (formerly Sierra Madre Developments Inc.)	Common Shares	Wesdome Gold Mines Ltd	3	2021-05-31	00		30,085,000	
Goodfood Market Corp.	Rights Restricted Share Units (RSU)	Roiter, Jonathan	5	2021-06-07	00			
Goodfood Market Corp.	Rights Restricted Share Units (RSU)	Roiter, Jonathan	5	2021-07-08	56		89,392	89,392
Granite REIT Inc.	Deferred Share Units	Aghar, Peter	4	2021-07-15	35	86.25	11,018	32
Granite REIT Inc.	Performance Share Units	Clarfield, Lawrence	5	2021-07-15	35	86.25	5,704	16
Granite REIT Inc.	Restricted Share Units	Clarfield, Lawrence	5	2021-07-15	35	86.25	3,735	11
Granite REIT Inc.	Deferred Share Units	Daal, Remco	4	2021-07-15	35	86.25	9,699	28
Granite REIT Inc.	Performance Share Units	Gorrie, Kevan Stuart	4, 5	2021-07-15	35	86.25	31,458	91
Granite REIT Inc.	Restricted Share Units	Gorrie, Kevan Stuart	4, 5	2021-07-15	35	86.25	27,835	80
Granite REIT Inc.	Deferred Share Units	Grodner, Fern Phyllis	4	2021-07-15	35	86.25	3,355	10
Granite REIT Inc.	Performance Share Units	KUMER, LORNE	5	2021-07-15	35	86.25	10,569	31
Granite REIT Inc.	Restricted Share Units	KUMER, LORNE	5	2021-07-15	35	86.25	6,626	19
Granite REIT Inc.	Deferred Share Units	Marshall, Kelly John	4	2021-07-15	35	86.25	14,066	40
Granite REIT Inc.	Deferred Share Units	Mawani, Al	4	2021-07-15	35	86.25	10,713	31
Granite REIT Inc.	Deferred Share Units	Miller, Gerald	4	2021-07-15	35	86.25	13,329	39
Granite REIT Inc.	Deferred Share Units	Murray, Sheila A.	4	2021-07-15	35	86.25	4,685	13
Granite REIT Inc.	Performance Share Units	Neto, Teresa	5	2021-07-15	35	86.25	8,192	24
Granite REIT Inc.	Restricted Share Units	Neto, Teresa	5	2021-07-15	35	86.25	8,795	25
Granite REIT Inc.	Performance Share Units	Ramparas, Michael Anthony	5	2021-07-15	35	86.25	7,717	22
Granite REIT Inc.	Restricted Share Units	Ramparas, Michael Anthony	5	2021-07-15	35	86.25	4,498	13
Granite REIT Inc.	Deferred Share Units	Warren, Edna Jennifer	4	2021-07-15	35	86.25	6,810	20
Great Bear Resources Ltd.	Common Shares	Bennett, Rita	5	2021-06-29	00		13,750	
Great Bear Resources Ltd.	Options	Bennett, Rita	5	2021-06-29	00		80,000	
Great Bear Resources Ltd.	Restricted Share Units (RSU)	Bennett, Rita	5	2021-06-29	00		13,608	
Great Bear Resources Ltd.	Common Shares	Diakow, Andrea Lois	5	2021-05-26	00		22,500	
Great Bear Resources Ltd.	Options	Diakow, Andrea Lois	5	2021-05-26	00		50,000	
Great Bear Resources Ltd.	Restricted Share Units (RSU)	Diakow, Andrea Lois	5	2021-05-26	00		20,412	
Great Bear Royalties Corp.	Common Shares	Paterson, James R.	4	2021-07-14	10	3.79	45,264	2,600
Great Bear Royalties Corp.	Common Shares	Paterson, James R.	4	2021-07-15	10	3.7	47,664	2,400
Great Bear Royalties Corp.	Common Shares	Paterson, James R.	4	2021-07-15	10	3.7	52,664	5,000
Great Bear Royalties Corp.	Common Shares	Robins, John Edward	5	2021-07-13	10	3.8	1,625,856	500
Great Bear Royalties Corp.	Common Shares	Robins, John Edward	5	2021-07-14	10	3.85	1,630,856	5,000
Great Bear Royalties Corp.	Common Shares	Robins, John Edward	5	2021-07-15	10	3.75	1,635,856	5,000
Great Bear Royalties Corp.	Common Shares	Robins, John Edward	5	2021-07-16	10	3.65	1,640,856	5,000
Great Thunder Gold Corp.	Common Shares	Naughty, Blair Lawrence	3, 4	2021-07-14	10	0.59	3,128,480	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
Great Thunder Gold Corp.	Common Shares	Naughty, Blair Lawrence	3, 4	2021-07-14	10	0.535	3,228,480	100,000
Great Thunder Gold Corp.	Common Shares	Naughty, Blair Lawrence	3, 4	2021-07-14	10	0.5795	3,282,980	54,500
Great Thunder Gold Corp.	Common Shares	Naughty, Blair Lawrence	3, 4	2021-07-14	10	0.58	3,428,480	145,500
GreenBank Capital Inc.	Common Shares	Wanner, Peter David	4	2021-07-09	10	0.091	28,504	940
Greencastle Resources Ltd.	Common Shares	Greencastle Resources Ltd.	1	2021-07-13	38		0	-1,263,500
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Fundamental Global Investors, LLC	3	2018-08-07	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	Fundamental Global Investors, LLC	3	2021-07-12	56	1.5	11,518,506	11,518,506
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2016-05-19	00			
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-12	56	1.5	21,120,000	21,120,000
GreenFirst Forest Products Inc. (formerly, Itasca Capital Ltd.)	Rights	STRONG/MDI INC.	3	2021-07-15	10	0.8	21,080,000	-40,000
Halo Collective Inc. (formerly Halo Labs Inc.)	Common Shares	Field, Katharyn	5	2019-05-10	00			
Halo Collective Inc. (formerly Halo Labs Inc.)	Common Shares	Field, Katharyn	5	2021-06-28	51	0.055	285,000	285,000
Halo Collective Inc. (formerly Halo Labs Inc.)	Options	Field, Katharyn	5	2021-06-28	54	0.055	615,000	-285,000
Hammond Power Solutions Inc.	Common Shares Class A	HAMMOND, BILL	6	2021-06-25	30		1,072,220	401
Happy Supplements Inc.	Options	Balderson, Geoffrey	4	2021-07-09	50		100,000	100,000
Happy Supplements Inc.	Options	Morris, Patrick	4	2021-05-28	00			
Happy Supplements Inc.	Options	Morris, Patrick	4	2021-07-09	50	1.05	75,000	75,000
Happy Supplements Inc.	Options	Pear, Steven	4, 5	2020-12-21	00			
Happy Supplements Inc.	Options	Pear, Steven	4, 5	2021-07-09	50	1.05	100,000	100,000
Happy Supplements Inc.	Common Shares	Shacker, Joel	4	2021-07-14	11	0.02	12,750,000	-4,250,000
Harborside Inc. (formerly Lineage Grow Company Ltd.)	Multiple Voting Shares	Jenkins, Roger Allan	8	2021-07-15	36		0	-2,410
Harborside Inc. (formerly Lineage Grow Company Ltd.)	Subordinate Voting Shares	Jenkins, Roger Allan	8	2019-05-30	00			
Harborside Inc. (formerly Lineage Grow Company Ltd.)	Subordinate Voting Shares	Jenkins, Roger Allan	8	2021-07-15	36		240,963	240,963
Hempfusion Wellness Inc.	Common Shares	BEHRENS, KERRIGAN	7	2021-07-06	00		6,468,729	
Hempfusion Wellness Inc.	Common Shares	Kaley, Nichol	7	2021-07-06	00		6,468,729	
Heritage Cannabis Holdings Corp. (formerly Umbral Energy Corp.)	Common Shares	Schwede, David	5	2021-07-16	11		17,168,987	-4,108,668

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
High Arctic Energy Services Inc.	Rights Deferred Share Units	Shmitt, Ember	4	2021-07-09	56		72,481	4,594
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-12	10	13.601	4,200	4,200
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-12	38	13.601	0	-4,200
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-13	10	13.44	2,100	2,100
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-13	38	13.44	0	-2,100
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-14	10	13.32	3,300	3,300
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-14	38	13.32	0	-3,300
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-15	10	13.25	4,000	4,000
High Liner Foods Incorporated	Common Shares	High Liner Foods Incorporated	1	2021-07-15	38	13.25	0	-4,000
Hillcrest Energy Technologies Ltd. (formerly, Hillcrest Petroleum Ltd.)	Common Shares	Currie, Donald James	4, 5	2021-07-05	22	0.05		1,500,000
Hillcrest Energy Technologies Ltd. (formerly, Hillcrest Petroleum Ltd.)	Common Shares	Currie, Donald James	4, 5	2021-07-05	30	0.1	17,233,813	1,500,000
Hillcrest Energy Technologies Ltd. (formerly, Hillcrest Petroleum Ltd.)	Warrants	Currie, Donald James	4, 5	2021-07-05	54		500,000	-1,500,000
Hillcrest Energy Technologies Ltd. (formerly, Hillcrest Petroleum Ltd.)	Warrants	Currie, Donald James	4, 5	2021-07-09	30	0.25	1,250,000	750,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.37	1,504,500	6,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.36	1,514,500	10,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.37	1,534,500	20,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.38	1,544,500	10,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.385	1,549,500	5,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.37	1,574,500	25,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-12	10	0.38	1,584,500	10,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-13	10	0.36	1,594,500	10,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-13	10	0.36	1,619,500	25,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-13	10	0.37	1,623,500	4,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-14	10	0.34	1,633,000	9,500
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-15	10	0.35	1,663,000	30,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-16	10	0.33	1,679,000	16,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-16	10	0.34	1,689,000	10,000
HIRE Technologies Inc.	Common Shares	Sun, Nan (Jonson)	4	2021-07-16	10	0.35	1,719,000	30,000
Humble & Fume Inc. (formerly, Canada Iron Inc.)	Common Shares	Toguri, Joel	5	2021-07-08	10	0.54	74,074	37,037
Humble & Fume Inc. (formerly, Canada Iron Inc.)	Common Shares	Toguri, Joel	5	2021-07-09	10	0.57	111,074	37,000
Hut 8 Mining Corp. (formerly, Oriana Resources Corporation)	Common Shares	Bitfury Holding B.V.	3	2021-07-09	10	6.1319	17,627,335	-128,200
IBC Advanced Alloys Corp.	Special Warrants	Hampson, Christopher Geoffrey	4	2021-07-12	55	0.5	125,000	-275,000
IBC Advanced Alloys Corp.	Special Warrants	Hampson, Christopher Geoffrey	4	2021-07-12	55	0.45	0	-33,500

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ImmunoPrecise Antibodies Ltd.	Common Shares	Andreola, Gianpaolo	4	2021-07-12	10	6.55	251,040	1,000
ImmunoPrecise Antibodies Ltd.	Common Shares	Bath, Jennifer Lynne	5	2021-07-14	10	5.7299	20,434	2,000
Imperial Metals Corporation	Rights 2021	Dhillon, Darb	5	2021-07-09	58 - Expiration of rights	4.7	0	-4,400
Imperial Metals Corporation	Common Shares	Fairholme Capital Management, L.L.C.	3	2021-07-08	10	4.5	16,311,381	-8,400
Imperial Metals Corporation	Common Shares	KYNOCH, J. BRIAN	4, 5	2021-07-08	30	4.16	1,465,446	1,439
Imperial Metals Corporation	Rights 2021	Miller-tait, James	5	2021-06-25	58 - Expiration of rights		0	-23,224
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2018-07-16	30	1.99		1,438
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2018-10-31	30	1.42		4,586
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-01-22	30	1.39		4,685
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-05-09	30	2.67		2,434
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-07-19	30	2.58		2,519
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-10-18	30	2.37		2,742
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-01-14	30	1.79		3,630
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-04-27	30	1.58		4,104
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-07-16	30	1.78		3,643
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-10-06	30	2.96		2,191
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-01-07	30	3.75		1,606
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-02-27	90		15,595	1,695
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-04-08	30	4.61		1,543
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-04-08	30	4.61		1,543
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-06-25	57	4.7	20,317	4,722
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-07-08	30	4.97	3,532	1,561
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2018-05-22	00			
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2018-07-16	30	1.99	1,438	1,438
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2018-10-31	30	1.42	6,024	4,586
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-01-22	30	1.39	10,709	4,685
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-05-09	30	2.67	13,143	2,434
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-07-19	30	2.58	15,662	2,519
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2019-10-18	30	2.37	18,404	2,742
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-01-14	30	1.79	22,034	3,630
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-02-27	90		20,339	-1,695

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-04-27	30	1.58	24,443	4,104
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-07-16	30	1.78	28,086	3,643
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2020-10-06	30	2.96	30,277	2,191
Imperial Metals Corporation	Common Shares	North, Janine Marie	4	2021-01-12	30	3.75	31,634	1,357
Imperial Metals Corporation	Rights 2021	North, Janine Marie	4	2021-05-28	56			47,200
Imperial Metals Corporation	Rights 2021	North, Janine Marie	4	2021-05-28	56		47,220	47,220
Imperial Metals Corporation	Rights 2021	North, Janine Marie	4	2021-06-25	57		0	-47,220
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-09	38	36.45	489,791,632	-99,062
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-12	38	35.79	489,692,569	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-13	38	35.83	489,593,506	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-14	38	35.56	489,494,443	-99,063
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	2021-07-15	38	35.09	489,395,380	-99,063
Information Services Corporation	Rights Deferred Share Units	Brandvold, Roger	4	2021-07-15	56	30.19	1,265	8
Information Services Corporation	Rights Deferred Share Units	Brooks, Karyn Anne	4	2021-07-15	56	30.19	11,326	72
Information Services Corporation	Rights Performance Share Units	Budzak, Ken	5	2021-07-15	56	30.19	9,420	62
Information Services Corporation	Rights Deferred Share Units	Christiansen, Tom	4	2021-07-15	56	30.19	15,571	99
Information Services Corporation	Rights Performance Share Units	Cisyk, Loren Allen	5	2021-07-15	56	30.19	10,672	70
Information Services Corporation	Rights Performance Share Units	Colledge, Clare Emma	7	2021-07-15	56	30.19	10,763	71
Information Services Corporation	Rights Deferred Share Units	Emsley, Doug	4	2021-07-15	56	30.19	15,571	99
Information Services Corporation	Rights Performance Share Units	Garven, Laurel	5	2021-07-15	56	30.19	4,705	31
Information Services Corporation	Rights Deferred Share Units	Guglielmin, Anthony Robert	4	2021-07-15	56	30.19	15,571	99
Information Services Corporation	Rights Performance Share Units	Hillman-Weir, Katherine	5	2021-07-15	56	30.19	10,384	68
Information Services Corporation	Rights Performance Share Units	McLean, Catherine Irene	5	2021-07-15	56	30.19	5,261	35
Information Services Corporation	Rights Performance Share Units	Peters, Shawn	5	2021-07-15	56	30.19	24,214	77
Information Services Corporation	Rights Deferred Share Units	Pourian, Iraj	4	2021-07-15	56	30.19	11,326	72
Information Services Corporation	Rights Deferred Share Units	Powers, Laurie Lynn	4	2021-07-15	56	30.19	7,678	49
Information Services Corporation	Rights Deferred Share Units	Roche, James Norman	4	2021-07-15	56	30.19	1,265	8
Information Services Corporation	Rights Deferred Share Units	Ross, Heather	4	2021-07-15	56	30.19	7,678	49
Information Services Corporation	Rights Performance Share Units	Stusek, Jeff	5	2021-07-15	56	30.19	30,631	202
Information Services Corporation	Rights Deferred Share Units	Tchorzewski, Dion Edwin	4	2021-07-15	56	30.19	15,571	99
Information Services Corporation	Rights Deferred Share Units	Teal, Joel Douglas	4	2021-07-15	56	30.19	27,352	184

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Information Services Corporation	Rights Performance Share Units	White, Dennis Scott	5	2021-07-15	56	30.19	6,021	40
Innergex Renewable Energy Inc.	Common Shares	Hydro-QuObec	3	2021-07-09	11	22.093	35,638,623	1,001,800
Innergex Renewable Energy Inc.	Common Shares	Hydro-QuObec	3	2021-07-09	11	21.826	35,660,449	21,826
Input Capital Corp.	Rights Deferred Share Units	Brown, David	4	2021-07-15	56	0.86	493,479	5,412
Input Capital Corp.	Rights Deferred Share Units	Hepworth, Lorne	4	2021-07-15	56	0.86	441,021	4,836
Input Capital Corp.	Rights Deferred Share Units	Laidley, David Howard	4	2021-07-15	56	0.86	490,543	5,378
International Battery Metals Ltd. (formerly, Rheingold Exploration Corp.)	Common Shares	Anderson, Logan Bruce	4	2021-07-07	10	0.72	40,000	-20,000
International Clean Power Dividend Fund	Trust Units	International Clean Power Dividend Fund	1	2021-07-13	38	9.275	301,000	400
Inventus Mining Corp.	Common Shares	Spears, Stephan Michael Seydegart	6	2021-07-16	10	0.15	1,375,030	60,000
Irving Resources Inc.	Common Shares	Levinson, Akiko	4	2021-07-16	10	1.62	3,350,679	1,000
Journey Energy Inc.	Rights Restricted Share Unit	Verge, Alexander G.	4, 5	2021-06-30	56			102,000
Journey Energy Inc.	Rights Restricted Share Unit	Verge, Alexander G.	4, 5	2021-06-30	56		144,666	99,000
Jushi Holdings Inc.	Options	Garcia-Berg, Leo	5	2021-06-30	00		500,000	
Jushi Holdings Inc.	Options	Monroe, Stephen	4	2021-06-30	51			-3,488
Jushi Holdings Inc.	Options	Monroe, Stephen	4	2021-06-30	51			-3,488
Jushi Holdings Inc.	Subordinate Voting Shares	Monroe, Stephen	4	2021-06-30	51	5.71		3,488
Jushi Holdings Inc.	Subordinate Voting Shares	Monroe, Stephen	4	2021-06-30	51	5.71		3,488
Katapult Technology Corp.	OTC Calls (including Private Options to Purchase)	Meas, Pheak	4, 5	2021-06-30	71	0.2		-125,000
Katapult Technology Corp.	OTC Calls (including Private Options to Purchase)	Meas, Pheak	4, 5	2021-07-01	71	0.2	16,500,000	-125,000
KetamineOne Capital Limited (formerly, Myconic Capital Corp.)	Options	Deffett, Adam	4	2021-07-07	00		200,000	
Kingman Minerals Ltd.	Common Shares	Born, Peter	4, 5	2018-02-23	00			
Kingman Minerals Ltd.	Common Shares	Born, Peter	4, 5	2021-01-28	16	0.09	250,000	250,000
Kingman Minerals Ltd.	Warrants	Born, Peter	4, 5	2018-02-23	00			
Kingman Minerals Ltd.	Warrants	Born, Peter	4, 5	2021-01-28	16	0.09	250,000	250,000
Kirkland Lake Gold Ltd.	Rights Performance Share Units	Leite, Andre	5	2021-04-18	00		920	
Kirkland Lake Gold Ltd.	Rights Performance Share Units	Leite, Andre	5	2021-05-10	56	47.96	3,056	2,136
Kirkland Lake Gold Ltd.	Rights Restricted Share Units	Leite, Andre	5	2021-04-18	00		1,408	
Kirkland Lake Gold Ltd.	Rights Restricted Share Units	Leite, Andre	5	2021-05-10	56	47.96	3,544	2,136
Kirkland Lake Gold Ltd.	Units Performance Shares	Leite, Andre	5	2021-04-18	00			
Kirkland Lake Gold Ltd.	Units Performance Shares	Leite, Andre	5	2021-04-18	00			
Kirkland Lake Gold Ltd.	Units Performance Shares	Leite, Andre	5	2021-04-18	00			
Knight Therapeutics Inc.	Common Shares	Goodman, Jonathan Ross	4, 6, 5	2021-07-14	10	5.3	591,488	18,000
Komo Plant Based Foods Inc. (formerly Fastask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-07	10	0.105	5,719,900	10,000

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Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-12	10	0.1	5,741,900	22,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-13	10	0.1	5,769,900	28,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-14	10	0.085	5,774,900	5,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-14	10	0.09	5,884,900	110,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, Penny Olga	3, 4	2021-07-14	10	0.095	6,004,900	120,000
Komo Plant Based Foods Inc. (formerly Fasttask Technologies Inc.)	Common Shares	White, William Charles	5	2021-07-14	10	0.09	3,475,300	40,000
Kontrol Technologies Corp.	Common Shares	Kontrol Technologies Corp.	1	2021-07-09	10	0.946	19,200	10,500
Kootenay Silver Inc.	Options	Kang, Rajwant	5	2020-02-23	52	0.35	1,800,000	-300,000
Kootenay Silver Inc.	Warrants	Kang, Rajwant	5	2021-04-22	55	0.55	200,000	-7,500
Largo Resources Ltd.	Common Shares	Tellechea Salido, Daniel	4	2015-07-13	00		20,000	
Largo Resources Ltd.	Options	Tellechea Salido, Daniel	4	2021-07-14	51	4.55	32,744	-20,000
LeanLife Health Inc.	Common Shares	Macdonald, Glen Colin	1	2021-07-08	10	0.065	0	-50,000
Leocor Gold Inc.	Options	Klenman, Alexander	4, 5	2021-07-13	50	0.9	550,000	300,000
Leocor Gold Inc.	Options	Stares, Alexander	4	2021-07-13	50	0.9	225,000	100,000
Levitee Labs Inc.	Common Shares	Abbott, Kelly	4	2021-07-09	00		4,631,466	
Levitee Labs Inc.	Common Shares	Abbott, Kelly	4	2021-07-09	00		200,000	
Levitee Labs Inc.	Options	Abbott, Kelly	4	2021-05-31	50	0.25	571,454	571,454
Levitee Labs Inc.	Options	Abbott, Kelly	4	2021-07-09	00			
Levitee Labs Inc.	Warrants	Abbott, Kelly	4	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Chrobajian, Justin	4	2021-07-09	00		1,107,500	
Levitee Labs Inc.	Common Shares	Chrobajian, Justin	4	2021-07-09	00		500,000	
Levitee Labs Inc.	Options	Chrobajian, Justin	4	2021-07-09	00			
Levitee Labs Inc.	Warrants	Chrobajian, Justin	4	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Darabi, Maisam	5	2021-07-09	00		1,834,919	
Levitee Labs Inc.	Options	Darabi, Maisam	5	2021-05-31	50	0.25	258,080	258,080
Levitee Labs Inc.	Options	Darabi, Maisam	5	2021-07-09	00			
Levitee Labs Inc.	Warrants	Darabi, Maisam	5	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Farmand, Pouya	4, 5	2021-07-09	00		7,846,620	
Levitee Labs Inc.	Common Shares	Farmand, Pouya	4, 5	2021-07-09	00		697,000	
Levitee Labs Inc.	Options	Farmand, Pouya	4, 5	2021-05-31	50	0.25	1,208,880	1,208,880
Levitee Labs Inc.	Options	Farmand, Pouya	4, 5	2021-07-09	00			
Levitee Labs Inc.	Warrants	Farmand, Pouya	4, 5	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Osborne, Mackenzie	4	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Osborne, Mackenzie	4	2021-07-09	00		6,060,749	
Levitee Labs Inc.	Options	Osborne, Mackenzie	4	2021-05-31	50	0.25	871,571	871,571
Levitee Labs Inc.	Options	Osborne, Mackenzie	4	2021-07-09	00			
Levitee Labs Inc.	Warrants	Osborne, Mackenzie	4	2021-07-09	00			
Levitee Labs Inc.	Common Shares	Willard, Yarrow	4	2021-07-09	00		400,000	
Levitee Labs Inc.	Options	Willard, Yarrow	4	2021-07-09	00			
Levitee Labs Inc.	Warrants	Willard, Yarrow	4	2021-07-09	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Common Shares	Martin, Brian Douglas	5	2021-07-15	10	1.32	42,500	14,500
Liberty Gold Corp. (formerly Pilot Gold Inc.)	Common Shares	Tetzlaff, Sean Allan	4	2021-07-14	10	1.33	2,250,265	45,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	BEST, SIMON GEOFFREY	4	2021-07-05	50	3.93	77,781	10,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	BEST, SIMON GEOFFREY	4	2021-07-08	97	3000	77,719	-62
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	BRIDGER, GARY	4	2021-07-05	50	3.93	85,846	10,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Iskra, Marie	5	2021-06-28	97	4.01		-24
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Iskra, Marie	5	2021-06-28	97	4.01	0	-24
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	Klompas, Neil	4	2021-07-05	50	3.93	35,846	10,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	Krstajic, Alek	4	2021-07-05	50	3.93	30,000	10,000
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Leclerc, Martin	5	2021-06-28	97	4.01		-72
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Leclerc, Martin	5	2021-06-28	97	4.01	0	-72
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Lortie, Murielle	5	2021-07-01	97	3.87	31	-41
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Pritchard, Bruce	5	2021-06-28	97	4.01		-998
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Pritchard, Bruce	5	2021-06-28	97	4.01	0	-998
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Sartore, Patrick	5	2021-06-28	97	4.01		-813
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	UnitOs d'actions restreintes / Restricted Share Units	Sartore, Patrick	5	2021-06-28	97	4.01	0	-813
Liminal BioSciences Inc. (formerly Prometic Life Sciences Inc.)	Options	Wach, Timothy Steven	4	2021-07-05	50	3.93	35,846	10,000
Lithium Energi Exploration Inc.	Options	Hobbs, Christopher	4, 5	2021-07-12	50	0.14	3,150,000	2,500,000
Lithium Energi Exploration Inc.	Options	Howard, Steven Charles	3, 4, 5	2021-07-12	50	0.14	1,100,000	500,000
Lithium Energi Exploration Inc.	Options	Rideout, Miles	4	2021-06-30	00			
Lithium Energi Exploration Inc.	Options	Rideout, Miles	4	2021-07-12	50	0.14	500,000	500,000
Loblaw Companies Limited	Common Shares	Henn, Nicholas	5	2021-06-15	00		1,258	
Loblaw Companies Limited	Options	Henn, Nicholas	5	2021-06-15	00		47,696	
Loblaw Companies Limited	Performance Share Units	Henn, Nicholas	5	2021-06-15	00		5,751	

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Loblaw Companies Limited	Restricted Share Units	Henn, Nicholas	5	2021-06-15	00		5,751	
Loblaw Companies Limited	Rights - Deferred Share Units	Henn, Nicholas	5	2021-06-15	00		2,070	
LQwD FinTech Corp. (formerly Interlapse Technologies Corp.)	Common Shares	Anstey, Shone Tyler	5	2021-06-09	00		6,950,001	
LQwD FinTech Corp. (formerly Interlapse Technologies Corp.)	Common Shares	Anstey, Shone Tyler	5	2021-07-16	10	0.52	6,957,001	7,000
Lucara Diamond Corp.	Common Shares	Nemesia S.a.r.l.	3	2021-07-15	16	0.75	86,793,533	16,421,333
Lucara Diamond Corp.	Common Shares	Nemesia S.a.r.l.	3	2021-07-15	11		87,393,533	600,000
Lucara Diamond Corp.	Debentures US\$25,000,000 July 2021	Nemesia S.a.r.l.	3	2016-05-30	00			
Lucara Diamond Corp.	Debentures US\$25,000,000 July 2021	Nemesia S.a.r.l.	3	2021-07-12	11		\$25,000,000	\$25,000,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Brouillette, Robert	3	2021-07-12	16	0.025	5,716,662	4,000,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Brouillette, Robert	3	2018-11-14	00			
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Brouillette, Robert	3	2021-07-12	53		4,000,000	4,000,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Castonguay, Simon	4	2021-03-12	00			
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Castonguay, Simon	4	2021-07-12	16	0.025	400,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Castonguay, Simon	4	2021-03-12	00			
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Castonguay, Simon	4	2021-07-12	53		400,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Cole, Kevin	4	2021-07-12	16	0.025	555,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Cole, Kevin	4	2021-07-12	53		555,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Ponce, Carlos	4	2021-02-04	00			
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Ponce, Carlos	4	2021-07-12	16	0.025	400,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Ponce, Carlos	4	2021-02-04	00			
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Ponce, Carlos	4	2021-07-12	53		400,000	400,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Common Shares	Rancourt, Andr�	3, 4, 5	2021-07-12	16	0.025	15,986,559	1,600,000
Lumiera Health Inc. (formerly, Mondias Natural Products Inc.)	Warrants	Rancourt, Andr�	3, 4, 5	2021-07-12	53		2,369,230	1,600,000
Major Drilling Group International Inc.	Common Shares	Larocque, Denis Joseph	5	2021-07-15	10	8.43	64,875	600
Major Drilling Group International Inc.	Common Shares	Larocque, Denis Joseph	5	2021-07-15	10	8.42	66,275	1,400

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Major Drilling Group International Inc.	Common Shares	Martin, Ashley Sedrick	5	2021-07-12	10	8.09	3,165	595
Manitou Gold Inc.	Options	Dubreuil, Patrice Simon	5	2021-07-12	50		7,500,000	3,500,000
Manitou Gold Inc.	Options	Johnston, Amanda	4	2021-07-12	50		1,000,000	1,000,000
Manitou Gold Inc.	Options	MacPhail, Peter	4, 6	2021-07-12	50	0.1	2,500,000	500,000
Manitou Gold Inc.	Options	Mahaffy, Guy	4	2021-07-12	50		4,300,000	1,900,000
Manitou Gold Inc.	Options	Marrelli, Carmelo	5	2021-07-12	50		1,000,000	250,000
Manitou Gold Inc.	Options	McCORMACK, DANIEL Joseph	4	2021-07-12	50		3,500,000	1,500,000
Manitou Gold Inc.	Options	Murphy, Richard	4, 5	2021-07-12	50		12,000,000	6,000,000
Manitou Gold Inc.	Options	Sferra, Donato	5	2021-07-12	50		4,500,000	1,500,000
Manulife Financial Corporation	Common Shares	Alves, Emanuel	7	2021-07-01	00		3,441	
Manulife Financial Corporation	Options	Alves, Emanuel	7	2021-07-01	00		18,358	
Manulife Financial Corporation	Rights Deferred Share Units (DSU)	Alves, Emanuel	7	2021-07-01	00		7,298	
Manulife Financial Corporation	Rights Performance Share Units (PSU)	Alves, Emanuel	7	2021-07-01	00		15,518	
Manulife Financial Corporation	Rights Restricted Share Units (RSU)	Alves, Emanuel	7	2021-07-01	00		21,525	
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Common Shares	Groot, Jacqueline	5	2021-06-14	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Common Shares	Groot, Jacqueline	5	2021-06-23	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Common Shares	Groot, Jacqueline	5	2021-06-24	00		650,000	
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Common Shares	Groot, Jacqueline	5	2021-06-25	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Groot, Jacqueline	5	2021-06-24	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Groot, Jacqueline	5	2021-06-24	00		300,000	
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Warrants	Groot, Jacqueline	5	2021-06-14	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Warrants	Groot, Jacqueline	5	2021-06-14	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Warrants	Groot, Jacqueline	5	2021-06-23	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Warrants	Groot, Jacqueline	5	2021-06-24	00		275,000	
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Warrants	Groot, Jacqueline	5	2021-06-25	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Common Shares	Johnson, Neil Allan	4	2021-06-14	00		125,000	
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Johnson, Neil Allan	4	2021-06-14	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Johnson, Neil Allan	4	2021-07-14	50		175,000	175,000
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Maddin, Preston	5	2021-06-14	00			
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Maddin, Preston	5	2021-07-14	50	0.4	800,000	800,000
Marvel Biosciences Corp. (Formerly Alphanco Venture Corp.)	Options	Yan, Joanne	3, 4, 5	2021-07-14	50	0.4	510,000	175,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3636	107,614	-10,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.36	97,614	-10,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3925	87,614	-10,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.37	67,614	-20,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3096	47,614	-20,000
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3169	31,175	-16,439
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3	23,214	-7,961
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-13	10	5.3121	0	-23,214
Maverix Metals Inc.	Common Shares	O'Flaherty, Daniel	5	2021-07-12	10	5.3009	3,180,517	-20,000
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-12	10	2.2		8,700
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-15	10	2.2		300
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	10	1.85		59,550
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	10	1.85		38,650
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	10	1.85		59,550
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	10	1.85		38,650
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-07-01	00			
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-07-01	00			
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-07-01	00		12,000	
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	10	1.85		19,250
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	90	1.85	31,250	19,250
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	10	1.85		13,570
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	90	1.85	44,820	13,570
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2021-06-01	10	1.85		21,912
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2021-06-01	90	1.85		21,912
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2021-06-01	90	1.85	21,912	21,912
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-12	10	2.2		8,700
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-12	90	2.2	8,700	8,700
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-15	10	2.2		300
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2018-10-15	90	2.2	9,000	300
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	10	1.85		40,300
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-13	90	1.85	49,300	40,300
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	10	1.85		25,080
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	99	1.85		3,168
Maxim Power Corp.	Common Shares	Mitton, Kyle Rodney	5	2020-01-14	90	1.85	52,468	3,168
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-07-12	38	7.7785	2,700	2,700

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-07-12	38		0	-2,700
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-07-13	38	7.7545	2,000	2,000
MBN Corporation	Common Shares Equity Shares	MBN Corporation	1	2021-07-13	38		0	-2,000
MCAN Mortgage Corporation	Common Shares	Brown, Carl Scott	5	2021-07-13	90		11,646	-1,181
MCAN Mortgage Corporation	Common Shares	Brown, Carl Scott	5	2021-07-13	90		2,641	1,181
MCAN Mortgage Corporation	Performance Share Units	BUCK, AVISH	5	2021-06-30	30	16.908	3,862	25
MCAN Mortgage Corporation	Performance Share Units	BUCK, AVISH	5	2021-06-30	30	16.908	3,914	52
MCAN Mortgage Corporation	Restricted Share Units	BUCK, AVISH	5	2021-06-30	30	16.908	5,478	25
MCAN Mortgage Corporation	Restricted Share Units	BUCK, AVISH	5	2021-06-30	30	16.908	5,563	85
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-05-14	30	17.994	15,820	33
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-05-21	30	17.39	15,884	64
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-05-21	30	17.39	15,897	13
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-05-28	30	17.425	15,931	34
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-14	30	17.64		33
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-14	30	17.64		33
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-14	30	17.64	15,964	33
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-28	30	17.425		34
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-30	30	17.64		33
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-30	30	16.908	16,284	320
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	2021-06-30	30	17.187	16,319	35
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	3,632	30
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	3,658	26
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	3,674	16
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	4,942	56
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	4,968	26
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2021-06-30	30	16.908	4,985	17
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-05-14	30	17.994	7,435	106
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-05-28	30	17.425	7,581	110
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-06-14	30	17.64	7,689	108
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-06-30	30	17.187	7,800	111
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	7,953	153

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	7,613	150
MCAN Mortgage Corporation	Common Shares	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	840	16
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	29,009	248
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	29,014	5
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	29,153	139
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	29,339	186
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	25,526	174
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	25,529	3
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	25,737	208
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2021-06-30	30	16.908	25,862	125
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	Christodoulou, George	3, 4	2021-07-05	10	3.037		1,000
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	Christodoulou, George	3, 4	2021-07-05	10	3.037		1,000
MCI OneHealth Technologies Inc.	Class A Subordinate Voting Shares	Francis, Robert William	4	2021-07-15	90		0	-800,000
Medical Facilities Corporation	Deferred Share Units	Cormack, Lois	4	2021-07-15	56		5,313	2,369
Medical Facilities Corporation	Deferred Share Units	Dineley, Stephen F.	4	2021-07-15	56		51,013	2,675
Medical Facilities Corporation	Deferred Share Units	Enright, Erin Suzanne	4	2021-07-15	56		68,196	4,945
Medical Facilities Corporation	Deferred Share Units	Lawr, Dale M.	4	2021-07-15	56		60,868	2,351
Medical Facilities Corporation	Deferred Share Units	Lozon, Jeffrey Clifford	4	2021-07-15	56		64,210	3,596
Medical Facilities Corporation	Deferred Share Units	Shahim, Reza	4	2021-07-15	56		75,219	4,495
Medicare Inc.	Common Shares	Friesen, Albert David	4, 5	2021-07-09	10	1.25	320,667	3,000
Medicare Inc.	Common Shares	Friesen, Albert David	4, 5	2021-07-12	10	1.25	322,667	2,000
Medivolve Inc.	Common Shares	Aberdeen International Inc.	3	2021-07-09	00		24,101,803	
Medivolve Inc.	Warrants	Aberdeen International Inc.	3	2021-07-09	00		24,101,803	
Medivolve Inc.	Common Shares	Newdene Gold Inc.	3	2021-07-09	00		35,156,700	
Medivolve Inc.	Warrants	Newdene Gold Inc.	3	2021-07-09	00		35,156,700	
Medivolve Inc.	Common Shares	Sulliden Mining Capital Inc.	3	2021-07-09	00		24,935,943	
Medivolve Inc.	Warrants	Sulliden Mining Capital Inc.	3	2021-07-09	00		26,760,943	
Mednow Inc.	Common Shares Class A	Ferdinand, Benjamin	5	2021-06-07	00			
Mednow Inc.	Common Shares Class A	Ferdinand, Benjamin	5	2021-07-14	10	1.5	6,700	6,700
Mednow Inc.	Common Shares Class A	Reyhany-Bozorg, Amir Ali	4, 5	2021-07-14	10		90,100	51,600
Mednow Inc.	Common Shares Class A	Reyhany-Bozorg, Amir Ali	4, 5	2021-07-15	10		95,100	5,000
Mednow Inc.	Common Shares Class A	Reyhany-Bozorg, Amir Ali	4, 5	2021-07-16	10	1.4	104,800	9,700
Melcor Developments Ltd.	Common Shares	Melton, Timothy Charles	3, 4, 5	2021-07-09	10	13.45	2,021,794	2,000
Metals Creek Resources Corp.	Common Shares	Tsimidis, Nick	4, 5	2021-07-08	51	0.12	135,571	75,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Metals Creek Resources Corp.	Options	Tsimidis, Nick	4, 5	2021-07-02	51		550,000	-75,000
Metro inc.	Common Shares	Tadros, Alain	5	2021-06-17	51	44.73		3,360
Metro inc.	Common Shares	Tadros, Alain	5	2021-06-17	51	44.73		3,360
Metro inc.	Common Shares	Tadros, Alain	5	2021-06-17	51	41.16		2,080
Metro inc.	Common Shares	Tadros, Alain	5	2021-06-17	51	41.16		2,080
Metro inc.	Options	Tadros, Alain	5	2021-06-17	51	44.73		-3,360
Metro inc.	Options	Tadros, Alain	5	2021-06-17	51	44.73		-3,360
Metro inc.	Options	Tadros, Alain	5	2021-06-17	51	41.16		-2,080
Metro inc.	Options	Tadros, Alain	5	2021-06-17	51	41.16		-2,080
Michichi Capital Corp.	Options	McCaig, Jeffrey James	3, 4	2021-06-24	00			
Michichi Capital Corp.	Options	McCaig, Jeffrey James	3, 4	2021-07-15	50	0.5	70,000	70,000
Michichi Capital Corp.	Options	McDougald, Elson John	3, 4, 5	2021-06-24	00			
Michichi Capital Corp.	Options	McDougald, Elson John	3, 4, 5	2021-07-15	50	0.5	70,000	70,000
Michichi Capital Corp.	Options	Moen, Brent	3, 4	2021-06-24	00			
Michichi Capital Corp.	Options	Moen, Brent	3, 4	2021-07-15	50	0.5	70,000	70,000
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-07-09	38	9.3	1,202,500	200
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-07-12	38	9.2812	1,204,200	1,700
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2021-07-13	38	9.3775	1,204,600	400
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Multiple Voting Shares	Cross, Bradford	5	2021-07-08	36		0	-1
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Cross, Bradford	5	2021-07-08	36		2,156,900	100
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-06-16	47	4.57	5,806,041	-25,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-06-16	47	4.65	5,781,041	-25,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-06-16	47	4.65	5,681,041	-100,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-06-16	47	3.725	5,556,041	-125,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-06	10	4.16	5,546,541	-9,500
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-06	10	4.17	5,541,041	-5,500
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-06	10	4.18	5,526,041	-15,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-06	10	4.19	5,522,041	-4,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-07	10	4.15	5,501,041	-21,000
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-07	10	4.16	5,476,441	-24,600
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-07	10	4.17	5,476,341	-100
Mind Medicine (MindMed) Inc. (formerly Broadway Gold Mining Ltd.)	Subordinate Voting Shares	Dellelce, Perry Nicholas	4	2021-07-07	10	4.18	5,463,341	-13,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Birge, William Campbell	4	2018-10-22	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Birge, William Campbell	4	2021-07-12	11	0.12	400,000	400,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Birge, William Campbell	4	2018-10-22	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Birge, William Campbell	4	2021-07-12	11	0.15	400,000	400,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Brar, Satnam Singh	4	2020-07-17	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Brar, Satnam Singh	4	2021-07-12	11	0.12	60,000	60,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Brar, Satnam Singh	4	2020-07-17	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Brar, Satnam Singh	4	2021-07-12	11	0.15	60,000	60,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Varshney, Peeyush Kumar	4	2020-07-17	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Common Shares	Varshney, Peeyush Kumar	4	2021-07-12	11	0.12	570,000	570,000
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Varshney, Peeyush Kumar	4	2020-07-17	00			
Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	Warrants	Varshney, Peeyush Kumar	4	2021-07-12	11	0.15	570,000	570,000
Morguard North American Residential Real Estate Investment Trust	Trust Units	Miatello, Paul	5	2021-07-14	10	17.98	3,892	-3,891
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-07-12	38	12.971	160,956	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-07-13	38	12.851	178,840	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-07-14	38	12.811	196,724	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-07-15	38	12.807	214,608	17,884
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2021-07-16	38	12.652	232,492	17,884
Murchison Minerals Ltd.	Options	Leroux, Jacqueline	4	2021-05-26	00		500,000	
NamSys Inc. (Formerly Cencotech Inc.)	Common Shares	Stait-Gardner, Eric Christopher Robyn	4	2021-07-15	10	1.04	10,000	-10,000
Nerds On Site Inc.	Options	Harbarenko, John Leslie	4	2018-08-30	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Nerds On Site Inc.	Options	Harbarenko, John Leslie	4	2021-05-27	50	0.15	500,000	500,000
Nerds On Site Inc.	Options	Holden, O. Nicole	4	2018-08-30	00			
Nerds On Site Inc.	Options	Holden, O. Nicole	4	2021-05-27	50	0.15	500,000	500,000
Nerds On Site Inc.	Options	Konaryev, Yevgen (Eugene) Vladyslavovich	4	2018-08-30	00			
Nerds On Site Inc.	Options	Konaryev, Yevgen (Eugene) Vladyslavovich	4	2021-05-27	50	0.15	500,000	500,000
Nerds On Site Inc.	Options	Redekop, David	4, 5	2018-08-30	00			
Nerds On Site Inc.	Options	Redekop, David	4, 5	2021-05-27	50	0.15	500,000	500,000
Nevada Silver Corporation (formerly NBS Capital Inc.)	Common Shares	Inwentash, Sheldon	4	2021-07-09	10	0.26	2,825,500	25,000
Nevada Silver Corporation (formerly NBS Capital Inc.)	Common Shares	Inwentash, Sheldon	4	2021-07-12	10	0.25	2,833,500	8,000
Nevada Silver Corporation (formerly NBS Capital Inc.)	Common Shares	Inwentash, Sheldon	4	2021-07-13	10	0.269	2,853,500	20,000
Nevada Silver Corporation (formerly NBS Capital Inc.)	Common Shares	Inwentash, Sheldon	4	2021-07-14	10	0.29	2,878,500	25,000
Nevada Silver Corporation (formerly NBS Capital Inc.)	Common Shares	Inwentash, Sheldon	4	2021-07-15	10	0.2708	2,924,500	46,000
New Found Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2021-07-09	10	11.467	28,301,200	20,000
New Found Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2021-07-12	10	11.285	28,321,200	20,000
New Found Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2021-07-13	10	11.207	28,341,200	20,000
New Found Gold Corp.	Common Shares	Sprott, Eric S.	3	2021-07-09	10	11.467	28,301,200	20,000
New Found Gold Corp.	Common Shares	Sprott, Eric S.	3	2021-07-12	10	11.285	28,321,200	20,000
New Found Gold Corp.	Common Shares	Sprott, Eric S.	3	2021-07-13	10	11.207	28,341,200	20,000
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2020-02-11	00			
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-01-24	11	0.25		187,500
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-01-24	11	0.25		187,500
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-02-24	11	0.25		187,500
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-02-24	11	0.25		187,500
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-02-25	11	0.25	187,500	187,500
New Leaf Ventures Inc.	Common Shares	Cooper, Christopher	4	2021-03-01	10	0.7	120,500	-67,000
New Leaf Ventures Inc.	Options	Cooper, Christopher	4	2021-01-24	51	0.25		-187,500
New Leaf Ventures Inc.	Options	Cooper, Christopher	4	2021-01-24	51	0.25		-187,500
New Leaf Ventures Inc.	Options	Cooper, Christopher	4	2021-02-24	51			-187,500
New Leaf Ventures Inc.	Options	Cooper, Christopher	4	2021-02-24	51			-187,500
New Leaf Ventures Inc.	Options	Cooper, Christopher	4	2021-02-24	51	0.25	187,500	-187,500
New Placer Dome Gold Corp.	Common Shares	Sali, Maximilian	4, 5	2021-07-15	10	0.115	2,704,750	10,000
NewOrigin Gold Corp. (formerly Tri Origin Exploration Ltd.)	Common Shares	Thomson, Andrew	5	2021-07-07	10	0.14	225,400	57,000
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		400,000	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		147,000	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		4,209,000	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		26,000	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		957,896	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		152,631	
Newtopia Inc.	Common Shares	Poirier, Roger Robert	4	2021-07-12	00		137,500	
Newtopia Inc.	Warrants	Poirier, Roger Robert	4	2021-07-12	00		78,948	
Newtopia Inc.	Warrants	Poirier, Roger Robert	4	2021-07-12	00		26,315	
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2021-07-14	10	0.34	2,276,638	15,000

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NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2021-07-15	10	0.34	8,035,000	13,000
NextPoint Financial Inc.	Proportionate Voting Shares	Bliksum LLC	3	2021-07-02	00		37,099	
NextPoint Financial Inc.	Common Shares	DeMarino, Theodore	7, 5	2021-07-02	00		10,000	
NextPoint Financial Inc.	Common Shares	Diiorio, Juliet	5	2021-07-02	00		2,500	
NextPoint Financial Inc.	Common Shares	Piper, Michael Stewart	5	2021-07-02	00		45,000	
NextPoint Financial Inc.	Common Shares	Terrell, Scott Thomas	5	2021-07-02	00		2,500	
NextPoint Financial Inc.	Common Shares	Turner, Brent Michael	5	2021-07-02	00		100,000	
NextPoint Financial Inc.	Proportionate Voting Shares	Williams, Jonathan Clive Alan	4, 5	2021-07-02	00			
NextPoint Financial Inc.	Proportionate Voting Shares	Williams, Jonathan Clive Alan	4, 5	2021-07-02	00			
NextPoint Financial Inc.	Proportionate Voting Shares	Williams, Jonathan Clive Alan	4, 5	2021-07-02	00		2,433	
NextPoint Financial Inc.	Restricted Stock Common Shares	Williams, Jonathan Clive Alan	4, 5	2021-07-02	00		241,716	
NextSource Materials Inc.	Common Shares	Pearce, Ian	4	2021-07-14	00			
Nexus Gold Corp.	Common Shares	Klenman, Alexander	4, 5	2021-07-15	10	0.05	733,027	100,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-13	11	0.09		4,444,444
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-13	16	0.09	29,720,117	4,444,444
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-22	10	0.1052	29,680,117	-40,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-23	10	0.105	29,678,617	-1,500
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-26	10	0.1	29,669,117	-9,500
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-27	10	0.1	29,658,617	-10,500
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-28	10	0.1023	29,635,617	-23,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-29	10	0.0951	29,052,617	-583,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-30	10	0.095		-100,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-04-30	10	0.095	28,802,617	-250,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-03	10	0.1	28,704,617	-98,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-04	10	0.1	28,611,617	-93,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-05	10	0.095	28,389,617	-222,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-06	10	0.095	28,319,617	-70,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-07	10	0.095	28,069,617	-250,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-11	10	0.0954	27,569,617	-500,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-13	10	0.095	27,399,695	-169,922
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-14	10	0.095	27,380,695	-19,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-05-20	10	0.09	27,228,195	-152,500
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-06-14	10	0.095		-19,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-06-23	10	0.105	27,192,695	-35,500

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Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-06-25	10	0.1	27,160,195	-32,500
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-07-02	10	0.1	27,022,195	-138,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-07-09	10	0.095	27,006,195	-16,000
Nickel Creek Platinum Corp.	Common Shares	Drake Private Investments LLC	3	2021-07-12	10	0.095	26,985,195	-21,000
Nickel Creek Platinum Corp.	Warrants	Drake Private Investments LLC	3	2021-03-15	97		18,638,797	6,681,916
Nickel Creek Platinum Corp.	Warrants	Drake Private Investments LLC	3	2021-04-08	55		17,638,797	-1,000,000
Nickel Creek Platinum Corp.	Warrants	Drake Private Investments LLC	3	2021-04-13	11			4,444,444
Nickel Creek Platinum Corp.	Warrants	Drake Private Investments LLC	3	2021-04-13	16		22,083,241	4,444,444
Nickel Creek Platinum Corp.	Warrants	Drake Private Investments LLC	3	2021-05-03	55		18,583,241	-3,500,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-07	10	1.07	11,301,742	24,900
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-07	10	1.07	11,327,542	25,800
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-07	10	1.1	11,328,642	1,100
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-07	10	1.09	11,383,442	54,800
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-07	10	1.08	11,423,442	40,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-08	10	1.1	11,458,442	35,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-09	10	1.06	11,486,842	28,400
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-09	10	1.07	11,496,842	10,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-12	10	1.06	11,514,142	17,300
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-12	10	1.06	11,564,142	50,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-13	10	1.03	11,589,142	25,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-15	10	1.05	11,599,142	10,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-15	10	1.02	11,649,142	50,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-16	10	1.01	11,651,342	2,200
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2012-03-21	00			
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2021-07-08	10	1.12	50,000	50,000
Northern Dynasty Minerals Ltd.	Common Shares	Decker, Steven Ashby	4	2021-07-11	51	0.49	511,081	300,000
Northern Dynasty Minerals Ltd.	Options	Decker, Steven Ashby	4	2021-07-11	51	0.49	240,000	-300,000
Northern Dynasty Minerals Ltd.	Options	Dickinson, Robert Allan	3, 4	2021-07-16	51	0.49	1,004,000	-450,000
Northern Dynasty Minerals Ltd.	Common Shares	Keep, Gordon	4	2021-07-09	51	0.49	958,126	260,000
Northern Dynasty Minerals Ltd.	Common Shares	Keep, Gordon	4	2021-07-09	10	0.6	898,126	-60,000
Northern Dynasty Minerals Ltd.	Options	Keep, Gordon	4	2021-07-09	51	0.49	653,800	-260,000

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Northern Dynasty Minerals Ltd.	Common Shares	Laing, David Charles	4	2021-07-09	10	0.58	343,028	-130,000
Northern Dynasty Minerals Ltd.	Common Shares	Laing, David Charles	4	2021-07-12	51	0.49	643,028	300,000
Northern Dynasty Minerals Ltd.	Options	Laing, David Charles	4	2021-07-12	51	0.49	541,000	-300,000
Northstar Clean Technologies Inc.	Common Shares	Borkowski, James Corey	4	2020-12-23	00		1,218,029	
Northstar Clean Technologies Inc.	Options	Borkowski, James Corey	4	2020-12-23	00		250,000	
NorthWest Healthcare Properties Real Estate Investment Trust	Trust Units	Riggin, Peter	5	2021-07-12	10	13.03	0	-19,271
NorthWest Healthcare Properties Real Estate Investment Trust	Trust Units	Riggin, Peter	5	2021-07-12	10	13.03	0	-43,444
NorZinc Ltd.	Deferred Share Units	Brown, Shelley Ann Marie	4	2021-07-08	46	0.08	866,550	93,750
NorZinc Ltd.	Deferred Share Units	Flewelling, Stephen Bennett	4	2021-07-08	46	0.08	718,919	93,750
NorZinc Ltd.	Deferred Share Units	Sugar, Gary A.	4	2021-07-08	46	0.08	718,919	93,750
NorZinc Ltd.	Deferred Share Units	Ward, Ian Richard	4	2021-07-08	46	0.08	1,135,249	93,750
NorZinc Ltd.	Deferred Share Units	Warwick, John Michael	4	2021-07-08	46	0.08	1,327,601	112,500
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Feldman, Steven	4	2021-07-12	52		600,000	-125,000
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Feldman, Steven	4	2012-05-16	00			
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Feldman, Steven	4	2021-07-14	50	0.12	200,000	200,000
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Common Shares	Glazer, Stephen	4, 5	2021-07-14	00			
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Glazer, Stephen	4, 5	2021-07-14	00			
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Glazer, Stephen	4, 5	2021-07-14	50	0.12	500,000	500,000
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Warrants	Glazer, Stephen	4, 5	2021-07-14	00			
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	McConnell, Jacqueline	4	2020-09-17	00			
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	McConnell, Jacqueline	4	2021-07-14	50	0.12	500,000	500,000
Nova Mentis Life Science Corp. (Formerly Liberty Leaf Holdings Ltd.)	Options	Rascan, William	4, 5	2021-07-12	52		800,000	-125,000
Nova Mentis Life Science Corp.	Options	Rascan, William	4, 5	2021-07-14	50	0.12	1,300,000	500,000

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(Formerly Liberty Leaf Holdings Ltd.)								
Nuran Wireless Inc.	Common Shares	Bailey, James Albert	5	2020-09-23	00			
Nuran Wireless Inc.	Common Shares	Bailey, James Albert	5	2021-07-09	16	1.53	13,071	13,071
Nuran Wireless Inc.	Warrants	Bailey, James Albert	5	2020-09-23	00			
Nuran Wireless Inc.	Warrants	Bailey, James Albert	5	2021-07-09	16	2.4	13,071	13,071
Nuran Wireless Inc.	Common Shares	Fonseca, Vitor M	4	2021-07-11	11	1.53	24,147	15,000
Nuran Wireless Inc.	Warrants	Fonseca, Vitor M	4	2021-07-11	11		20,200	15,000
Nuran Wireless Inc.	Common Shares	Letourneau, Francis	5	2016-11-16	45	0.15	175,000	175,000
Nuran Wireless Inc.	Common Shares	Letourneau, Francis	5	2021-07-09	16	1.53	85,771	13,071
Nuran Wireless Inc.	Options	Letourneau, Francis	5	2016-07-12	50		600,000	100,000
Nuran Wireless Inc.	Warrants	Letourneau, Francis	5	2021-07-09	16	2.4	3,257,071	13,071
Nuran Wireless Inc. (formerly 1014372 B.C. Ltd.)	Common Shares	Letourneau, Francis	5	2020-10-20	37			-1,576,800
Nuran Wireless Inc. (formerly 1014372 B.C. Ltd.)	Common Shares	Letourneau, Francis	5	2020-10-20	37		72,700	-1,744,800
Nuran Wireless Inc. (formerly 1014372 B.C. Ltd.)	Options	Letourneau, Francis	5	2020-10-20	37			-960,000
Nuran Wireless Inc. (formerly 1014372 B.C. Ltd.)	Options	Letourneau, Francis	5	2020-10-20	37		44,000	-1,056,000
NXT Energy Solutions Inc.	Common Shares	Liszczasz, George	3, 4, 5	2021-07-09	30	0.447	15,040,549	1,155
NXT Energy Solutions Inc.	Options	Tilson, John	4	2021-07-14	52	1.48	60,860	-15,000
NXT Energy Solutions Inc.	Options	Valentine, Thomas	4	2021-07-14	52		7,500	-7,500
NXT Energy Solutions Inc.	Options	Wilcox, Bruce G.	4	2021-07-14	52	1.48	15,000	-15,000
NXT Energy Solutions Inc.	Common Shares	Woychyshyn, Eugene Darryl	5	2021-07-09	30	0.447	94,216	8,389
O3 Mining Inc.	Common Shares	Osisko Mining Inc.	3	2021-07-12	10	2.2388	18,341,298	19,000
O3 Mining Inc.	Common Shares	Osisko Mining Inc.	3	2021-07-13	10	2.3	18,351,298	10,000
O3 Mining Inc.	Common Shares	Osisko Mining Inc.	3	2021-07-13	10	2.2834	18,361,298	10,000
Olympia Financial Group Inc.	Common Shares	BARNARD, GERHARD STEPHANUS	5	2021-07-14	10	46.73	1,100	250
Olympia Financial Group Inc.	Common Shares	Skauge, Rick	3, 4, 5	2021-07-09	10	46	22,161	54
Opawica Explorations Inc.	Common Shares	Morgan, Blake	7	2021-07-15	10	0.44	1,094,000	5,000
Open Text Corporation	Common Shares OTEX Common	Blatt, Louis Allan	5	2021-07-08	30	43.137	1,196	214
Open Text Corporation	Common Shares OTEX Common	Lengyel, Kristina	5	2021-07-08	30	43.137	144	144
Open Text Corporation	Common Shares OTEX Common	Majzoub, Muhieddine	5	2021-07-08	30	43.137	92,059	246
Open Text Corporation	Common Shares OTEX Common	McKenzie, Renee Dione	5	2021-07-08	30	43.137	5,355	226
Open Text Corporation	Common Shares OTEX Common	Ranganathan, Madhu	5	2021-07-08	30	43.137	7,234	84
Open Text Corporation	Common Shares OTEX Common	Rosen, Howard Daniel	5	2021-07-08	30	43.137	344	75
Optimi Health Corp.	Warrants	Safarik, Bryan Edward	4, 5	2021-07-08	10	0.15	79,200	7,000
Optimi Health Corp.	Common Shares	Stevens, Dane Nicholas	4, 5	2021-07-15	10	0.72	4,686,400	11,000
Orbit Garant Drilling Inc.	Common Shares	Alexandre, Eric	4, 5	2008-06-20	00			

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Orbit Garant Drilling Inc.	Common Shares	Alexandre, Eric	4, 5	2021-07-16	11	1.02	540,776	540,776
Orbit Garant Drilling Inc.	Common Shares	Alexandre, Pierre	3, 4, 5	2021-07-16	11	1.02	8,729,675	-540,776
Oroco Resource Corp.	Common Shares	Friesen, Robert George	4	2021-03-02	10	2		25,000
Oroco Resource Corp.	Common Shares	Friesen, Robert George	4	2021-03-02	10	2	375,000	-25,000
Oroco Resource Corp.	Common Shares	Friesen, Robert George	4	2021-06-10	10	3.45		5,000
Oroco Resource Corp.	Common Shares	Friesen, Robert George	4	2021-06-10	10	3.45	370,000	-5,000
Orogen Royalties Inc.	Common Shares	Altius Minerals Corporation	3	2021-07-14	10	0.35	26,073,015	7,000
Orogen Royalties Inc.	Common Shares	Altius Minerals Corporation	3	2021-07-15	10	0.35	26,106,515	33,500
Osino Resources Corp.	Common Shares	Beaty, Ross J.	3	2021-07-09	54	0.55	13,082,977	571,429
Osino Resources Corp.	Warrants	Beaty, Ross J.	3	2021-07-09	54	0.55	64,150	-571,429
Osino Resources Corp.	Common Shares	Daun, Heye Edmund	4, 5	2021-07-09	54	342857	2,104,060	342,857
Osino Resources Corp.	Warrants	Daun, Heye Edmund	4, 5	2021-07-09	54	0.55	19,250	-342,857
Osisko Mining Inc.	Common Shares	Osisko Mining Inc.	1	2021-07-12	38	3.1575	100,000	100,000
Osisko Mining Inc.	Common Shares	Osisko Mining Inc.	1	2021-07-12	38	3.1575	0	-100,000
Osisko Mining Inc.	Common Shares	Osisko Mining Inc.	1	2021-07-13	38	3.2275	100,000	100,000
Osisko Mining Inc.	Common Shares	Osisko Mining Inc.	1	2021-07-13	38	3.2275	0	-100,000
Outback Goldfields Corp.	Common Shares	Donaldson, Christopher Cameron	4, 5	2021-07-12	10	0.3925	483,000	10,000
Outcrop Silver & Gold Corporation	Options	Sujir, Jay	4	2021-04-19	50	0.3	900,000	400,000
OverActive Media Corp.	Common Shares	Jamal, Rizwan	4	2021-07-15	00			
P2 Gold Inc.	Common Shares	Bond, Grant Quinlan	5	2021-07-14	10	0.4	20,000	20,000
Palamina Corp.	Options	Waddell, Alistair	4	2021-07-16	50	0.33	375,000	50,000
Pan Global Resources Inc.	Common Shares	Kerzner, brian	4	2021-07-16	54	0.2	2,538,000	300,000
Pan Global Resources Inc.	Warrants	Kerzner, brian	4	2021-07-16	54	0.2	285,000	-300,000
Parex Resources Inc.	Common Shares	Ferreiro, Daniel	5	2021-06-30	30	21.04	12,781	713
Parex Resources Inc.	Common Shares	Furlan, Eric	5	2021-06-30	30	21.79	161,917	839
Parex Resources Inc.	Common Shares	Kruchten, Michael	5	2021-06-30	30	21.04	63,476	747
Parex Resources Inc.	Common Shares	Mohsen, Imad	5	2021-02-04	00			
Parex Resources Inc.	Common Shares	Mohsen, Imad	5	2021-06-30	30	21.79	946	946
Parex Resources Inc.	Common Shares	Pinsky, Kenneth George	5	2021-06-30	30	21.04	354,184	852
Parex Resources Inc.	Common Shares	Share, Joshua	5	2021-06-30	30	21.04	5,981	609
Parkland Corporation	Common Shares	Bechtold, John Frederick	4	2021-07-02	30		40,358	358
Parkland Corporation	Common Shares	Colnett, Lisa	4	2021-07-09	30		1,912	212
Parkland Corporation	Common Shares	Hogarth, Timothy	4	2021-07-09	30		270,711	173
Parkland Corporation	Common Shares	Pantelidis, James	4	2021-07-09	30		238,448	938
Parkland Corporation	Common Shares	PILLA, DOMENICO	4	2021-07-09	30		6,171	281
Parkland Corporation	Common Shares	Richardson, Steven P.	4	2021-07-09	30		2,335	110
Parkland Corporation	Common Shares	Spencer, David	4	2021-07-09	30		14,400	358
Parkland Corporation	Common Shares	Stein, Deborah Susan	4	2021-07-09	30		2,460	146
Partners Value Investments LP	Limited Partnership Units Equity Limited Partnership Units	Partners Value Investments LP	1	2021-06-30	38		0	-12,000
Patriot One Technologies Inc.	Options	Hersh, Karen	5	2021-07-07	50		450,000	200,000
Peak Fintech Group Inc. (formerly Peak	Options	Dumas, Mark	4	2021-07-07	52	0.85		-80,000

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Positioning Technologies Inc.)								
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Options	Dumas, Mark	4	2021-07-07	51	0.85	611,300	-80,000
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Common Shares	JOSEPH, Johnson	4, 5	2021-07-08	51	0.85	1,017,011	200,000
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Common Shares	JOSEPH, Johnson	4, 5	2021-07-08	47		867,011	-150,000
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Options	JOSEPH, Johnson	4, 5	2021-07-08	51	0.85	2,102,000	-200,000
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Common Shares	Liang, Qiu	4	2021-07-08	51	0.85	3,621,001	500,000
Peak Fintech Group Inc. (formerly Peak Positioning Technologies Inc.)	Options	Liang, Qiu	4	2021-07-08	51		1,785,700	-500,000
Peekaboo Beans Inc.	Common Shares	Saunders, Graham Edward	3	2021-07-12	10	0.07	5,478,834	32,000
Peekaboo Beans Inc.	Common Shares	Saunders, Graham Edward	3	2021-07-14	10	0.07	5,484,834	6,000
Peloton Minerals Corporation	Common Shares	ELLWOOD, EDWARD LEITH	5	2021-07-12	10	0.1	4,163,796	2,000
Peloton Minerals Corporation	Common Shares	ELLWOOD, EDWARD LEITH	5	2021-07-12	10	0.1	4,165,796	2,000
Permex Petroleum Corporation	Common Shares	Kelly, Scott	4, 5	2021-07-08	10	0.095	638,000	3,000
Permex Petroleum Corporation	Common Shares	Kelly, Scott	4, 5	2021-07-08	10	0.095	645,000	7,000
Peruvian Metals Corp. (Formerly Duran Ventures Inc.)	Common Shares Unlimited, No Par Value	TARTISAN NICKEL CORP.	3	2021-07-15	10	0.12	18,484,252	203,500
Petro-Victory Energy Corp.	Common Shares Class A	Bryant, Thomas Lynn	4	2021-07-10	00		1,322,500	
Petro-Victory Energy Corp.	Warrants	Bryant, Thomas Lynn	4	2021-07-10	00		887,625	
Petroteq Energy Inc.	Common Shares	Bailey, Dr. Raymond Gerald	4	2021-07-12	46	0.07	742,311	578,480
Petroteq Energy Inc.	Common Shares	Blyumkin, Aleksandr	4, 5	2021-07-12	46	0.07	26,510,420	578,480
Petroteq Energy Inc.	Common Shares	Dennewald, Robert	4	2021-07-12	46	0.07	872,510	578,480
Petroteq Energy Inc.	Common Shares	Fuller, James	4	2021-07-12	46	0.07	598,480	578,480
Peyto Exploration & Development Corp.	Rights Deferred Share Units	Davis, Brian	4	2021-07-15	30		28,222	35
Peyto Exploration & Development Corp.	Rights Deferred Share Units	Fletcher, Gregory Scott	4	2021-07-15	30		28,223	35
Peyto Exploration & Development Corp.	Rights Deferred Share Units	Gray, Don	4	2021-07-15	30		39,077	48
Peyto Exploration & Development Corp.	Rights Deferred Share Units	MacBean, Michael	4	2021-07-15	30		30,391	37
Peyto Exploration & Development Corp.	Rights Deferred Share Units	Rossall, John Williamson	4	2021-07-15	30		28,223	35
Peyto Exploration & Development Corp.	Common Shares	Turgeon, Kathy	5	2021-07-15	51	1.91	124,810	14,200
Peyto Exploration & Development Corp.	Common Shares	Turgeon, Kathy	5	2021-07-15	10	7.2277	118,224	-6,586

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Peyto Exploration & Development Corp.	Options	Turgeon, Kathy	5	2021-07-15	51		491,568	-14,200
PFB Corporation	Common Shares	Kernaghan, Edward Hume	3	2021-07-13	10	22.25	968,600	-1,300
PFB Corporation	Common Shares	Kernaghan, Edward Hume	3	2021-07-14	10	22.25	968,400	-200
Pieridae Energy Limited	Common Shares	Ciz, Thomas Dmitro	5	2021-07-08	10	0.3431	0	-268,518
Pieridae Energy Limited	Common Shares	Ciz, Thomas Dmitro	5	2021-07-08	10	0.343	0	-330,862
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2021-07-13	10	0.4	20,985,500	-100,000
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2021-07-14	10	0.405	20,933,000	-52,500
Planet 13 Holdings Inc.	Common Shares	Koehler, Leighton Rudolph	5	2021-07-12	10	6.6509	93,064	-14,100
Planet 13 Holdings Inc.	Common Shares	Koehler, Leighton Rudolph	5	2021-07-13	10	6.7523	79,664	-13,400
Planet 13 Holdings Inc.	Common Shares	Wren, Christopher Brian	5	2021-07-14	10	5.7204	4,037,000	-250,000
Plant Veda Foods Ltd.	Common Shares	Balderson, Geoffrey	4	2021-05-31	00			
Plant Veda Foods Ltd.	Common Shares	Balderson, Geoffrey	4	2021-05-31	00			
Plant Veda Foods Ltd.	Common Shares	Balderson, Geoffrey	4	2021-05-31	00			
Plant Veda Foods Ltd.	Options	Balderson, Geoffrey	4	2021-05-31	00		25,000	
Plant Veda Foods Ltd.	Warrants	Balderson, Geoffrey	4	2021-05-31	00			
Plant Veda Foods Ltd.	Common Shares	Gurnani, Sunny	4	2021-01-18	00			
Plant Veda Foods Ltd.	Common Shares	Gurnani, Sunny	4	2021-01-18	00		6,140,742	
Plant Veda Foods Ltd.	Options	Gurnani, Sunny	4	2021-01-18	00			
Plant Veda Foods Ltd.	Options	Gurnani, Sunny	4	2021-01-18	00			
Plant Veda Foods Ltd.	Options	Gurnani, Sunny	4	2021-05-31	50	0.02	150,000	150,000
Plant Veda Foods Ltd.	Warrants	Gurnani, Sunny	4	2021-01-18	00			
Plant Veda Foods Ltd.	Warrants	Gurnani, Sunny	4	2021-01-18	00			
Plant Veda Foods Ltd.	Warrants	Gurnani, Sunny	4	2021-02-03	53		1,650,000	1,650,000
Plant Veda Foods Ltd.	Common Shares	Gurnani, Vanita	3	2021-01-18	00		6,140,742	
Plant Veda Foods Ltd.	Options	Gurnani, Vanita	3	2021-01-18	00			
Plant Veda Foods Ltd.	Options	Gurnani, Vanita	3	2021-05-31	50	0.85	150,000	150,000
Plant Veda Foods Ltd.	Warrants	Gurnani, Vanita	3	2021-01-18	00			
Plant Veda Foods Ltd.	Warrants	Gurnani, Vanita	3	2021-02-03	53	0.02	1,650,000	1,650,000
Plant Veda Foods Ltd.	Common Shares	Lucprise International Ltd.	4	2021-01-18	00			
Plant Veda Foods Ltd.	Common Shares	Lucprise International Ltd.	4	2021-01-18	00			
Plant Veda Foods Ltd.	Common Shares	Sajjani, Mayur	4	2021-01-18	00		750,000	
Plant Veda Foods Ltd.	Options	Sajjani, Mayur	4	2021-01-18	00			
Plant Veda Foods Ltd.	Options	Sajjani, Mayur	4	2021-05-31	50	0.85	150,000	150,000
Plant Veda Foods Ltd.	Warrants	Sajjani, Mayur	4	2021-01-18	00			
Plant Veda Foods Ltd.	Warrants	Sajjani, Mayur	4	2021-02-03	53	0.02	2,100,000	2,100,000
Plant Veda Foods Ltd.	Common Shares	Smith, Claire	4	2021-06-21	00			
Plant Veda Foods Ltd.	Options	Smith, Claire	4	2021-06-21	00			
Plant Veda Foods Ltd.	Warrants	Smith, Claire	4	2021-06-21	00			
Plant Veda Foods Ltd.	Common Shares	Wong, Aaron	4	2021-06-21	00			
Plant Veda Foods Ltd.	Options	Wong, Aaron	4	2021-06-21	00			
Plant Veda Foods Ltd.	Warrants	Wong, Aaron	4	2021-06-21	00			
Plant Veda Foods Ltd.	Common Shares	Yang, Shengmin	4	2021-01-18	00			
Plant Veda Foods Ltd.	Common Shares	Yang, Shengmin	4	2021-01-18	00		145,721	
Plant Veda Foods Ltd.	Options	Yang, Shengmin	4	2021-01-18	00			
Plant Veda Foods Ltd.	Options	Yang, Shengmin	4	2021-05-31	50	0.85	150,000	150,000
Plant Veda Foods Ltd.	Warrants	Yang, Shengmin	4	2021-01-18	00			
Plant Veda Foods Ltd.	Warrants	Yang, Shengmin	4	2021-02-03	53	0.02	600,000	600,000
Potent Ventures Inc.	Options	Keane, Brian D.	4	2021-07-09	50	0.06	980,000	500,000
Potent Ventures Inc.	Options	Lamb, Charles	4, 5	2021-07-09	50	0.06	2,092,000	1,000,000

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Potent Ventures Inc.	Options	Payment, Robert	5	2021-07-09	50	0.06	1,680,000	800,000
Power Corporation of Canada	Equity Forward Contract	Power Corporation of Canada	1	2021-07-09	70	39.028	65	-1
Power Corporation of Canada	PFC Equity Forward Contract	Power Corporation of Canada	1	2021-07-09	70	39.028	76	-1
Power Financial Corporation	Equity Forward Contract	POWER FINANCIAL CORPORATION	1	2021-07-09	70	39.028	76	-1
Prairie Provident Resources Inc.	Common Shares	Berthelet, Remi Anthony	4, 5	2021-06-28	00			
Prairie Provident Resources Inc.	Common Shares	Berthelet, Remi Anthony	4, 5	2021-07-16	10	0.0982	100,000	100,000
Premium Brands Holdings Corporation	Rights	Ciampi, Johnny	4	2021-07-15	35	125.21	365	2
Premium Brands Holdings Corporation	Rights	Keller-Hobson, Kathleen	4	2021-07-15	35	125.21	335	2
Premium Brands Holdings Corporation	Rights	Wagner, Mary Kathryn	4	2021-07-15	35	125.21	644	3
Project One Resources Ltd.	Common Shares	Shenton, Ronald Gordon	4, 5	2021-07-12	10	0.3	2,621,527	-170,000
Providence Gold Mines Inc.	Common Shares	coombes, ronald allan	4	2021-07-09	16	0.07	2,170,000	500,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2017-02-21	90	0.075		500,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2017-02-21	90	0.075	2,101,965	-500,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2017-02-21	90	0.075		62,500
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2017-02-21	90	0.075	2,039,465	-62,500
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2019-02-28	90	0.03	1,693,965	-650,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2019-10-25	37	0.01	839,506	-1,195,550
Pure Extracts Technologies Corp. (formerly, Big Sky Petroleum Corporation)	Common Shares	Nikolaevsky, Bentley	4, 5	2021-07-14	10	0.39	70,334	-65,000
PYROGENESIS CANADA INC.	Common Shares	Pascali, Photis Peter	3, 4, 5	2021-07-15	30	5.5615	11,232,457	-30,600
Quebec Nickel Corp.	Common Shares	Patterson, David	5	2021-07-12	10		2,347,000	289,500
Range Energy Resources Inc.	Common Shares	CAM, DAVID VICTOR	4, 5	2021-07-14	00		17,678,756	
Range Energy Resources Inc.	Common Shares	CAM, DAVID VICTOR	4, 5	2021-07-14	00		46,299,532	
Range Energy Resources Inc.	Restricted Stock Unit	CAM, DAVID VICTOR	4, 5	2021-07-14	00		10,000,000	
Range Energy Resources Inc.	Common Shares	Foley, Robert Sean	4	2021-07-14	00		17,878,663	
Range Energy Resources Inc.	Restricted Stock Unit	Foley, Robert Sean	4	2021-07-14	00		4,000,000	
Range Energy Resources Inc.	Common Shares	Thorpe, Mark Bramley	4, 5	2021-07-14	00			
Range Energy Resources Inc.	Options	Thorpe, Mark Bramley	4, 5	2021-07-14	00		1,460,752	
RE Royalties Ltd. (formerly Baetis Ventures Ltd.)	Options	Cheeseman, Stephen Basil	4	2021-07-12	50	1.32	160,000	60,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-12	38	16.222	14,900	14,900
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-12	38	16.222	0	-14,900
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-13	38	16.213	15,000	15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-13	38	16.213	0	-15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-14	38	16.101	15,000	15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-14	38	16.101	0	-15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-15	38	15.896	15,000	15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-15	38	15.896	0	-15,000
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-16	38	15.932	14,900	14,900
Real Matters Inc.	Common Shares	Real Matters Inc.	1	2021-07-16	38	15.932	0	-14,900

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Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-12	10	16.235	2,524,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-13	10	16.153	2,521,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-14	10	16.068	2,518,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-15	10	16.068		-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-15	10	15.902	2,515,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2021-07-16	10	15.903	2,512,384	-3,000
Reconnaissance Energy Africa Ltd.	Options	Gerlitz, Mark	4	2021-07-14	50		950,000	550,000
Reconnaissance Energy Africa Ltd.	Warrants	Gerlitz, Mark	4	2021-07-16	10	3.89	5,632	3,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-13	10	0.245	4,954,300	5,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-13	10	0.245	4,959,300	5,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-13	10	0.245	4,962,300	3,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-14	10	0.25	4,968,300	6,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-14	10	0.25	4,972,300	4,000
Red Lake Gold Inc.	Common Shares	Kalt, Ryan	3, 4, 5	2021-07-15	10	0.25	4,984,800	12,500
Red Light Holland Corp. (formerly, Added Capital Inc.)	Common Shares	Appleby, Kyle Michael	5	2021-06-30	57		828,000	328,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Appleby, Kyle Michael	5	2020-05-22	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Appleby, Kyle Michael	5	2021-06-30	56		328,000	328,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Appleby, Kyle Michael	5	2021-06-30	57		0	-328,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Common Shares	Barnes, Ann Catherine	4	2021-06-30	57		2,820,000	820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Barnes, Ann Catherine	4	2020-05-22	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Barnes, Ann Catherine	4	2021-06-30	56		820,000	820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Barnes, Ann Catherine	4	2021-06-30	57		0	-820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Derix, Johannes J.H.	5	2020-05-22	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Derix, Johannes J.H.	5	2021-06-30	56		820,000	820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Common Shares	Lamb, Brad	4, 5	2020-06-02	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Common Shares	Lamb, Brad	4, 5	2021-06-30	57		820,000	820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Lamb, Brad	4, 5	2020-06-02	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Lamb, Brad	4, 5	2021-06-30	56		820,000	820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Lamb, Brad	4, 5	2021-06-30	57		0	-820,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Common Shares	Posen, Binyomin Yehuda	4	2021-06-30	57		494,667	328,000

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Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Posen, Binyomin Yehuda	4	2019-03-14	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Posen, Binyomin Yehuda	4	2021-06-30	56		328,000	328,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Posen, Binyomin Yehuda	4	2021-06-30	57		0	-328,000
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Shapiro, Todd Michael	4, 5	2020-05-22	00			
Red Light Holland Corp. (formerly, Added Capital Inc.)	Rights Restricted Share Unit	Shapiro, Todd Michael	4, 5	2021-06-30	56		5,000,000	5,000,000
Redline Communications Group Inc.	Common Shares	Perlus Microcap Fund L.P.	3	2021-06-30	10	0.6327	1,607,150	-410,000
Richelieu Hardware Ltd.	Common Shares	Quincaillerie Richelieu Lt@e	1	2021-07-14	38	41.082	26,768	26,768
Richelieu Hardware Ltd.	Common Shares	Quincaillerie Richelieu Lt@e	1	2021-07-14	38	41.082	0	-26,768
Ridgeline Minerals Corp.	Common Shares	Hardie, Peter Jeremie	4	2020-10-21	00		110,000	
Ridgeline Minerals Corp.	Common Shares	Hardie, Peter Jeremie	4	2020-10-21	53			55,000
Ridgeline Minerals Corp.	Common Shares	Hardie, Peter Jeremie	4	2020-10-21	53			55,000
Ridgeline Minerals Corp.	Deferred Share Units	Hardie, Peter Jeremie	4	2020-10-21	00			
Ridgeline Minerals Corp.	Deferred Share Units	Hardie, Peter Jeremie	4	2020-11-25	97		40,000	40,000
Ridgeline Minerals Corp.	Options	Hardie, Peter Jeremie	4	2020-10-21	00			
Ridgeline Minerals Corp.	Options	Hardie, Peter Jeremie	4	2020-11-25	50	0.36	100,000	100,000
Ridgeline Minerals Corp.	Warrants	Hardie, Peter Jeremie	4	2020-10-21	00			
Ridgeline Minerals Corp.	Warrants	Hardie, Peter Jeremie	4	2020-10-21	00		55,000	
Ridgeline Minerals Corp.	Warrants	Hardie, Peter Jeremie	4	2020-10-21	53	0.55		55,000
Ridgeline Minerals Corp.	Warrants	Hardie, Peter Jeremie	4	2020-10-21	53	0.55		55,000
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-09	10	17	12,928,326	5,897
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-09	10	17	12,923,844	-4,482
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-12	10	17	12,927,368	3,524
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-12	10	17	12,927,344	-24
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-13	10	17	12,927,563	219
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-13	10	17	12,927,344	-219
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-14	10	17	12,927,554	210

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Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-14	10	17	12,927,544	-10
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-15	10	17	12,928,764	1,220
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2021-07-15	10	17	12,927,544	-1,220
Ridgewood Canadian Investment Grade Bond Fund	Units	Simpson, John H.	5	2021-07-14	10	17	24,120	-10
Ridgewood Canadian Investment Grade Bond Fund	Units	Simpson, John H.	5	2021-07-15	10	17	23,284	-836
Riverside Resources Inc.	Common Shares	Staude, John-Mark Gardner	5	2021-07-16	10	0.1638	503,000	13,000
ROK Resources Inc. (formerly Petrodorado Energy Ltd.)	Common Shares Class B	Taylor, Cameron Wesley	3, 4, 5	2021-07-14	10	0.26	7,705,521	40,000
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-07-09	10	0.5	14,723,000	2,500
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-07-12	10	0.5	14,725,000	2,000
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2021-07-13	10	0.4887	14,816,500	91,500
Roots Corporation	Deferred Share Units	Curran, Mary Ann	4	2021-07-15	56		134,344	105,000
Roots Corporation	Deferred Share Units	David, Gregory	4	2021-07-15	56		218,629	104,000
Roots Corporation	Deferred Share Units	Lastman, Dale Howard	4	2021-07-15	56		88,890	8,287
Roots Corporation	Deferred Share Units	Mavrillac, Richard P.	4	2021-07-15	56		246,705	115,000
Roots Corporation	Deferred Share Units	Teitelbaum, Joel	4	2021-07-15	56		225,523	105,000
Roughrider Exploration Limited (formerly, Westham Resources Corp.)	Common Shares	Travis, Adam Robert	4, 5	2021-07-13	10	0.12	4,426,500	80,000
Royal Fox Gold Inc. (formerly, Hornby Bay Mineral Exploration Ltd.)	Common Shares	Marcotte, Simon	4, 5	2021-07-08	10	0.07	4,160,000	64,000
Royal Fox Gold Inc. (formerly, Hornby Bay Mineral Exploration Ltd.)	Common Shares	Marcotte, Simon	4, 5	2021-07-14	10	0.08		200,000
Royal Fox Gold Inc. (formerly, Hornby Bay Mineral Exploration Ltd.)	Common Shares	Marcotte, Simon	4, 5	2021-07-14	10	0.08		200,000
Royal Fox Gold Inc. (formerly, Hornby Bay Mineral Exploration Ltd.)	Common Shares	Marcotte, Simon	4, 5	2021-07-14	10	0.08	4,360,000	200,000
Royal Road Minerals Limited	Ordinary Shares	Coughlin, Timothy James	4, 5	2021-07-12	10	0.29	4,079,539	2,500
Royal Road Minerals Limited	Ordinary Shares	Coughlin, Timothy James	4, 5	2021-07-13	10	0.295	4,082,539	3,000
Royal Road Minerals Limited	Ordinary Shares	Coughlin, Timothy James	4, 5	2021-07-13	10	0.3	4,092,539	10,000
Royal Wins Corporation (formerly 10557510 Canada Corp.)	Common Shares	Coates, Stephen Edward	4	2021-07-13	00		407,722	
Royal Wins Corporation (formerly 10557510 Canada Corp.)	Common Shares	Coates, Stephen Edward	4	2021-07-13	00		2,000,000	

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Royal Wins Corporation (formerly 10557510 Canada Corp.)	Common Shares	Coates, Stephen Edward	4	2021-07-13	00		604,476	
Royal Wins Corporation (formerly 10557510 Canada Corp.)	Options	Coates, Stephen Edward	4	2021-07-13	00		1,000,000	
Royal Wins Corporation (formerly 10557510 Canada Corp.)	Common Shares	Fong, Robert	4, 5	2021-04-01	00		1,705,625	
Royal Wins Corporation (formerly 10557510 Canada Corp.)	Common Shares	HE, Jun	4	2021-04-08	00		909,652	
RT Minerals Corp.	Common Shares	Kalt, Ryan	3, 4	2021-07-14	00		7,875,000	
RT Minerals Corp.	Common Shares	Kalt, Ryan	3, 4	2021-07-14	00		15,925,000	
RT Minerals Corp.	Warrants	Kalt, Ryan	3, 4	2021-07-14	00		500,000	
Rubicon Organics Inc.	Common Shares	McConnell, Jesse	3, 4, 5	2021-07-12	10	2.31	11,697,368	15,200
Rubicon Organics Inc.	Common Shares	McConnell, Jesse	3, 4, 5	2021-07-12	10	2.32	11,707,368	10,000
Rubicon Organics Inc.	Common Shares	McConnell, Jesse	3, 4, 5	2021-07-12	10	2.3	11,712,368	5,000
Rubicon Organics Inc.	Common Shares	McConnell, Jesse	3, 4, 5	2021-07-13	10	2.28	11,717,368	5,000
Rubicon Organics Inc.	Common Shares	McConnell, Jesse	3, 4, 5	2021-07-13	10	2.3	11,722,368	5,000
Sabina Gold & Silver Corp.	Common Shares	Walsh, Anthony P.	6, 5	2021-07-14	10	1.705	20,000	-10,000
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2020-05-04	56			15,579
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2020-05-04	56		28,314	12,115
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2020-05-04	57			-15,579
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2020-05-04	57		6,058	-22,256
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2021-05-19	56			9,236
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2021-05-19	56		20,328	14,270
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2021-05-19	57			-9,236
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Austin, Donald St. Clair	4	2021-05-19	57		7,135	-13,193
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	57			-15,272
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	57			-21,817
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	56		34,518	19,001

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	56			15,272
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	56			19,001
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2020-05-04	57		12,701	-21,817
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2021-05-19	56			6,782
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2021-05-19	56		34,573	21,872
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2021-05-19	57			-6,782
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Blitstein, Ronald B.	5	2021-05-19	57		24,886	-9,687
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2020-05-04	56			51,737
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2020-05-04	56		114,696	45,134
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2020-05-04	57			-51,737
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2020-05-04	57		40,787	-73,909
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2021-05-19	56			3,290
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2021-05-19	56		95,335	54,548
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2021-05-19	57			-3,290
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Catmull, Bart Ferrell	5	2021-05-19	57		90,636	-4,699
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2020-05-04	56			12,869
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2020-05-04	56		29,430	17,379

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2020-05-04	57			-12,869
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2020-05-04	57		11,431	-17,999
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2021-05-19	56			6,260
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2021-05-19	56		31,901	20,470
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2021-05-19	57			-6,260
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Chandler, Anthony Oliver	5	2021-05-19	57		23,149	-8,752
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2020-05-04	56			4,054
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2020-05-04	56		20,290	12,684
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2020-05-04	57			-4,054
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2020-05-04	57		12,181	-8,109
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2021-05-19	56			2,632
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2021-05-19	56		27,339	15,158
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2021-05-19	57			-2,632
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Cheung, Samantha	5	2021-05-19	57		22,076	-5,263
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2020-05-04	56			13,669
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2020-05-04	56		24,343	13,946
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2020-05-04	57			-13,669

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2020-05-04	57		9,322	-15,021
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2021-05-19	56		25,376	16,054
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Gallagher, James Andrew	5	2021-05-19	57		18,266	-7,110
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2020-05-04	56			10,859
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2020-05-04	56		24,611	14,100
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2020-05-04	57			-10,859
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2020-05-04	57		9,425	-15,186
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2021-05-19	56			5,142
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2021-05-19	56		25,656	16,231
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2021-05-19	57			-5,142
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Hazzard, Althea Claudette	5	2021-05-19	57		18,467	-7,189
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2019-12-05	00			
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2019-12-05	00		37,397	
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2020-05-04	56			4,162
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2020-05-04	56		53,148	15,751
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2020-05-04	57			-4,162
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2020-05-04	57		47,203	-5,945

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2021-05-19	56			4,338
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2021-05-19	56		65,311	18,108
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2021-05-19	57			-4,338
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Howell, Keston Dayton	5	2021-05-19	57		59,117	-6,194
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Inniss, Roger Paul	5	2021-05-19	56			4,592
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Inniss, Roger Paul	5	2021-05-19	56		12,844	12,844
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Inniss, Roger Paul	5	2021-05-19	57			-4,592
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Inniss, Roger Paul	5	2021-05-19	57		6,422	-6,422
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2019-12-05	00			
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2019-12-05	00		389,032	
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2020-05-04	56			155,458
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2020-05-04	56		614,032	225,000
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2020-05-04	57			-155,458
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2020-05-04	57		367,273	-246,759
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2021-05-19	56			98,135
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2021-05-19	56		592,273	225,000
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2021-05-19	57			-98,135

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Miller, Dodridge Denton	4, 5	2021-05-19	57		436,506	-155,767
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2019-12-05	00			
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2019-12-05	00		120,000	
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2020-05-04	56			14,256
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2020-05-04	56		178,870	58,870
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2020-05-04	57			-14,256
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2020-05-04	57		150,357	-28,513
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2021-05-19	56			28,206
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2021-05-19	56		270,357	120,000
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2021-05-19	57			-28,206
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Mousseau, Andre Guy	5	2021-05-19	57		213,945	-56,412
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2020-05-04	56			14,165
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2020-05-04	56		52,742	23,191
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2020-05-04	57			-14,165
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2020-05-04	57		32,506	-20,236
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2021-05-19	56			7,041
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2021-05-19	56		59,201	26,695

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2021-05-19	57			-7,041
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Persad, Nari	5	2021-05-19	57		49,144	-10,057
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2020-05-04	56			13,634
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2020-05-04	56		38,935	20,143
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2020-05-04	57			-13,634
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2020-05-04	57		19,457	-19,478
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2021-05-19	56			16,328
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2021-05-19	56		45,961	26,504
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2021-05-19	57			-16,328
Sagikor Financial Company Ltd. (formerly Alignvest Acquisition II Corporation)	Restricted Share Units	Trestrail, Robert	5	2021-05-19	57		22,637	-23,324
Samurai Capital Corp.	Common Shares	Zelen, Anthony	4, 5	2020-12-17	00			
Samurai Capital Corp.	Common Shares	Zelen, Anthony	4, 5	2021-07-13	10	0.24	7,500	7,500
Samurai Capital Corp.	Common Shares	Zelen, Anthony	4, 5	2021-07-13	10	0.25	17,500	10,000
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	CarriΦre, Louis-Philippe	4	2021-07-15	56	36.75	8,614	1,633
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	CarriΦre, Louis-Philippe	4	2021-07-15	56	37.53	8,646	32
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Demone, Henry	4	2021-07-15	56	36.75	56,019	884
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Demone, Henry	4	2021-07-15	56	37.53	56,276	257
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Fata, Anthony M.	4	2021-07-15	56	36.75	110,006	2,313
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Fata, Anthony M.	4	2021-07-15	56	37.53	110,508	502

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	King, Anna Lisa	4	2021-07-15	56	36.75	61,481	1,769
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	King, Anna Lisa	4	2021-07-15	56	37.53	61,759	278
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Kinsley, Karen	4	2021-07-15	56	36.75	30,655	884
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Kinsley, Karen	4	2021-07-15	56	37.53	30,794	139
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Meti, Antonio	4	2021-07-15	56	36.75	113,711	1,072
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Meti, Antonio	4	2021-07-15	56	37.53	114,236	525
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	NYISZTOR, Diane	4	2021-07-15	56	36.75	33,720	1,769
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	NYISZTOR, Diane	4	2021-07-15	56	37.53	33,869	149
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Ruf, Franziska	4	2021-07-15	56	36.75	33,720	1,769
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Ruf, Franziska	4	2021-07-15	56	37.53	33,869	149
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Verschuren, Annette Marie	4	2021-07-15	56	36.75	32,734	884
Saputo Inc.	Participation Units UAD non convertibles/Unconvertible DSU	Verschuren, Annette Marie	4	2021-07-15	56	37.53	32,883	149
Seahawk Gold Corp. (formerly Seahawk Ventures Inc.)	Common Shares	Ekholm, Ian Jack	3	2021-07-12	10	0.9	932,700	1,000
Seahawk Gold Corp. (formerly Seahawk Ventures Inc.)	Common Shares	Ekholm, Ian Jack	3	2021-07-12	10	0.83	933,200	500
Seahawk Gold Corp. (formerly Seahawk Ventures Inc.)	Common Shares	Ekholm, Ian Jack	3	2021-07-15	10	0.7027	877,700	-55,500
ShaMaran Petroleum Corp.	Bonds	ShaMaran Petroleum Corp.	1	2009-10-21	00			
ShaMaran Petroleum Corp.	Bonds	ShaMaran Petroleum Corp.	1	2021-04-13	38		\$3,000,000	\$3,000,000
ShaMaran Petroleum Corp.	Bonds	ShaMaran Petroleum Corp.	1	2021-04-13	38		\$0	-\$3,000,000
Sharc International Systems Inc.	Common Shares	Chiu, Eleanor Pui Fong	4	2021-07-12	10	0.41	676,000	6,000
Sharc International Systems Inc.	Common Shares	Chiu, Eleanor Pui Fong	4	2021-07-14	10	0.41	754,500	78,500

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Sharc International Systems Inc.	Common Shares	Chiu, Eleanor Pui Fong	4	2021-07-14	10	0.4	935,000	180,500
Sherritt International Corporation	Deferred Share Units	Belanger, Maryse	4	2021-07-15	56	0.5	1,061,111	45,000
Sherritt International Corporation	Deferred Share Units	Lapthorne, Sir Richard Douglas	4	2021-07-15	56	0.5	695,961	45,000
Sherritt International Corporation	Deferred Share Units	LOADER, WILLIAM ADRIAN	4	2021-07-15	56	0.5	679,881	45,000
Sherritt International Corporation	Deferred Share Units	Pankratz, Lisa Marie	4	2021-07-15	56	0.5	673,754	45,000
Sherritt International Corporation	Deferred Share Units	Warwick, John Michael	4	2021-07-15	56	0.5	1,106,539	45,000
Shopify Inc.	Options	Finkelstein, Harley Michael	5	2021-07-15	51	62.15	102,042	-570
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2021-07-15	51	62.15	590	570
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2021-07-15	30	1476	20	-570
Shopify Inc.	Options	Lutke, Tobias Albin	4, 5	2021-07-12	51	180.38	179,310	-3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-07-12	51	180.38	3,210	3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-07-12	30	1515.6	0	-3,210
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2021-07-12	30	1495.7	84,000	-3,500
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2021-07-13	30	1910.6	48,000	-6,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2021-07-13	90		45,000	-3,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2021-07-13	90		3,000	3,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Phillips, John	4	2021-07-13	30	1899.5	0	-3,000
Shopify Inc.	Options	Shannan, Toba David	5	2021-07-12	51	22.44	50,748	-1,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shannan, Toba David	5	2021-07-12	51	22.44	18,572	1,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shannan, Toba David	5	2021-07-12	30	1515.7	17,572	-1,000
Silo Wellness Inc. (formerly Yukoterre Resources Inc.)	Common Shares	Arnold, Craig Michael	4, 5	2021-07-12	10	0.15	4,022,750	2,000
Silver Elephant Mining Corp.	Common Shares without par value	Lee, John	4, 5	2021-07-09	10	0.26	15,458,591	-200,000

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Silver Elephant Mining Corp.	Common Shares without par value	Lee, John	4, 5	2021-07-12	10	0.23	15,558,591	100,000
Sixth Wave Innovations Inc.	Common Shares	Gluckman, Jonathan Peter	4, 5	2021-07-08	46	0.3	4,573,283	2,972,497
Sixth Wave Innovations Inc.	Common Shares	McGill, Sherman Gibson	5	2021-07-08	46	0.3	3,321,374	1,877,267
Sixty North Gold Mining Ltd.	Common Shares	Campbell, Norman John	4, 5	2021-06-28	10		3,189,281	-1,500,000
Sixty North Gold Mining Ltd.	Common Shares	Campbell, Norman John	4, 5	2021-07-09	16	0.065	4,189,281	1,000,000
Sixty North Gold Mining Ltd.	Warrants	Campbell, Norman John	4, 5	2021-07-09	16		3,792,281	1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2021-05-19	90		3,000,000	1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2021-06-28	16			-1,100,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2021-06-28	10		1,900,000	-1,100,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2021-07-09	16	0.065	2,900,000	1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Handford, Ronald	5	2021-05-19	90		0	-1,000,000
Sixty North Gold Mining Ltd.	Warrants	Handford, Ronald	5	2021-07-09	16		3,150,000	1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Kirk, Gavin	4	2021-06-28	10	0.06	416,667	-1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Kirk, Gavin	4	2021-06-30	10	0.065	211,667	-205,000
Sixty North Gold Mining Ltd.	Common Shares	Kirk, Gavin	4	2021-07-09	10	0.065	1,211,667	1,000,000
Sixty North Gold Mining Ltd.	Common Shares	Richardson, George David	3	2021-07-09	00		9,390,000	
Sixty North Gold Mining Ltd.	Options	Richardson, George David	3	2021-07-09	00		500,000	
Sixty North Gold Mining Ltd.	Warrants	Richardson, George David	3	2021-07-09	00		5,000,000	
Snowline Gold Corp.	Options	Roma, Matthew Frederick	5	2021-07-12	00		200,000	
Sona Nanotech Inc.	Common Shares	McKay, Robert Scott	4	2021-07-09	51	0.2	1,187,572	62,500
Sona Nanotech Inc.	Options	McKay, Robert Scott	4	2021-07-09	51	0.2	100,000	-62,500
Sona Nanotech Inc.	Common Shares	Megann, Harold James (Jim)	4	2021-07-09	51	0.2	125,000	75,000
Sona Nanotech Inc.	Options	Megann, Harold James (Jim)	4	2021-07-09	51	0.2	150,000	-75,000
Southstone Minerals Limited	Common Shares	Tucker, Terry Lee	4	2021-07-08	10	0.05	756,000	-40,000
Southstone Minerals Limited	Common Shares	Tucker, Terry Lee	4	2021-07-08	10	0.055	745,000	-11,000
SPC Nickel Corp.	Common Shares	Mourre, Grant Albert	4, 5	2021-07-13	10	0.195	159,667	1,000
Spey Resources Corp.	Options	Abdiye, Abbey	5	2021-06-30	00		100,000	
Spin Master Corp.	Performance Share Units	Yuen, Chi Wah	7	2019-03-25	56	37.96		865
Spin Master Corp.	Performance Share Units	Yuen, Chi Wah	7	2019-03-25	56	37.96	5,329	1,238
Spin Master Corp.	Performance Share Units	Yuen, Chi Wah	7	2020-03-27	57	12.51		-1,242
Spin Master Corp.	Performance Share Units	Yuen, Chi Wah	7	2020-03-27	57	12.51	6,167	-1,244
Spin Master Corp.	Performance Share Units	Yuen, Chi Wah	7	2021-03-01	38		5,882	-285
Spin Master Corp.	Restricted Share Units	Yuen, Chi Wah	7	2019-03-25	56	37.96		865
Spin Master Corp.	Restricted Share Units	Yuen, Chi Wah	7	2019-03-25	56	37.96	5,329	1,238
Spot Coffee (Canada) Ltd.	Common Shares	AYOUB, ANTON MICHEL	4, 5	2021-07-15	10	0.04	2,627,458	3,500
Spotlite360 Technologies, Inc.	Restricted Share Units	Greenwell, James Joseph	5	2021-06-04	00			

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(formerly 1014379 B.C. Ltd.)								
Spotlite360 Technologies, Inc. (formerly 1014379 B.C. Ltd.)	Restricted Share Units	Greenwell, James Joseph	5	2021-07-05	56		700,000	700,000
Sprout AI Inc.	Rights Restricted Trust Units	Bolton, Chris	4	2021-06-01	00			
Sprout AI Inc.	Rights Restricted Trust Units	Bolton, Chris	4	2021-07-05	56		294,118	294,118
Sprout AI Inc.	Rights Restricted Trust Units	Kisio, Kurtis	4	2021-06-01	00			
Sprout AI Inc.	Rights Restricted Trust Units	Kisio, Kurtis	4	2021-07-05	56		294,118	294,118
Sprout AI Inc.	Rights Restricted Trust Units	Kyle, Horak	4	2021-06-01	00			
Sprout AI Inc.	Rights Restricted Trust Units	Kyle, Horak	4	2021-07-05	56		294,118	294,118
SQL Diagnostics Inc.	Common Shares	Connor, Gerald R.	3, 4	2021-07-07	97		2,805,768	-95,500
SQL Diagnostics Inc.	Common Shares	Connor, Gerald R.	3, 4	2021-07-07	97		2,803,785	-1,983
SQL Diagnostics Inc.	Common Shares	Connor, Gerald R.	3, 4	2021-07-13	97		2,776,285	-27,500
SQL Diagnostics Inc.	Common Shares	Cumberland Private Wealth Management Inc.	3	2021-07-07	97		480,831	95,500
Star Navigation Systems Group Ltd.	Options	Reichert, Karl Albert	4	2021-07-07	00			
Star Navigation Systems Group Ltd.	Options	Reichert, Karl Albert	4	2021-07-07	00			
Stone Gold Inc.	Options	Bovaird, James Birks	4	2021-04-28	00			
Stone Gold Inc.	Options	Bovaird, James Birks	4	2021-07-12	50		100,000	100,000
Storm Resources Ltd.	Common Shares	Lavergne, Brian	4, 5	2021-07-09	10	3.87	3,218,778	6,157
Strategic Resources Inc.	Common Shares	Hicks, Scott Victor Andrew	4, 5	2021-07-13	10	0.24	284,500	7,000
Strategic Resources Inc.	Common Shares	Hicks, Scott Victor Andrew	4, 5	2021-07-16	10	0.25	299,000	14,500
Stuhini Exploration Ltd.	Common Shares	Silina, Yanika	5	2021-07-13	10	0.58	115,000	-2,000
SunOpta Inc.	Common Shares	Barnett, Jill	5	2021-07-10	57	12.33	125,537	4,134
SunOpta Inc.	Common Shares	Barnett, Jill	5	2021-07-10	57	12.33	126,570	1,033
SunOpta Inc.	Performance Share Units	Barnett, Jill	5	2021-07-10	57		53,787	-8,139
SunOpta Inc.	Rights RSU	Barnett, Jill	5	2021-07-10	57		55,960	-2,035
SunOpta Inc.	Common Shares	Buick, Mike	5	2021-07-10	57	12.33	153,796	4,186
SunOpta Inc.	Performance Share Units	Buick, Mike	5	2021-07-10	57		52,240	-8,097
SunOpta Inc.	Common Shares	Duchscher, Robert	5	2021-07-10	57	12.33	122,412	2,893
SunOpta Inc.	Performance Share Units	Duchscher, Robert	5	2021-07-10	57		32,358	-5,696
SunOpta Inc.	Common Shares	Largey, David	5	2021-07-10	57	12.33	68,244	2,660
SunOpta Inc.	Common Shares	Largey, David	5	2021-07-10	57	12.33	68,909	665
SunOpta Inc.	Performance Share Units	Largey, David	5	2021-07-10	57		24,584	-4,044
SunOpta Inc.	Rights RSU	Largey, David	5	2021-07-10	57		2,022	-1,011
SunOpta Inc.	Common Shares	Reijn, Barend	5	2021-07-10	57	12.33	60,923	3,582
SunOpta Inc.	Performance Share Units	Reijn, Barend	5	2021-07-10	57		42,284	-6,835
SunOpta Inc.	Common Shares	Whitehair, Chris	5	2021-07-10	57	12.33	138,125	3,530
SunOpta Inc.	Performance Share Units	Whitehair, Chris	5	2021-07-10	57		42,338	-6,950
Superior Gold Inc.	Common Shares	Marantelli, Damien Michael	4	2021-01-19	00			
Superior Gold Inc.	Common Shares	Marantelli, Damien Michael	4	2021-06-29	10	0.73	60,000	60,000
Superior Plus Corp.	Rights Deferred Share Units	BRADEEN, RICHARD	4	2021-07-08	56		68,989	327
Superior Plus Corp.	Rights Deferred Share Units	Findlay, Randall J.	4	2021-07-08	56		103,288	655

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Superior Plus Corp.	Rights Deferred Share Units	Gottschalk, Patrick Edward	4	2021-07-08	56		57,161	811
Superior Plus Corp.	Rights Deferred Share Units	Jordan, Mary	4	2021-07-08	56		83,289	327
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-07-12	10	15.45	32,602,004	127,000
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-07-13	10	15.348	33,275,004	673,000
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-07-14	10	15.299	33,316,029	41,025
Superior Plus Corp.	Common Shares	Marquard & Bahls AG	3	2021-07-15	10	15.476	33,319,629	3,600
Supernova Metals Corp.	Common Shares	Brophy, Kenneth	4, 5	2021-07-14	15	0.075		300,000
Supernova Metals Corp.	Common Shares	Brophy, Kenneth	4, 5	2021-07-14	16	0.075	1,903,900	300,000
Supernova Metals Corp.	Common Shares	Hamelin, Lindsay	5	2021-07-14	16	0.075	233,333	133,333
Supernova Metals Corp.	Common Shares	March, Roger Bursell	4	2021-07-14	16	0.075	575,000	200,000
Supernova Metals Corp.	Common Shares	McGrath, Sean	4	2021-07-14	10	0.075	2,072,875	3,000
Supernova Metals Corp.	Common Shares	McGrath, Sean	4	2021-07-14	16	0.075	2,572,875	500,000
Supremex Inc.	Common Shares	The Article 6 Marital Trust created under the First Amended and Restated Jerry Zucker Revocable Trust dated 4-2-07	3	2021-05-17	10	2.3	6,094,585	100,000
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-07-09	38	9.7019	9,800	4,700
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-07-12	38	9.6505	18,300	8,500
Sustainable Agriculture & Wellness Dividend Fund	Trust Units	Sustainable Agriculture & Wellness Dividend Fund	1	2021-07-13	38	9.6664	21,100	2,800
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2021-07-09	38	11.221	844,500	1,000
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2021-07-12	38	11.269	845,600	1,100
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-07-09	38	10.223	658,700	5,700
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-07-12	38	10.248	659,500	800
Sustainable Innovation & Health Dividend Fund	Trust Units	Sustainable Innovation & Health Dividend Fund	1	2021-07-13	38	10.304	661,800	2,300
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-12	10	9.95	145,000	-5,000
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-12	10	9.97	144,400	-600
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-13	10	9.95	133,300	-11,100
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-14	10	9.95	132,000	-1,300
Sustainable Power & Infrastructure Split Corp.	Common Shares Class A	Brompton Corp.	7	2021-07-15	10	9.95	131,300	-700

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Tanzanian Gold Corporation	Common Shares	Leonard, Michael Patrick	5	2021-03-01	00			
Tanzanian Gold Corporation	Common Shares	Rashid, Khalaf	7	2021-05-01	00		50,000	
Tanzanian Gold Corporation	Common Shares	Sinclair, James E.	4, 5	2021-07-12	10	0.59	3,373,956	-6,000
Taura Gold Inc.	Common Shares	Meagher, Patrick Joseph	4, 5	2021-07-07	00		375,000	
Taura Gold Inc.	Options	Meagher, Patrick Joseph	4, 5	2021-07-07	00		80,000	
Tecsys Inc.	Common Shares	Booth, David Alan	4	2019-03-20	10	10.987	5,600	100
Tecsys Inc.	Common Shares	Booth, David Alan	4	2019-03-22	10	10.987		100
Tecsys Inc.	Common Shares	Booth, David Alan	4	2019-03-22	10	11.234		3,900
Tecsys Inc.	Common Shares	Booth, David Alan	4	2019-03-22	10	11.234	9,500	3,900
TELUS International (Cda) Inc.	Rights Phantom Restricted Share Units	Belec, Michel	5	2021-07-15	59	27.579	38,999	-8,801
TELUS International (Cda) Inc.	Rights Phantom Restricted Share Units	Belec, Michel	5	2021-07-15	59	31.267	15,099	-23,900
TELUS International (Cda) Inc.	Rights Phantom Restricted Share Units	Lewis, Stephen Flynn	4, 7	2021-07-15	59	31.267	5,909	-8,091
TELUS International (Cda) Inc.	Rights Phantom Restricted Share Units	Tyfting, Marilyn	5	2021-07-15	59	27.579	66,861	-15,085
TELUS International (Cda) Inc.	Rights Phantom Restricted Share Units	Tyfting, Marilyn	5	2021-07-15	59	31.267	25,888	-40,973
Tembo Gold Corp.	Common Shares	Cernovitch, Marc	4	2021-07-14	10	0.135	444,843	36,500
Tembo Gold Corp.	Common Shares	Cernovitch, Marc	4	2021-07-14	10	0.14	449,843	5,000
Tembo Gold Corp.	Common Shares	Cernovitch, Marc	4	2021-07-14	10	0.15	450,343	500
Tembo Gold Corp.	Common Shares	Cernovitch, Marc	4	2021-07-14	10	0.15	458,343	8,000
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2021-07-14	10	0.475	29,792,348	5,000
TFI International Inc.	Deferred Share Units	ABI-KARAM, LESLIE	4	2021-07-15	56		10,595	26
TFI International Inc.	Restricted Share Units	ABI-KARAM, LESLIE	4	2021-07-15	56		1,296	3
TFI International Inc.	Deferred Share Units	BØdard, Alain	4, 5	2021-07-15	56		18,751	46
TFI International Inc.	Performance share units	BØdard, Alain	4, 5	2021-07-15	56		68,573	169
TFI International Inc.	Restricted Share Units	BØdard, Alain	4, 5	2021-07-15	56		123,729	306
TFI International Inc.	Deferred Share Units	BØrard, AndrØ	4	2021-07-15	56		113,969	281
TFI International Inc.	Restricted Share Units	BØrard, AndrØ	4	2021-07-15	56		1,295	3
TFI International Inc.	Deferred Share Units	Bouchard, Lucien	4	2021-07-15	56		71,710	177
TFI International Inc.	Restricted Share Units	Bouchard, Lucien	4	2021-07-15	56		1,295	3
TFI International Inc.	Deferred Share Units	ENGLAND, WILLIAM T.	4	2021-07-15	56		681	2
TFI International Inc.	Restricted Share Units	ENGLAND, WILLIAM T.	4	2021-07-15	56		1,296	3
TFI International Inc.	Deferred Share Units	Giard, Diane	4	2021-07-15	56		7,370	18
TFI International Inc.	Restricted Share Units	Giard, Diane	4	2021-07-15	56		1,295	3
TFI International Inc.	Deferred Share Units	Guay, Richard	4, 5	2021-07-15	56		51,213	126
TFI International Inc.	Restricted Share Units	Guay, Richard	4, 5	2021-07-15	56		1,295	3
TFI International Inc.	Deferred Share Units	KELLY-ENNIS, DEBRA	4	2021-07-15	56		15,799	39
TFI International Inc.	Restricted Share Units	KELLY-ENNIS, DEBRA	4	2021-07-15	56		1,296	3
TFI International Inc.	Deferred Share Units	Manning, Neil Donald	4	2021-07-15	56		33,827	83
TFI International Inc.	Restricted Share Units	Manning, Neil Donald	4	2021-07-15	56		1,295	3
TFI International Inc.	Performance share units	Saperstein, David Joseph	5	2021-07-15	56		10,215	16
TFI International Inc.	Performance share units	Saperstein, David Joseph	5	2021-07-15	56		10,224	9
TFI International Inc.	Restricted Share Units	Saperstein, David Joseph	5	2021-07-15	56		12,961	23

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TFI International Inc.	Restricted Share Units	Saperstein, David Joseph	5	2021-07-15	56		12,970	9
TFI International Inc.	Deferred Share Units	Saputo, Joey	4	2021-07-15	56	117.42	21,481	57
TFI International Inc.	Deferred Share Units	Saputo, Joey	4	2021-07-15	56	117.42	31,559	74
TFI International Inc.	Restricted Share Units	Saputo, Joey	4	2021-07-15	56	117.42	1,295	3
TFI International Inc.	Deferred Share Units	Turner, Rosemary	4	2021-07-15	56		624	2
TFI International Inc.	Restricted Share Units	Turner, Rosemary	4	2021-07-15	56		1,296	3
The Lion Electric Company	Options Common shares	Duquette, Francois	5	2021-05-07	00			
The Lion Electric Company	Options Common shares	Duquette, Francois	5	2021-06-28	50	23.025	7,282	7,282
The Lion Electric Company	Rights Restricted Stock Units	Duquette, Francois	5	2021-05-07	00			
The Lion Electric Company	Rights Restricted Stock Units	Duquette, Francois	5	2021-06-28	56	23.025	3,257	3,257
The Lion Electric Company	Options Common shares	Piern, Brian	5	2021-06-01	00			
The Lion Electric Company	Options Common shares	Piern, Brian	5	2021-06-28	50	18.687	236,569	236,569
The Lion Electric Company	Rights Restricted Stock Units	Piern, Brian	5	2021-06-01	00			
The Lion Electric Company	Rights Restricted Stock Units	Piern, Brian	5	2021-06-28	56	18.687	9,409	9,409
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Common Shares	Poleg, Tamir	4, 5	2021-07-09	10	10.6	2,374,904	-1,000
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Common Shares	Poleg, Tamir	4, 5	2021-07-13	10	10.6	2,372,704	-2,200
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dorrance, Robert E	5	2021-07-12	10	84.27	584,584	-16,452
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Amado, Matthew	5	2021-03-05	00		1,282,640	
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Pero, Paolo	5	2021-03-05	00		1,282,640	
Torq Resources Inc.	Common Shares	Kosowan, Michael	4, 5	2021-07-12	10	0.65	6,087,000	1,500
Total Energy Services Inc.	Common Shares	Halyk, Daniel Kim	4, 5	2021-07-12	10	4.3	510,000	5,000
Tourmaline Oil Corp.	Common Shares	McKinnon, Earl Henry	5	2021-07-09	51	12.6	76,220	11,000
Tourmaline Oil Corp.	Options	McKinnon, Earl Henry	5	2021-07-09	51	12.6	321,500	-11,000
TPCO Holding Corp.	Common Shares	Allan, Jr., Steven James	7, 5	2021-07-14	57		169,111	93,750
TPCO Holding Corp.	Restricted Stock Units	Allan, Jr., Steven James	7, 5	2021-07-14	57		301,476	-93,750
TPCO Holding Corp.	Common Shares	Brown, Colin	5	2021-01-19	00			
TPCO Holding Corp.	Common Shares	Brown, Colin	5	2021-07-14	57		68,750	68,750
TPCO Holding Corp.	Restricted Stock Units	Brown, Colin	5	2021-07-14	57		206,250	-68,750
TPCO Holding Corp.	Common Shares	Figueiredo, John	7	2021-07-14	57		1,627,438	16,500
TPCO Holding Corp.	Restricted Stock Units	Figueiredo, John	7	2021-07-14	57		49,500	-16,500
TPCO Holding Corp.	Common Shares	O'Malley, Dennis	7, 5	2021-07-14	57		421,975	76,562
TPCO Holding Corp.	Restricted Stock Units	O'Malley, Dennis	7, 5	2021-07-14	57		229,688	-76,562
Transat A.T. inc.	Options	Adamo, Joseph	7	2021-07-15	38	12.49	21,026	-9,643
Transat A.T. inc.	Options	BussiPRes, Bernard	7, 5	2021-07-15	38	11.22	137,780	-17,592
Transat A.T. inc.	Options	BussiPRes, Bernard	7, 5	2021-07-15	38	12.25	122,968	-14,812
Transat A.T. inc.	Options	BussiPRes, Bernard	7, 5	2021-07-15	38	12.25	106,468	-16,500
Transat A.T. inc.	Options	BussiPRes, Bernard	7, 5	2021-07-15	38	19.24	98,931	-7,537
Transat A.T. inc.	Options	BussiPRes, Bernard	7, 5	2021-07-15	38	12.49	87,176	-11,755
Transat A.T. inc.	Options	GuOrard, Annick	4, 7, 5	2021-07-15	38	11.22	98,178	-4,000
Transat A.T. inc.	Options	GuOrard, Annick	4, 7, 5	2021-07-15	38	12.25	91,479	-6,699

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Transat A.T. inc.	Options	GuOrard, Annick	4, 7, 5	2021-07-15	38	19.24	88,979	-2,500
Transat A.T. inc.	Options	GuOrard, Annick	4, 7, 5	2021-07-15	38	12.49	76,759	-12,220
Transat A.T. inc.	Options	Hennebelle, Christophe	5	2021-07-15	38	19.24	20,009	-2,000
Transat A.T. inc.	Options	Lemay, Jean-Franrois	7	2021-07-15	38	12.49	58,817	-12,220
Transcanna Holdings Inc.	Options	Baker, Joshua	4	2021-04-14	00			
Transcanna Holdings Inc.	Options	Baker, Joshua	4	2021-07-09	50		50,000	50,000
Transcanna Holdings Inc.	Options	Blink, James Robert	7	2019-11-12	00			
Transcanna Holdings Inc.	Options	Blink, James Robert	7	2021-07-09	50		275,000	275,000
Transcanna Holdings Inc.	Options	Gregovich, Peter	5	2021-07-01	00			
Transcanna Holdings Inc.	Options	Gregovich, Peter	5	2021-07-09	50		500,000	500,000
Transcanna Holdings Inc.	Options	Mason, Douglas Lawrence	4	2021-07-09	50		250,000	50,000
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-07-12	10	0.88	749,000	7,000
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-07-12	10	0.95	754,000	5,000
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-07-15	10	1.2	756,000	2,000
Transcanna Holdings Inc.	Common Shares	Wesik, Stephanie	4, 5	2021-07-15	10	1.194	761,000	5,000
Transcanna Holdings Inc.	Options	Wesik, Stephanie	4, 5	2021-07-09	50		565,000	165,000
Treasury Metals Inc.	Common Shares	Baranowsky, Orin Michael	5	2021-07-12	10	0.78	71,000	11,000
Treasury Metals Inc.	Common Shares	Baranowsky, Orin Michael	5	2021-07-12	10	0.8	75,000	4,000
Treasury Metals Inc.	Common Shares	Fisher, William J.	4	2021-07-12	10	0.79	33,333	20,000
Treasury Metals Inc.	Common Shares	Wilton, Daniel William	4	2021-07-15	35		95,395	70,062
Treasury Metals Inc.	Common Shares	Wilton, Daniel William	4	2021-07-15	35		133,431	108,431
Treasury Metals Inc.	Warrants	Wilton, Daniel William	4	2021-07-15	35		47,697	35,031
Treasury Metals Inc.	Warrants	Wilton, Daniel William	4	2020-08-07	00			
Treasury Metals Inc.	Warrants	Wilton, Daniel William	4	2021-07-15	35		54,215	54,215
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Baldrige, Kevin	7	2021-07-15	30	14.41	20,305	98
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Berman, David	3, 4, 6, 5	2021-07-15	30	14.41	463,889	2,243
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Berman, David	3, 4, 6, 5	2021-07-15	30	14.41	73,018	353
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Berman, Gary	4, 5	2021-07-15	30	14.41	834,216	4,033
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Berman, Gary	4, 5	2021-07-15	30	14.41	269,919	1,305
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Carmody, Andrew	5	2021-07-15	30	14.41	86,452	418
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Carmody, Andrew	5	2021-07-15	30	14.41	63,188	305
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Douglas, Camille	4	2021-07-14	46	14.46	19,437	1,297

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Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Douglas, Camille	4	2021-07-15	30	14.41	19,525	88
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Dube, Evelyne	5	2021-07-15	30	14.41	17,091	83
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Ellenzweig, Jonathan	5	2021-07-15	30	14.41	45,158	218
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Ellenzweig, Jonathan	5	2021-07-15	30	14.41	82,023	397
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Francis, Wissam	5	2021-07-15	30	14.41	36,883	178
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Francis, Wissam	5	2021-07-15	30	14.41	74,065	358
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Gluskin, Ira	4	2021-07-14	46	14.46	51,858	2,593
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Gluskin, Ira	4	2021-07-15	30	14.41	52,097	239
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Joyner, Andrew	5	2021-07-15	30	14.41	56,524	273
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Joyner, Andrew	5	2021-07-15	30	14.41	36,779	178
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	KNOWLTON, JOHN MICHAEL ARTHUR	4	2021-07-14	46	14.46	35,429	1,297
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	KNOWLTON, JOHN MICHAEL ARTHUR	4	2021-07-15	30	14.41	35,595	166
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Matthews, Sian Margaret	4	2021-07-14	46	14.46	64,040	2,766
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Matthews, Sian Margaret	4	2021-07-15	30	14.41	64,338	298
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	MATUS, GEOFFREY	3, 4, 6, 5	2021-07-15	30	14.41	4,725	93
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	MATUS, GEOFFREY	3, 4, 6, 5	2021-07-15	30	14.41	34,578	176
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	MATUS, GEOFFREY	3, 4, 6, 5	2021-07-15	30	14.41		176
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Quesnel, Douglas Paul	5	2021-07-15	30	14.41	42,102	204
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Sacks, Peter	4	2021-07-14	46	14.46	11,785	1,297
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Sacks, Peter	4	2021-07-15	30	14.41	11,836	51
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Suski, Sherrie	5	2021-07-15	30	14.41	6,768	33
Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Deferred Share Units	Veneziano, David	5	2021-07-15	30	14.41	48,726	236

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Tricon Residential Inc. (formerly, Tricon Capital Group Inc.)	Performance Share Units	Veneziano, David	5	2021-07-15	30	14.41	40,013	193
Triumph Gold Corp.	Common Shares	ANDERSON, JOHN	4	2021-07-09	10	0.175	4,355,500	125,000
TRU Precious Metals Corp.	Common Shares	Freudman, Joel Aaron	4, 5	2021-07-13	10	0.269		100,000
TRU Precious Metals Corp.	Common Shares	Freudman, Joel Aaron	4, 5	2021-07-14	10	0.269	100,000	100,000
TRU Precious Metals Corp.	Common Shares	Greene, Barry	4, 5	2021-07-14	10	0.26	1,224,749	100,000
TRU Precious Metals Corp.	Common Shares	Lopez, Damian	4	2021-07-14	10	0.26	333,823	100,000
True North Commercial Real Estate Investment Trust	Trust Units	Poklar, Sandy Ivan	4	2012-12-14	00			
True North Commercial Real Estate Investment Trust	Trust Units	Poklar, Sandy Ivan	4	2021-07-13	10	7.47	1,900	1,900
Tsodilo Resources Limited	Common Shares	Bojes, Gary	5	2021-07-13	10	0.8	40,000	-10,000
Tsodilo Resources Limited	Common Shares	Bojes, Gary	5	2021-07-14	10	1	30,000	-10,000
Tucows Inc.	Common Shares	Goldstein, Michael	5	2021-06-24	51	15.93	2,782	1,600
Tucows Inc.	Options	Goldstein, Michael	5	2021-06-24	51	15.93	25,980	-1,600
Turmalina Metals Corp.	Common Shares	Slusarchuk, Bryan James Rees	4	2021-07-13	47		2,002,500	-100,000
Turquoise Hill Resources Ltd.	TRQ Deferred Share Unit	Burns, George Raymond	4	2021-07-14	56	21.11	24,856	1,180
Turquoise Hill Resources Ltd.	TRQ Deferred Share Unit	Robertson, Russel Clark	4	2021-07-14	56	21.11	86,687	1,780
Ubique Minerals Limited	Common Shares	Harper, Gerald	4, 5	2021-07-13	16	0.06	5,016,379	100,000
Ubique Minerals Limited	Options	Harper, Gerald	4, 5	2021-07-13	50		2,250,000	350,000
Ubique Minerals Limited	Warrants	Harper, Gerald	4, 5	2021-07-13	16		1,525,000	50,000
Ubique Minerals Limited	Common Shares	Singh, Gaurav	4, 5	2021-07-09	16	0.06	2,116,882	1,680,000
Ubique Minerals Limited	Options	Singh, Gaurav	4, 5	2021-07-09	50		600,000	350,000
Ubique Minerals Limited	Warrants	Singh, Gaurav	4, 5	2018-08-03	00			
Ubique Minerals Limited	Warrants	Singh, Gaurav	4, 5	2021-07-09	16		840,000	840,000
Ubique Minerals Limited	Common Shares	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-06	00			
Ubique Minerals Limited	Common Shares	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-12	16	0.05	2,000,000	2,000,000
Ubique Minerals Limited	Options	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-06	00			
Ubique Minerals Limited	Options	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-09	50		1,000,000	1,000,000
Ubique Minerals Limited	Warrants	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-06	00			
Ubique Minerals Limited	Warrants	Vilhjalmsson, Vilhjalmur Thor	4, 5	2021-07-12	16		2,000,000	2,000,000
Ubique Minerals Limited	Options	Wanner, Peter David	4	2021-07-12	50		450,000	300,000
Ubique Minerals Limited	Options	Wettreich, Mark David	4	2021-07-09	50	0.075	450,000	300,000
VALEO PHARMA INC.	Common Shares Class A	Mainville, Luc	5	2021-07-15	10	0.6667	1,830,555	150,000
VBI Vaccines Inc.	Options	Bain, Linda	4	2021-07-01	00		250,000	
Vecima Networks Inc.	Common Shares	Booth, Dale Robert	5	2021-07-09	30	16.9	16,993	3,533

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Vecima Networks Inc.	Special Shares Performance Share Units	Booth, Dale Robert	5	2021-07-09	30		6,732	-6,730
Vecima Networks Inc.	Common Shares	Kumar, Sumit	8, 4, 5	2021-07-09	30	16.9	132,495	13,040
Vecima Networks Inc.	Special Shares Performance Share Units	Kumar, Sumit	8, 4, 5	2021-07-09	30			28,044
Vecima Networks Inc.	Special Shares Performance Share Units	Kumar, Sumit	8, 4, 5	2021-07-09	30		28,044	-28,044
Vecima Networks Inc.	Common Shares	Kumar, Surinder Ghai	3, 4	2021-07-09	10	16.94	102,880	-100
Vecima Networks Inc.	Common Shares	Kumar, Surinder Ghai	3, 4	2021-07-12	10	16.5	102,480	-400
Vecima Networks Inc.	Common Shares	McCreery, Clay	5	2021-07-09	30	16.9	26,631	13,054
Vecima Networks Inc.	Special Shares Performance Share Units	McCreery, Clay	5	2021-07-09	30		17,949	-17,948
Vecima Networks Inc.	Common Shares	Rockwell, Richard Dean	5	2021-07-09	30	16.9	16,690	8,345
Vecima Networks Inc.	Special Shares Performance Share Units	Rockwell, Richard Dean	5	2021-07-09	30		17,949	-17,948
Vecima Networks Inc.	Common Shares	Torn, Peter	5	2021-07-09	30	16.9	3,285	1,042
Vecima Networks Inc.	Special Shares Performance Share Units	Torn, Peter	5	2021-07-09	30		2,245	-2,243
Velan Inc.	Deferred Share Units (DSU)	Alain, Benoit	5	2021-05-03	00			
Velan Inc.	Deferred Share Units (DSU)	Alain, Benoit	5	2021-07-13	56	10.015	2,808	2,808
Velan Inc.	Deferred Share Units (DSU)	Apostolescu, Victor	5	2021-07-13	56	10.015	3,930	766
Velan Inc.	Deferred Share Units (DSU)	Ball, John	5	2021-07-13	56	10.015	7,080	1,369
Velan Inc.	Deferred Share Units (DSU)	Bruckert, Sabine	5	2021-07-13	56	10.015	6,227	1,273
Velan Inc.	Deferred Share Units (DSU)	Carbonaro, Bruno	5	2021-07-13	56	10.015	7,490	3,056
Velan Inc.	Deferred Share Units (DSU)	Chouinard, Ren�	5	2020-11-02	00			
Velan Inc.	Deferred Share Units (DSU)	Chouinard, Ren�	5	2021-07-13	56	10.015	711	711
Velan Inc.	Deferred Share Units (DSU)	Kernaghan, Edward Hume	3, 4	2019-05-15	00			
Velan Inc.	Deferred Share Units (DSU)	Kernaghan, Edward Hume	3, 4	2021-07-13	56	10.015	1,000	1,000
Velan Inc.	Deferred Share Units (DSU)	Lauz�, Yves	5	2021-07-13	56	10.015	2,749	805
Velan Inc.	Deferred Share Units (DSU)	Leduc, Yves	4, 5	2021-07-13	56	10.015	26,581	5,124
Velan Inc.	Deferred Share Units (DSU)	Mannebach, James	4	2021-07-13	56	10.015	4,040	1,000
Velan Inc.	Deferred Share Units (DSU)	Nataf, Emanuel	5	2021-06-01	00			
Velan Inc.	Deferred Share Units (DSU)	Nataf, Emanuel	5	2021-07-13	56	10.015	655	655
Velan Inc.	Deferred Share Units (DSU)	Perez, Gil	5	2021-07-13	56	10.015	4,576	884
Velan Inc.	Deferred Share Units (DSU)	Sabbagh, Pierre	5	2020-11-02	00			
Velan Inc.	Deferred Share Units (DSU)	Sabbagh, Pierre	5	2021-07-13	56	10.015	794	794
Velan Inc.	Deferred Share Units (DSU)	Sheffield, William H.	4	2021-07-13	56	10.015	5,086	1,000
Velan Inc.	Deferred Share Units (DSU)	Tran, Duc	5	2021-07-13	56	10.015	8,146	1,267
Velan Inc.	Deferred Share Units (DSU)	Velan, Daniel	5	2021-07-13	56	10.015	4,155	783
Velan Inc.	Deferred Share Units (DSU)	Velan, Robert	4, 5	2021-07-13	56	10.015	5,960	1,273

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Velan Inc.	Deferred Share Units (DSU)	Velan, Shane	5	2021-07-13	56	10.015	4,226	821
Vermilion Energy Inc.	Common Shares	Donadeo, Lorenzo	4, 5	2021-06-30	30	10.41	3,034,999	259
Vermilion Energy Inc.	Common Shares	Glemser, Lars William	5	2021-06-30	30	10.41	40,325	421
Vermilion Energy Inc.	Common Shares	Hatcher, Dion	5	2021-06-30	30	10.41	67,328	389
Vermilion Energy Inc.	Common Shares	Hicks, Curtis W.	5	2021-06-30	30	10.41	360,302	551
Vermilion Energy Inc.	Common Shares	Jeffery, Yvonne	5	2021-06-30	30	10.41	14,578	233
Vermilion Energy Inc.	Common Shares	Kerwin, Darcy Blake	5	2021-06-30	30	10.41	115,230	344
Vermilion Energy Inc.	Common Shares	Preston, Kyle	5	2021-06-30	30	10.41	55,564	363
Vermilion Energy Inc.	Common Shares	Tan, Jenson Jit-Chang	5	2021-06-30	30	10.41	76,961	402
Versus Systems Inc.	Common Shares	Peymani, Keyvan	4	2021-07-12	51	4.32	79,638	1,513
Versus Systems Inc.	Options	Peymani, Keyvan	4	2021-07-12	51		117,862	-1,513
Versus Systems Inc.	Options	Peymani, Keyvan	4	2021-07-12	38		113,125	-4,737
Versus Systems Inc.	Common Shares	Pierce, Matthew	4, 5	2021-07-12	51	4.32	457,116	10,451
Versus Systems Inc.	Options	Pierce, Matthew	4, 5	2021-07-12	51		63,424	-10,451
Versus Systems Inc.	Options	Pierce, Matthew	4, 5	2021-07-12	38		15,625	-47,799
Vicinity Motor Corp.	Common Shares	White, James David Alexander	4	2021-07-08	10	8.54	793,616	4,000
Vicinity Motor Corp.	Common Shares	White, James David Alexander	4	2021-07-12	10	8.42	796,616	3,000
Victory Nickel Inc.	Common Shares	Silver Elephant Mining Corp.	3	2021-07-12	10	0.03	28,783,000	-3,388,000
Victory Nickel Inc.	Common Shares	Silver Elephant Mining Corp.	3	2021-07-13	10	0.02	25,783,000	-3,000,000
Victory Nickel Inc.	Common Shares	Silver Elephant Mining Corp.	3	2021-07-13	10	0.025	25,283,000	-500,000
VirtualArmour International Inc.	Common Shares	Blisard, Christopher	3, 4, 5	2021-07-14	51	0.032	4,415,972	749,901
VirtualArmour International Inc.	Common Shares	Blisard, Christopher	3, 4, 5	2021-07-14	54	0.038	62,657,893	21,454,688
VirtualArmour International Inc.	Options	Blisard, Christopher	3, 4, 5	2021-07-14	51	0.032	0	-749,901
VirtualArmour International Inc.	Warrants	Blisard, Christopher	3, 4, 5	2021-07-14	54	0.038	0	-21,454,688
VirtualArmour International Inc.	Common Shares	Kannegieter, Todd	3, 4	2021-07-14	51	0.032	30,291,597	701,517
VirtualArmour International Inc.	Options	Kannegieter, Todd	3, 4	2021-07-14	51	0.032	0	-701,517
Vista Gold Corp.	Common Shares	Eppler, W. Durand	7	2021-07-13	10	0.8842	437,479	50,000
Vista Gold Corp.	Common Shares	Stevenson, Tracy	4	2021-07-12	15	1.0999	388,199	50,000
Vista Gold Corp.	Common Shares	Stevenson, Tracy	4	2021-07-13	10	0.874	403,199	15,000
Vista Gold Corp.	Warrants	Stevenson, Tracy	4	2007-11-06	00			
Vista Gold Corp.	Warrants	Stevenson, Tracy	4	2021-07-12	15	0.0001	25,000	25,000
Vista Gold Corp.	Common Shares	Tobler, Douglas Lee	5	2021-07-12	15	1.0999	90,806	10,000
Vista Gold Corp.	Warrants	Tobler, Douglas Lee	5	2019-07-01	00			
Vista Gold Corp.	Warrants	Tobler, Douglas Lee	5	2021-07-12	15	0.0001	5,000	5,000
Voyager Digital Ltd.	Common Shares	Voyager Digital Ltd.	1	2021-07-12	38		0	-247,500
VOYAGEUR MINERAL EXPLORERS CORP. (formerly Copper Reef Mining Corp.)	Common Shares	Howlett, Brian	4, 5	2021-05-26	10	0.4		10,000
VOYAGEUR MINERAL EXPLORERS CORP. (formerly Copper Reef Mining Corp.)	Common Shares	Howlett, Brian	4, 5	2021-05-26	10	0.4	20,000	10,000
VR Resources Ltd.	Options	Bailey, Blaine	5	2021-07-14	50	0.45	350,000	50,000
VR Resources Ltd.	Options	Gunning, Michael Hewitt	5	2021-07-14	50	0.45	1,890,000	440,000
VR Resources Ltd.	Common Shares	Wagner, Darin Walter	4	2018-06-27	54	0.21	666,667	50,000
VR Resources Ltd.	Options	Wagner, Darin Walter	4	2017-03-21	00			

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VR Resources Ltd.	Options	Wagner, Darin Walter	4	2017-03-21	00		350,000	
VR Resources Ltd.	Options	Wagner, Darin Walter	4	2021-07-14	50	0.45	1,075,000	250,000
VR Resources Ltd.	Warrants	Wagner, Darin Walter	4	2017-03-21	00			
VR Resources Ltd.	Warrants	Wagner, Darin Walter	4	2017-03-21	00		50,000	
VR Resources Ltd.	Warrants	Wagner, Darin Walter	4	2018-06-27	54	0.21		50,000
VR Resources Ltd.	Warrants	Wagner, Darin Walter	4	2018-06-27	54	0.21	0	-50,000
VR Resources Ltd.	Warrants	Wagner, Darin Walter	4	2020-06-08	53	0.35	75,000	75,000
Waseco Resources Inc.	Common Shares	Williams, Richard David	4, 5	2021-07-12	10	0.05	3,882,581	5,000
WELL Health Technologies Corp.	Restricted Share Units	Cawkell, Kenneth Anthony	4	2021-06-29	56		21,209	11,500
WELL Health Technologies Corp.	Common Shares	Fong, Eva	5	2021-07-13	57		841,038	33,000
WELL Health Technologies Corp.	Performance Share Units	Fong, Eva	5	2019-04-30	00			
WELL Health Technologies Corp.	Performance Share Units	Fong, Eva	5	2021-06-29	56		150,000	150,000
WELL Health Technologies Corp.	Restricted Share Units	Fong, Eva	5	2021-06-29	56		367,544	150,000
WELL Health Technologies Corp.	Restricted Share Units	Fong, Eva	5	2021-07-13	57		334,544	-33,000
WELL Health Technologies Corp.	Performance Share Units	Javidan, Amir	5	2019-01-14	00			
WELL Health Technologies Corp.	Performance Share Units	Javidan, Amir	5	2021-06-29	56		25,000	25,000
WELL Health Technologies Corp.	Restricted Share Units	Javidan, Amir	5	2021-06-29	56		277,563	37,500
WELL Health Technologies Corp.	Restricted Share Units	Kim, John	4	2021-06-29	56		26,445	13,500
WELL Health Technologies Corp.	Common Shares	Kumar, Arjun	5	2021-07-13	57		44,568	17,430
WELL Health Technologies Corp.	Restricted Share Units	Kumar, Arjun	5	2021-07-13	57		37,375	-17,430
WELL Health Technologies Corp.	Common Shares	Kumar, Sara	5	2021-07-13	57		23,902	17,430
WELL Health Technologies Corp.	Restricted Share Units	Kumar, Sara	5	2021-07-13	57		48,332	-17,430
WELL Health Technologies Corp.	Restricted Share Units	Liston, Thomas Craig	4	2021-06-29	56		26,445	13,500
WELL Health Technologies Corp.	Restricted Share Units	McCarville, Tara	4	2021-06-29	56		21,209	11,500
WELL Health Technologies Corp.	Preferred Share Units	Shahbazi, Hamed	3, 4, 5	2016-03-24	00			
WELL Health Technologies Corp.	Preferred Share Units	Shahbazi, Hamed	3, 4, 5	2021-06-29	56		300,000	300,000
WELL Health Technologies Corp.	Restricted Stock Unit	Shahbazi, Hamed	3, 4, 5	2021-06-29	56		384,950	300,000
Wesana Health Holdings Inc. (formerly Debut Diamonds Inc.)	Common Shares	The K2 Principal Fund L.P.	3	2021-07-13	10	2.7432	1,436,065	9,600
West Fraser Timber Co. Ltd.	Common Shares	Carter, Reid Ewart	4	2016-04-19	00			
West Fraser Timber Co. Ltd.	Common Shares	Carter, Reid Ewart	4	2018-04-04	10	82.75	3,000	3,000
Westbridge Energy Corporation	Common Shares	Kelly, Scott	4, 5	2021-07-07	10	0.18	1,821,000	21,000
Whitecap Resources Inc.	Common Shares	Fagerheim, Grant Bradley	4, 5	2021-07-14	10	6	2,453,636	10,000
Wishpond Technologies Ltd. (formerly, Antera Ventures I Corp.)	Common Shares	Gutierrez Kever, Alabin Jordan Carel	4, 5	2021-07-16	10	1.32	2,060,761	6,900

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Wishpond Technologies Ltd. (formerly, Antera Ventures I Corp.)	Common Shares	Leal Vizcaino, Juan Pablo	5	2021-07-13	51	0.05	503,492	56,770
Wishpond Technologies Ltd. (formerly, Antera Ventures I Corp.)	Options	Leal Vizcaino, Juan Pablo	5	2021-07-13	51	0.05	292,373	-56,770
Wishpond Technologies Ltd. (formerly, Antera Ventures I Corp.)	Common Shares	Tajskandar, Ali	3, 4, 5	2021-07-16	10	1.38	5,123,077	1,500
Wolfden Resources Corporation	Common Shares	Dyll, Nathan Lance	5	2021-07-09	51	0.13	215,666	100,000
Wolfden Resources Corporation	Options	Dyll, Nathan Lance	5	2021-07-09	51		200,000	-100,000
WSP Global Inc.	Common Shares	Canada Pension Plan Investment Board	3	2021-07-15	11		18,840,920	-2,830,000
X-Terra Resources Inc.	Common Shares	Potts, Jordan	4	2021-06-30	00			
X-Terra Resources Inc.	Options	Potts, Jordan	4	2021-06-30	00			
X-Terra Resources Inc.	Warrants	Potts, Jordan	4	2021-06-30	00			
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Beckett, William K.	4	2021-07-08	56	4.43	12,797	2,327
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Bowie, Peter Guy	4	2021-07-08	56	4.43	24,819	4,514
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Nielsen, Karen	4	2021-04-07	00			
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Nielsen, Karen	4	2021-07-08	56	4.43	2,257	2,257
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Saint-Jacques, Guy	4	2021-07-08	56	4.43	12,127	1,975
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Sananikone, Ouma	4	2021-06-29	00			
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Sananikone, Ouma	4	2021-07-08	56	4.43	3,950	3,950
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Seguin, Francis	4	2021-06-29	00			
Xebec Adsorption Inc.	UnitOs d'actions difOrOes/Deffered Share Units	Seguin, Francis	4	2021-07-08	56	4.43	7,373	7,373
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-12	38	0.99	4,200	4,200
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-12	38		0	-4,200
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-13	38	0.95	3,500	3,500
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-13	38		0	-3,500
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-14	38	0.9351	8,200	8,200
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-14	38		0	-8,200
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-16	38	0.9463	8,200	8,200
Xtra-Gold Resources Corp.	Common Shares	Xtra-Gold Resources Corp.	1	2021-07-16	38		0	-8,200

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Zedcor Inc.	Common Shares	Leganchuk, James Joseph	5	2021-07-05	00		168,291	
Zedcor Inc.	Options	Leganchuk, James Joseph	5	2021-07-05	00		350,000	
Zedcor Inc.	Common Shares	Swanberg, Dean Sylvan	3, 4, 5	2021-07-14	11	0.4349	14,666,358	23,953
ZeU Technologies, Inc. (formerly, ZeU Crypto Netwoks Inc.)	Common Shares	Inwentash, Sheldon	3	2021-07-09	10	0.6169	496,000	10,000
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-12	51	5.37	272,994	12,669
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-12	30	36.122	260,325	-12,669
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-15	51	5.37	264,125	3,800
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-15	30	36	260,325	-3,800
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-16	51	5.37	301,516	41,191
Zymeworks Inc.	Common Shares	Tehrani, Ali	5	2021-07-16	30	36	260,325	-41,191
Zymeworks Inc.	Options	Tehrani, Ali	5	2021-07-12	51		1,469,305	-12,669
Zymeworks Inc.	Options	Tehrani, Ali	5	2021-07-15	51		1,465,505	-3,800
Zymeworks Inc.	Options	Tehrani, Ali	5	2021-07-16	51		1,424,314	-41,191

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Chapter 11

IPOs, New Issues and Secondary Financings

INVESTMENT FUNDS

Issuer Name:

Mackenzie Betterworld Canadian Equity Fund
Mackenzie Betterworld Global Equity Fund
Mackenzie Canadian Dividend Fund II
Mackenzie Canadian Growth Balanced Fund II
Mackenzie Canadian Growth Fund II
Mackenzie Cundill Value Fund II
Mackenzie Emerging Markets Fund II
Mackenzie Global China Fund
Mackenzie Global Growth Fund
Mackenzie Global Resource Fund II
Mackenzie Gold Bullion Fund
Mackenzie Ivy Canadian Balanced Fund II
Mackenzie Ivy European Fund
Mackenzie Ivy Foreign Equity Currency Neutral Fund
Mackenzie Ivy Foreign Equity Fund II
Mackenzie Ivy Global Balanced Fund II
Mackenzie Ivy International Fund II
Mackenzie Maximum Diversification Canada Index Fund
Mackenzie Precious Metals Fund
Mackenzie Strategic Income Fund II
Mackenzie US Growth Fund
Mackenzie US Small-Mid Cap Growth Currency Neutral Fund
Mackenzie US Small-Mid Cap Growth Fund
Symmetry Balanced Portfolio II
Symmetry Conservative Income Portfolio II
Symmetry Conservative Portfolio II
Symmetry Equity Portfolio
Symmetry Moderate Growth Portfolio II
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Jul 12, 2021
NP 11-202 Final Receipt dated Jul 16, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #33229016

Issuer Name:

Mackenzie Canadian Dividend Fund
Mackenzie Canadian Dividend Fund II
Mackenzie Canadian Equity Fund
Mackenzie Canadian Growth Balanced Fund II
Mackenzie Canadian Growth Fund II
Mackenzie Canadian Small Cap Fund
Mackenzie Global Growth Fund
Mackenzie Global Small-Mid Cap Fund
Mackenzie Strategic Income Fund II
Mackenzie US Small-Mid Cap Growth Fund
Symmetry Balanced Portfolio II
Symmetry Conservative Income Portfolio II
Symmetry Conservative Portfolio II
Symmetry Equity Portfolio
Symmetry Moderate Growth Portfolio II
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus, Annual Information Form and Fund Facts (NI 81-101) dated Jul 12, 2021
NP 11-202 Final Receipt dated Jul 16, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3229103

Issuer Name:

Mackenzie Emerging Markets Fund
Mackenzie Emerging Markets Fund II
Mackenzie Global Growth Fund
Mackenzie Ivy European Fund
Mackenzie Precious Metals Fund
Mackenzie Strategic Income Fund II
Mackenzie US Small-Mid Cap Growth Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Jul 12, 2021
NP 11-202 Final Receipt dated Jul 16, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3229156

Issuer Name:

Mawer Eafe Large Cap Fund
Mawer International Equity Fund
Principal Regulator - Alberta

Type and Date:

Amendment #1 to Final Simplified Prospectus dated July
15, 2021

NP 11-202 Final Receipt dated Jul 16, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3207120

Issuer Name:

Mackenzie Canadian Equity Fund
Mackenzie Global Small-Mid Cap Fund
Principal Regulator - Ontario

Type and Date:

Amendment #6 to Final Simplified Prospectus dated July
12, 2021

NP 11-202 Final Receipt dated Jul 16, 2021

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3093522

NON-INVESTMENT FUNDS

Issuer Name:

Canadian Imperial Bank of Commerce
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated July 16, 2021
NP 11-202 Preliminary Receipt dated July 16, 2021

Offering Price and Description:

0.00

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3250484

Issuer Name:

Deal Pro Capital Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary CPC Prospectus dated July 16, 2021
NP 11-202 Preliminary Receipt dated July 19, 2021

Offering Price and Description:

Minimum Offering: \$250,000.00 or 2,500,000 Common Shares

Maximum Offering: \$450,000.00 or 4,500,000 Common Shares

\$0.10 per Common Share

Underwriter(s) or Distributor(s):

HAMPTON SECURITIES LIMITED

Promoter(s):

-

Project #3250754

Issuer Name:

Foran Mining Corporation
Principal Regulator - British Columbia

Type and Date:

Amendment dated July 15, 2021 to Preliminary Shelf Prospectus dated April 16, 2021
NP 11-202 Preliminary Receipt dated July 15, 2021

Offering Price and Description:

\$50,000,000.00

COMMON SHARES

WARRANTS

SUBSCRIPTION RECEIPTS

UNITS

DEBT SECURITIES

SHARE PURCHASE CONTRACTS

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3206182

Issuer Name:

Greenbrook TMS Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated July 13, 2021
NP 11-202 Preliminary Receipt dated July 13, 2021

Offering Price and Description:

Common Shares

Preferred Shares

Warrants

Subscription Receipts

Units

US\$150,000,000.00

Underwriter(s) or Distributor(s):

GREYBROOK HEALTH INC.

Promoter(s):

-

Project #3249337

Issuer Name:

Holy Cow Foods Inc.
Principal Regulator - British Columbia

Type and Date:

Preliminary Long Form Prospectus dated July 12, 2021
NP 11-202 Preliminary Receipt dated July 13, 2021

Offering Price and Description:

Minimum Offering - \$2,000,000.70

Maximum Offering - \$3,000,000.20

Per Offered Unit \$0.85

Underwriter(s) or Distributor(s):

RESEARCH CAPITAL CORPORATION

Promoter(s):

Paul Rivas

Project #3248953

Issuer Name:

Knowlton Development Corporation, Inc.
Principal Regulator - Quebec

Type and Date:

Preliminary Long Form Prospectus dated July 12, 2021
NP 11-202 Preliminary Receipt dated July 13, 2021

Offering Price and Description:

US\$* - * Common Shares

Price: US\$* per Common Share

Underwriter(s) or Distributor(s):

GOLDMAN SACHS CANADA INC.

J.P. MORGAN SECURITIES CANADA INC.

UBS SECURITIES CANADA INC.

BMO NESBITT BURNS INC .

MERRILL LYNCH CANADA INC.

JEFFERIES SECURITIES, INC.

MORGAN STANLEY CANADA LIMITED

RBC DOMINION SECURITIES INC.

Promoter(s):

-

Project #3249026

Issuer Name:

NorZinc Ltd.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated July 13, 2021
NP 11-202 Preliminary Receipt dated July 13, 2021

Offering Price and Description:

Up to \$*
Up to * Units
Up to * Flow-Through Shares
Price: \$* per Unit \$* per Flow-Through Share

Underwriter(s) or Distributor(s):

PARADIGM CAPITAL INC.
SCOTIA CAPITAL INC.
ECHELON WEALTH PARTNERS INC.
EIGHT CAPITAL

Promoter(s):

-

Project #3249383

Issuer Name:

Osisko Green Acquisition Limited
Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated July 13, 2021
NP 11-202 Preliminary Receipt dated July 13, 2021

Offering Price and Description:

\$250,000,000.00
25,000,000 CLASS A RESTRICTED VOTING UNITS
Price: \$10.00 per Class A Restricted Voting Unit

Underwriter(s) or Distributor(s):

Eight Capital

Promoter(s):

Osisko Green Sponsor Corp.

Project #3249294

Issuer Name:

Toronto Hydro Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated July 15, 2021
NP 11-202 Preliminary Receipt dated July 16, 2021

Offering Price and Description:

\$1,000,000,000.00
DEBENTURES (unsecured)

Underwriter(s) or Distributor(s):

BMO NESBITT BURNS INC.
CIBC WORLD MARKETS INC.
NATIONAL BANK FINANCIAL INC
RBC DOMINION SECURITIES INC.
SCOTIA CAPITAL INC.
TD SECURITIES INC.

Promoter(s):

-

Project #3250493

Issuer Name:

Black Iron Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated July 16, 2021
NP 11-202 Receipt dated July 16, 2021

Offering Price and Description:

Minimum Offering: \$6,500,000.00 (16,250,000 Common Shares)
Maximum Offering: \$10,000,000.00 (25,000,000 Common Shares)
\$0.40 per Common Share

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.

Promoter(s):

-

Project #3244720

Issuer Name:

Canaccord Genuity G Ventures Corp.
Principal Regulator - Ontario

Type and Date:

Final Long Form Prospectus dated July 13, 2021
NP 11-202 Receipt dated July 13, 2021

Offering Price and Description:

\$15,000,000.00
5,000,000 Class A Restricted Voting Units
Price: \$3.00 per Class A Restricted Voting Unit

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.
CORMARK SECURITIES INC.

Promoter(s):

CG G-CORP SPONSOR INC. I

Project #3204560

Issuer Name:

Canadian Imperial Bank of Commerce
Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated July 19, 2021
NP 11-202 Receipt dated July 19, 2021

Offering Price and Description:

No securities are being offered pursuant to this prospectus.

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3250484

Issuer Name:

Draganfly Inc.
Principal Regulator - Saskatchewan

Type and Date:

Final Shelf Prospectus dated July 14, 2021
NP 11-202 Receipt dated July 15, 2021

Offering Price and Description:

\$200,000,000.00
COMMON SHARES
PREFERRED SHARES
WARRANTS
SUBSCRIPTION RECEIPTS
UNITS

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3246132

Issuer Name:

Nexus Real Estate Investment Trust
Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated July 16, 2021
NP 11-202 Receipt dated July 16, 2021

Offering Price and Description:

\$300,000,000.00
Trust Units
Debt Securities
Subscription Receipts
Warrants
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3248384

Issuer Name:

ESE Entertainment Inc.
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated July 13, 2021
NP 11-202 Receipt dated July 14, 2021

Offering Price and Description:

\$7,504,000.00
5,360,000 Units
Price: \$1.40 per Unit

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.
ROTH CANADA, ULC
STIFEL NICOLAUS CANADA INC.
PI FINANCIAL CORP.

Promoter(s):

-

Project #3234007

Issuer Name:

Pro Real Estate Investment Trust
Principal Regulator - Quebec

Type and Date:

Final Shelf Prospectus dated July 13, 2021
NP 11-202 Receipt dated July 13, 2021

Offering Price and Description:

\$250,000,000.00
Trust Units
Debt Securities
Subscription Receipts
Warrants
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3246867

Issuer Name:

New Pacific Metals Corp.
Principal Regulator - British Columbia

Type and Date:

Final Shelf Prospectus dated July 14, 2021
NP 11-202 Receipt dated July 15, 2021

Offering Price and Description:

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

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3241801

Issuer Name:

Royal Wins Corporation (formerly 10557510 Canada Corp.)
Principal Regulator - Ontario

Type and Date:

Final Long Form Prospectus dated July 12, 2021
NP 11-202 Receipt dated July 14, 2021

Offering Price and Description:

0.00
Underwriter(s) or Distributor(s):

-

Promoter(s):

Robert Fong
Lukie Ali
Peter Gan
Project #3203211

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Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Change in Registration Category	Invico Capital Corporation	From: Investment Fund Manager and Portfolio Manager To: Investment Fund Manager, Portfolio Manager and Exempt Market Dealer	July 13, 2021
New Registration	Crown Private Credit Partners Inc.	Investment Fund Manager, Portfolio Manager and Exempt Market Dealer	July 13, 2021
Consent to Suspension (Pending Surrender)	Crown Capital Partners Inc.	Investment Fund Manager, Portfolio Manager and Exempt Market Dealer	July 13, 2021
Voluntary Surrender	Contessa Capital Canada Corporation	Exempt Market Dealer	July 13, 2021
Change in Registration Category	DMAT Capital Management Inc.	From: Investment Fund Manager, Portfolio Manager, Commodity Trading Manager and Exempt Market Dealer To: Portfolio Manager and Commodity Trading Manager	July 14, 2021
Amalgamation	Investia Financial Services Inc. / Investia Services Financiers Inc. and Fundex Investments Inc. To form: Investia Financial Services Inc. / Investia Services Financiers Inc.	Mutual Fund Dealer and Exempt Market Dealer	July 1, 2021

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Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 Mutual Fund Dealers Association of Canada (MFDA) – Amendments to MFDA Policy No. 9 Continuing Education (CE) Requirements – Notice of Commission Approval

NOTICE OF COMMISSION APPROVAL

MUTUAL FUND DEALERS ASSOCIATION OF CANADA (MFDA)

AMENDMENTS TO MFDA POLICY NO. 9 CONTINUING EDUCATION (CE) REQUIREMENTS

The Ontario Securities Commission (**Commission**) has approved proposed amendments to the MFDA Policy No. 9 – *Continuing Education (CE) Requirements (Amendments)*.

The Amendments are complementary to the rules and policies establishing CE requirements for MFDA Members and their Approved Persons, which were [approved by the Commission](#) in 2019. The Amendments confirm the entities that can be recognized as accreditors; provide greater clarity and guidance relating to the criteria that accreditors must use to evaluate the CE activity; establish the use of the MFDA CE Tracking System (**CERTS**) for the purpose of administering the MFDA CE program; eliminate the requirements for Members to submit self-accreditation report; and clarify the eligibility periods for the CE activity.

The Amendments were [published](#) for public comment on March 26, 2020 for a 135-day period ending August 10, 2020. Eight comment letters were received. The MFDA has made some non-substantive changes in response to the comments received. A summary of the public comments and the MFDA's responses, as well as a blacklined copy of the Amendments showing changes made to the version published for comment can be found at www.osc.ca.

The Amendments along with the MFDA CE requirements will come into effect on December 1, 2021. The MFDA continues to test the resiliency of CERTS to identify and remedy potential weaknesses. Staff of the Commission will continue to oversee and obtain regular reporting with respect to testing and implementation of CERTS.

In addition, the British Columbia Securities Commission; the Alberta Securities Commission; the Financial and Consumer Affairs Authority of Saskatchewan; the Financial and Consumer Services Commission of New Brunswick; the Manitoba Securities Commission; the Nova Scotia Securities Commission; the Prince Edward Island Office of the Superintendent of Securities Office; Office of the Superintendent of Securities, Northwest Territories, Office of the Superintendent of Securities, Nunavut and Office of the Yukon Superintendent of Securities have either not objected to or have approved the Amendments.

13.2 Marketplaces

13.2.1 TriAct Canada Marketplace LP – Change to the MATCHNow Trading System – Notice of Proposed Change and Request for Comment

TRIACT CANADA MARKETPLACE LP
NOTICE OF PROPOSED CHANGE AND REQUEST FOR COMMENT
CHANGE TO THE MATCHNOW TRADING SYSTEM

TriAct Canada Marketplace LP (operating as **MATCHNow**) hereby announces plans to implement the change described below, following approval by the Ontario Securities Commission (the **OSC**). MATCHNow is publishing this Notice of Proposed Change in accordance with the "Process for the Review and Approval of Rules and the Information Contained in Form 21-101F2 and the Exhibits Thereto." Market participants are invited to provide the OSC with comments on the proposed change.

Comments on the proposed change should be in writing and submitted by **August 23, 2021** to:

Market Regulation Branch
Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Email: marketregulation@osc.gov.on.ca

A copy should also be provided to:

David Nolan
Chief Compliance Officer
MATCHNow
Equinix TR2, 45 Parliament Street, Suite 13155, c/o Cboe Flex Office #13155
Toronto, Ontario, M5A 0G7
Email: dnolan@cboc.com

Comments received will be made public on the OSC website. Upon completion of the review by OSC staff, and in the absence of any regulatory concerns, notice will be published to confirm the completion of OSC staff's review and to specify the intended implementation date of the change.

Any questions concerning the information below should be addressed to Vince Poil, Head of Products for MATCHNow, at (416) 861-1010 or at vpoil@cboc.com.

Cboe LIS Powered by BIDS (the "New Conditionals Offering")

MATCHNow proposes to implement a "Significant Change subject to Public Comment" to its Form 21-101F2 (the **Form F2**), to replace the existing technology underlying the entering and processing of MATCHNow's existing conditional orders (**Conditionals**) with a new "large-in-scale" (**LIS**) trading technology, developed by MATCHNow's corporate affiliate, BIDS Trading L.P.¹ and to introduce certain related changes to how Conditionals will be entered and processed on the MATCHNow ATS (the **Cboe LIS Powered by BIDS Offering** or simply the **New Conditionals Offering**)²

The New Conditionals Offering can be broken down into six individual, but related components, each of which is described in detail in Section A. below, in order of relative significance.³

A. Detailed description of the proposed change

1. The New "Sponsored Access Model"

MATCHNow is proposing to expand Conditionals to allow eligible institutional investors (often colloquially referred to as "buy-side firms") that have taken the appropriate steps to be granted direct electronic access (**DEA**) by a MATCHNow Subscriber (each, colloquially referred to as a "sell-side firm") to send Conditionals to the MATCHNow ATS, using the Participating Organization

¹ BIDS Trading L.P. (**BIDS**) is an American ATS, registered with the U.S. Securities and Exchange Commission, and a corporate affiliate of MATCHNow (i.e., a wholly-owned subsidiary of Cboe).

² MATCHNow is also in the process of replacing its existing technology (the **Legacy Technology**) for all orders (not just Conditionals) with technology developed by Cboe and/or its corporate affiliates (the **Cboe Technology**) as part of MATCHNow's full integration into the Cboe family of global marketplaces (the **Cboe Technology Migration**). Additional information is available on the Cboe Technology Migration microsite (<https://matchnow.cboe.com/>). Please note, however, that this Notice of Proposed Change and Request for Comment focuses exclusively on the New Conditionals Offering.

³ In the interests of efficiency, we are treating all six components as a single "Significant Change subject to Public Comment" to MATCHNow's Form F2 and, accordingly, each of Sections B. through J. below shall address all six components of the proposed change on a consolidated basis.

number of the Subscriber that they have designated as their sponsor for such purposes. This expanded functionality may be referred to as MATCHNow's "Sponsored Access Model" for Conditionals.

With the proposed change, MATCHNow will offer both Subscribers and eligible institutional investors (including, but not limited to, Canadian buy-side firms, such as pension funds, private equity funds, and asset management firms, as well as exempt foreign dealer equivalents and, where appropriate, their institutional investor clients) (collectively, **DEA Clients** or, where properly set up in the MATCHNow system, **Sponsored Users**) a new BIDS front-end interface (in the case of Subscribers, the **Subscriber Interface**, and, in the case of Sponsored Users, the **Sponsored User Interface**), which will allow each Sponsored User to enter and, where contra liquidity is found, firm up Conditionals through a direct FIX connection to MATCHNow.⁴

MATCHNow will take reasonable measures to verify that all DEA Clients of its Subscribers are properly set up before being granted access, as Sponsored Users, to enter Conditionals through the Sponsored User Interface, and will require that all Sponsored Users be appropriately supervised at all times by their sponsoring MATCHNow Subscriber(s).⁵ Most notably, each sponsoring MATCHNow Subscriber will need to execute the new "Sponsored Access Addendum" to the MATCHNow Subscriber Agreement (the **Addendum**). The Addendum includes several new contractual obligations for each Subscriber that signs it, including:

- an obligation, in connection with each trade that originates as a Conditional, to represent (and be responsible for) the resulting trade and, in particular, to ensure that it is reported and settled in the normal course by the Subscriber as a Participant of CDS (or through an agent that is a CDS Participant);
- an obligation to ensure that the Subscriber has entered into all requisite agreements with its prospective Sponsored User (DEA Client), has in place all required policies and procedures to establish proper relationship(s), account(s), and risk controls with or for each such prospective Sponsored User, and that all requirements pursuant to section 3 of National Instrument 23-103 *Electronic Trading and Direct Electronic Access to Marketplaces (NI 23-103)*, applicable rules of the Investment Industry Regulatory Organization of Canada (including, in particular, Rules 6.2, 7.1, 7.13, 10.15, and 10.18 of its Universal Market Integrity Rules or **UMIR**), and other applicable regulatory requirements are complied with at all times; and
- an obligation to make proper use of the Subscriber Interface to set up the appropriate pre-trade, automated risk controls for each Sponsored User and to take reasonable measures to monitor those risk controls (which includes monitoring risk control-related threshold alerts), and if necessary, adjusting those risk controls, in accordance with the Subscriber's obligations under NI 23-103, UMIR 7.1, and any other applicable regulatory requirements.

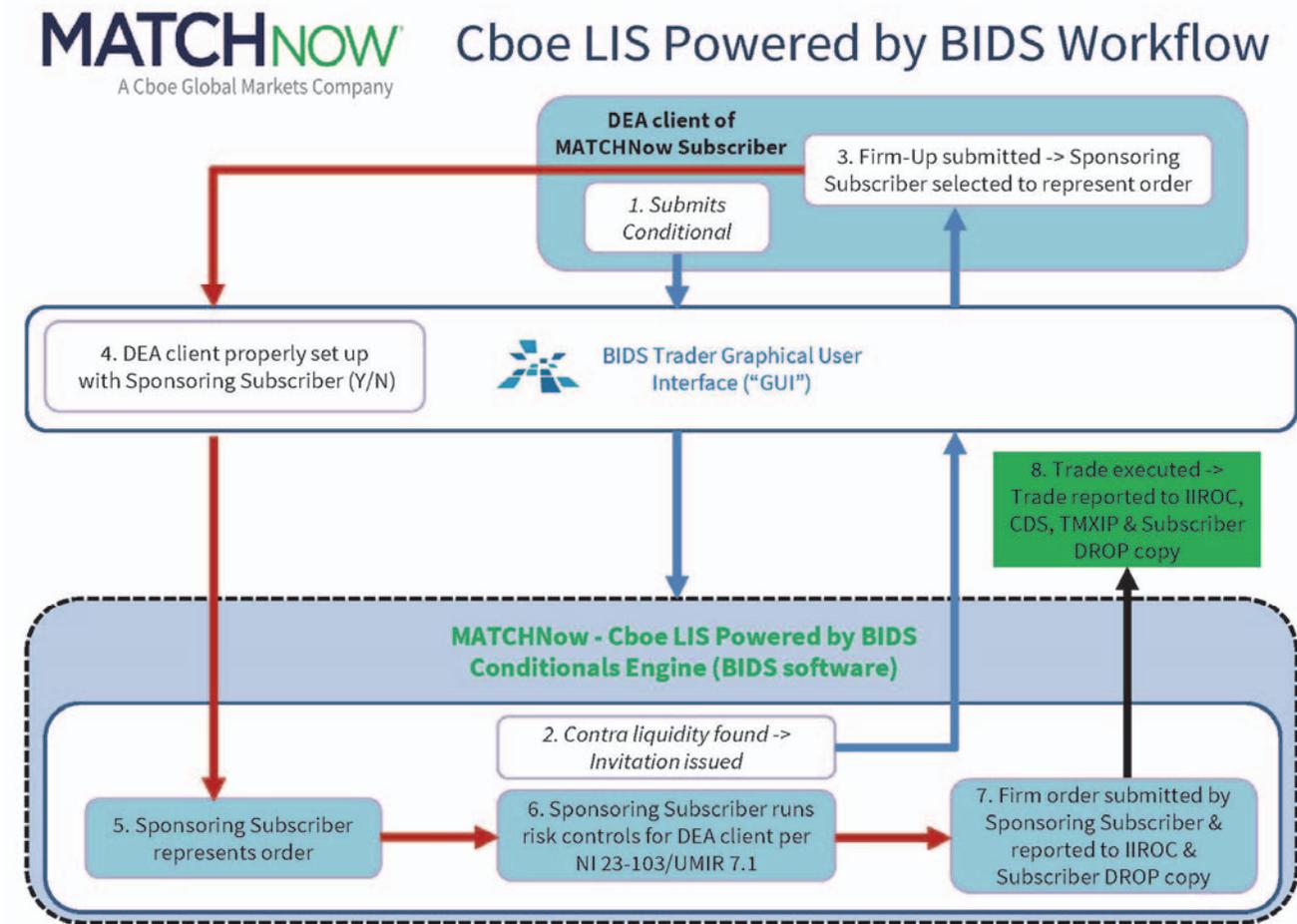
MATCHNow will also require each Subscriber to identify and provide certain basic information for each DEA Client that it intends to have as a Sponsored User in the New Conditionals Offering and to update that list at least once annually. This contractual framework will provide that every Sponsored User is, at all times, in a proper (DEA Client) relationship with at least one MATCHNow Subscriber, either directly or indirectly,⁶ or else its access will not be granted or, if already granted, will be promptly suspended.

⁴ MATCHNow will continue to offer its existing Conditionals functionality to Subscribers (i.e., its existing sell-side-to-sell-side interactions); however, if this proposed change is approved, MATCHNow will also offer buy-side-to-buy-side interactions, as well as mixed (buy-side-to-sell-side and sell-side-to-buy-side) interactions. The new platform will incorporate and support all of these types of interactions, as is explained in greater detail below. Moreover, while Sponsored Users will use the new Sponsored User Interface to enter and firm up Conditionals, Subscribers will continue to send and firm up Conditionals through a FIX connection, as is the case today. In addition, the MATCHNow ATS will continue to have separate books for receiving and processing Conditionals and firm orders, respectively; however, just as is the case today, these two books will have some limited degree of inter-connectedness (including with respect to firm orders that have been "opted-in" to match with Conditionals). For greater certainty, we would note that, to the extent that any particular feature or aspect of Conditionals is not expressly addressed herein, it is because that particular feature or aspect will undergo no change whatsoever as part of the proposed change.

⁵ As is currently the case, every MATCHNow Subscriber will be required to be a Canadian registered, IIROC-approved securities dealer. That will not change if and when the New Conditionals Offering is approved and implemented.

⁶ For example, U.S. asset managers (e.g., managers of registered mutual funds) could be granted access to the Sponsored User Interface by maintaining a proper client relationship with a U.S. registered broker-dealer, which is, in accordance with UMIR 1.1, a "foreign dealer equivalent" (or **FDE**), where that FDE is itself a client of a MATCHNow Subscriber (e.g., Merrill Lynch Canada Inc.). In such a scenario, the Subscriber would need to arrange for appropriate transparency through its own books and records, as well as in its set-up on the Subscriber Interface, such that the Conditionals that originate with an eligible U.S. asset manager are separately attributed to that firm for reporting and record-keeping purposes (even though the Legal Entity Identifier, or **LEI**, that would be reported to IIROC would be that of the FDE itself, in such a scenario). The Subscriber could accomplish this by establishing separate accounts for each of the individual Sponsored User clients that it wishes to sponsor by using the FDE as the intermediary and assigning a simple nomenclature for the FDE's eligible clients (e.g., one asset manager could be "USBD 1," and another could be "USBD 2," etc.). Such an arrangement would allow MATCHNow and its regulators to easily trace trading activity to the correct (foreign) Sponsored User *ex post facto*, should the need arise, without overcomplicating the day-to-day LEI reporting to IIROC that MATCHNow and its Subscribers will carry out in accordance with IIROC's upcoming "Client Identifier" rule amendments.

The new process for the “Sponsored Access” aspect of the New Conditionals Offering may be illustrated as follows:



The Subscriber Interface will provide the following new features for Subscribers to set for their own trading and for that of their Sponsored Users:

- fat-finger checks;
- single order limits;
- daily open orders plus traded value limits for buys;
- daily open orders plus traded value limits for sells; and
- gross daily orders plus traded value limits for buys and sells.

As noted above, and as will be spelled out in the Addendum, the responsibility for setting and supervising all risk controls will remain with the Subscriber, even though it will have the flexibility to configure risk controls in a unique manner for each of its Sponsored Users, as it sees fit, and then to conduct its supervision programmatically (i.e., in an automated manner). Nevertheless, at a minimum, MATCHNow will verify that, before granting “Sponsored User” access to any DEA Client, the latter has at least one sponsoring Subscriber that:

- has set static limits for that DEA Client; and
- has the ability to shut off that DEA Client at any time.

MATCHNow personnel will leverage best practices developed by BIDS and will work with BIDS personnel in an integrated and seamless manner to verify that all required set-up is completed before access to the new functionality is turned on for any prospective Sponsored User, and to address any issues that may arise once Sponsored Users are sending and firming up Conditionals through the new platform.

2. Invitation Sequencing, Time Limits, and Minimum Size

If the proposed change is approved, MATCHNow will offer three types of Conditional interactions:

- Subscriber-to-Subscriber (which currently exists);
- Subscriber-to-Sponsored User/Sponsored User-to-Subscriber (which is new); and
- Sponsored User-to-Sponsored User (which is also new).

With respect to Subscriber-to-Sponsored User (and vice-versa) interactions, the Sponsored User's trading will normally be conducted by a human trader; in that circumstance, the system is designed to send the invitation to firm up to the Sponsored User first—i.e., *before* the invitation to firm up is sent to the Subscriber (which is always an electronic user). In such cases, the Sponsored User (human trader) will have up to 30 seconds to firm up the invitation. This is necessary to give human traders the practical ability to make a deliberate, conscious decision to firm up and/or adjust (i.e., modify or cancel) their Conditional (or firm-ed-up Conditional), in light of any similar conditional or firm orders that the trader has submitted on behalf of his or her firm to MATCHNow or other marketplaces. That said, the Conditionals Compliance Mechanism (which is discussed in greater detail below) will mitigate any potential information leakage and prevent human traders from abusing their 30-second window.

With respect to Subscriber-to-Subscriber (often algorithm-to-algorithm) interactions, the process will include the following characteristics:

- Invitations will be synchronous (i.e., simultaneous); and
- The time limit for firming up will continue to be one second (as it exists today, in the current Conditionals offering);

As for Sponsored User-to-Sponsored User interactions (where the interaction is human-to-human), the process will include the following characteristics:

- Invitations will be synchronous; and
- The time limit for firming up will be 30 seconds for both sides.

As regards minimum size thresholds, all three types of interactions, should the proposed change be approved, will be subject to the same minimums that will apply to all existing Conditionals once the recently-approved "Opt-In Feature" (see [In re TriAct Canada Marketplace LP – Proposed Change to the MATCHNow Trading System – Notice of Approval, \(2021\), 44 OSCB 4986 \(June 10\)](#)) is implemented—namely, the requirements set out in UMIR 6.6 (i.e., greater than 50 standard trading units *and* greater than \$30,000 in nominal value or greater than \$100,000 in nominal value).

3. Pro-Rata Allocation Replaced by Price/Broker/Size/Time Priority

MATCHNow proposes to replace the existing one-to-many matching process for its Conditionals with a primarily one-to-one matching process for all Conditionals in the New Conditionals Offering.⁷ This change will enhance the user experience, as it will yield fewer fall-downs and shorter wait times for firm-ups. (In fact, this is how the BIDS technology is already configured for existing U.S. and European equivalents of the New Conditionals Offering; it has thus far worked well in those other jurisdictions, and we believe it will have a similar positive impact in Canada.) As a result, allocations will no longer follow pro-rata logic, but instead, will be done based on priority of firm-ed-up orders, using the following criteria, in this order:

- Price;
- Broker;
- Size; and
- Time.

This type of prioritization will enhance the efficiency of trading that originates through the Conditionals matching engine, without harming the liquidity or pricing of smaller orders on MATCHNow or other marketplaces (including lit marketplaces). Indeed, Conditionals are purposely designed to encourage large, block-sized trades, and this shift away from pro-rata allocation to prioritized matching is logically and appropriately aligned with, and fully supportive of, that purposeful design.

⁷ Technically, one-to-one matching, as designed for the New Conditionals Offering, could involve more than one Conditional on one side—namely, where the Conditional on the other side could satisfy all of the contra liquidity sought on the first side. For example, two Conditionals to sell 50,000 shares of XYZ could match "one-to-one" with a Conditional to buy 100,000 shares of XYZ. This is different than the one-to-many matching that occurs on MATCHNow today, using the Legacy Technology, where one side need not be large enough to satisfy the totality of the contra side as a condition for engaging the (potential) matching (firm-up) process in the Conditionals book.

4. Execution Anywhere within the Protected National Best Bid or Offer

As part of the New Conditionals Offering, MATCHNow is proposing to replace its existing mid-point-only executions for firm-up Conditionals with a new feature that will allow executions at a price that is anywhere within the range of prices created by the current Protected National Best Bid or Offer (the **PNBBO**).⁸ This will be achieved through a new optional pegged order functionality.

If the proposed change is approved, Subscribers will have the ability to enter Conditionals with an optional pegged price, with or without an “offset”. This pegged functionality would work as follows:

A peg is designed to maintain a purchase or sale price relative to the PNBBO.

There are 3 types of supported peg types as part of our New Conditionals Offering:

- Peg mid;
- Near-side Peg (Peg to Bid when buying or the Offer when selling); and
- Far-side Peg (Peg to the Offer when buying or to the Bid when selling)

A peg offset will also be supported. This will allow a level of discretion to set a peg on a Conditional-by-Conditional basis. Peg discretion is measured in dollar-value increments of \$0.005, and it is added to the result of the peg calculations.

We expect that moving away from mid-point-only executions to executions anywhere within the PNBBO will increase the number of matches and facilitate more activity in the MATCHNow Conditionals book, with the potential of increasing liquidity for Canadian market participants as a whole.

For illustrative purposes, as an Appendix to this Notice, we have provided examples of Conditionals matching in different scenarios, including in the context of differing peg selections.

5. Conditionals Compliance Mechanism Will Evolve

For the reasons explained in MATCHNow’s original Form F2 amendment filing for Conditionals (see [In re TriAct Canada Marketplace LP – Change to the MATCHNow Trading System – Notice of Proposed Change and Request for Comment, \(2018\), 41 OSCB 3936 \(May 10\)](#) at 3937), MATCHNow views its compliance mechanism for Conditionals (the **Conditionals Compliance Mechanism**) as an integral part of the offering, as it provides that information leakage is mitigated and any potential abusive conduct is discouraged and minimized, without undermining fair access to the Conditionals destination. Nevertheless, over time, MATCHNow has made minor tweaks to the Conditionals Compliance Mechanism—in some cases, in response to feedback from its Subscribers and other stakeholders, and in other cases, as a result of its own analysis of its Conditionals-related data and what its competitors and counterparts are doing in the conditional order space in Canada and around the world.

With that in mind, MATCHNow is proposing to replace the existing full trading suspension for the duration of the trading day that applies today whenever a Subscriber crosses below the 70% threshold of firm-ups for the day (provided that at least 20 invitations have been received) with a more targeted symbol-by-symbol suspension. Specifically, in the New Conditionals Offering, Subscribers that receive 20 or more invitations to firm up a Conditional for a given security will need to avoid crossing below the 70% threshold of firm-ups for that security, failing which the Subscriber will be suspended from receiving invitations for any new Conditionals that it enters for that security for the rest of that trading day.

A symbol-by-symbol suspension is logical and appropriate because the risk of information leakage only arises when a market participant is repeatedly falling down on invitations to firm up its Conditionals for a specific security. In other words, suspending a Subscriber for falling down on twenty invitations to firm up where each firm-up pertains to just one of twenty different equity securities does not, in our view, serve a regulatory (market integrity) purpose. A symbol-by-symbol approach is not only more effective, it is more equitable, as the penalty (a symbol-by-symbol suspension) is more proportional.

That being said, the basic parameters of the Conditionals Compliance Mechanism will remain the same, namely, the mechanism will only be engaged from the moment 20 invitations have been sent to a given market participant, and a suspension will be imposed for the duration of the trading day (for the affected symbol) if the rate of firm-ups for that participant falls below 70% within that trading day. Moreover, in the new offering, those parameters will apply equally to both Subscribers and Sponsored Users.⁹

⁸ Since the new minimum size thresholds for Conditionals (which will continue as is in the New Conditionals Offering) are the equivalent of the “large” thresholds for “dark” orders set out in UMIR 6.6, minimum price improvement is not required; hence, execution anywhere within the PNBBO range is permitted.

⁹ For purposes of calculating the daily rate of firm-ups in connection with the application of the Conditionals Compliance Mechanism, a fall-down caused by a Sponsored User’s decision not to firm up (or failure to firm up in time) will *not* be attributed to the sponsoring Subscriber, but rather, only to the Sponsored User in question. To put it another way, a Subscriber’s firm-up (fall-down) rate will be based exclusively on its firm-up behaviour with respect to Conditionals entered by the Subscriber directly on the system (either on its own behalf or on behalf of a client, other than a client that is a Sponsored User accessing the Sponsored User Interface and entering Conditionals directly). Moreover, in the event the proposed change is approved, MATCHNow plans to study the firm-up behavior of

MATCHNow will continue to report daily suspensions of Subscribers (including which symbols were affected by the suspension) to IIROC and to each affected Subscriber in real time via email. The existing one-second “lookback” will be eliminated, however, as it will no longer be necessary (in addition to not being a feasible feature for Sponsored Users).

6. Improved reporting for Subscribers

The New Conditionals Offering will provide enhanced daily reporting for Subscribers, which will help them assess their Conditional firm-up and trade performance, including summary information regarding:

- Number of invitations;
- Number of firm-ups;
- Firm-up rate (percentage);
- Shares traded;
- Value traded;
- Number of trades;
- Average trade size;
- Detailed invitation and firm-up data on a per-order basis, including:
 - Trader ID;
 - Symbol;
 - Invitation time;
 - Response time (from invitation to firm-up);
 - Result (e.g., traded, failed to respond, PNBBO moved, contra cancelled);
 - Conditional resting time;
 - Event type (e.g., aggressive order, passive order, PNBBO event).

This BIDS technology-based reporting is already well-regarded in the United States and Europe, and we believe it will be highly informative and will benefit the Canadian market as well.

B. *Expected implementation date*

The proposed change is expected to be implemented on February 1, 2022 (provided that approval by the OSC has been granted prior to that date).

C. *Rationale for the proposed change and any supporting analysis*

As a result of the features described in detail in Section A. above, the New Conditionals Offering will promote liquidity and fair access by allowing MATCHNow to unlock certain untapped liquidity for large-size orders, without disturbing the pricing mechanism of existing dark and lit markets in Canada. It will treat all Subscribers equally. Moreover, it will leverage the technology and many years of client satisfaction, regulatory scrutiny, and business growth that BIDS and Cboe have had in Europe and the United States with similar offerings, thus providing a Canadian version of the functionality already offered by these marketplaces outside of Canada.

D. *The expected impact, including the quantitative impact, of the proposed change on market structure, subscribers, and, if applicable, investors and capital markets*

The impact on market structure, Subscribers, investors, and capital markets is expected to be positive, through the resulting expansion of liquidity and increased matching and price improvement opportunities for large-sized orders. With the enhanced functionality of the New Conditionals Offering, we anticipate further electronification and growth of the block market in Canada, which presently represents approximately 5% to 10% of overall volume.

Sponsored Users during the first 6 to 12 months following launch of the New Conditionals Offering and will propose future adjustments to the Conditionals Compliance Mechanism (including possibly lowering the number of firm-ups necessary to engage the mechanism for Sponsored Users), if warranted.

E. *Expected impact of the proposed change on MATCHNow's compliance with Ontario securities law requirements and in particular requirements for fair access and maintenance of fair and orderly markets*

The proposed change will have no impact on MATCHNow's continuing compliance with Ontario securities law, including requirements for fair access and the maintenance of fair and orderly markets.

In particular, MATCHNow respectfully submits that the shift away from pro-rata allocation for Conditionals is fully compliant with the "fair access" requirements of sections 5.1 and 5.7 of [National Instrument 21-101 Marketplace Operation](#) for the following reasons:

- the Cboe LIS Powered by BIDS technology is purposely and exclusively designed to facilitate block (large-in-scale) trading, in particular, by requiring a minimum size-threshold that parallels the requirements of UMIR 6.6;
- as a block-only book, it can only truly function as such by moving away from a pro-rata fill allocation to a one-to-one matching model, which favors block liquidity;
- By prioritizing size over arrival time, the New Conditionals Offering emphasizes the block-only nature of this functionality, and by rewarding larger-sized orders, it ensures a higher average trade (execution) size, which in turn attracts and incentivizes higher quantity orders from all participants.

MATCHNow's regular book, which can facilitate trades of any size, including those stemming from very small orders, will continue to allocate matches on a pro-rata basis, which is important for treating small orders fairly.

F. *Summary of consultations undertaken in formulating the proposed change and the internal governance process followed to approve it*

MATCHNow has conducted informal consultations with several Subscribers and vendors and a handful of buy-side firms; we also conducted a conference call on June 22, 2021 to announce and explain the New Conditionals Offering in detail to all clients and other stakeholders. The reaction to the proposed New Conditionals Offering has been uniformly positive.

The proposed change was also fully reviewed, discussed, and approved by MATCHNow's senior management in or around early 2021.

G. *If the proposed change will require subscribers or service vendors to modify their systems after implementation, the expected impact on the systems of subscribers and service vendors together with an estimate of the amount of time needed to perform the necessary work and how the estimated amount of time was deemed reasonable in light of the expected impact of the proposed change on MATCHNow, its market structure, subscribers, investors or the Canadian capital markets*

For Subscribers and vendors, the work that will be needed to access the New Conditionals Offering is not insignificant. However, MATCHNow has provided—and will continue to provide—information and technical support for Subscribers and vendors throughout the migration process to make it as smooth and as seamless as possible for them. In particular, in addition to numerous informal one-on-one consultations with clients, MATCHNow conducted a publicly-accessible conference call on June 22, 2021, focusing specifically on the New Conditionals Offering; this was in addition to two other conference calls (on February 17, 2021 and May 11, 2021, respectively) in which general technology migration matters were explained in great detail. Furthermore, transcripts of all three calls, as well as presentation materials used during the calls, are now available on the Cboe Technology Migration microsite (<https://matchnow.cboe.com>).

Moreover, MATCHNow plans to open a certification environment for Subscribers and vendors in early September 2021, which will continue to be available through January 2022. This will provide ample time, as well as the necessary technological support, to allow Subscribers and vendors to complete all necessary coding and testing of all new FIX connections and any other technological infrastructure necessary for the New Conditionals Offering prior to the planned launch date (February 1, 2022).

MATCHNow believes that a reasonable estimate of the time needed for Subscribers and vendors to modify their own systems in this way is approximately 90 days, including the certification (testing) process. We believe this estimate is reasonable based on MATCHNow's past experiences with technological changes to its ATS, as well as the experience of its corporate affiliates in the context of similar technological migrations.

H. *Where the proposed change is not a Significant Change subject to Public Comment, the rationale for why the proposed Significant Change is not considered a Significant Change subject to Public Comment*

Not applicable.

I. *Alternatives considered*

None.

J. If applicable, whether the proposed Significant Change would introduce a feature that currently exists in other markets or jurisdictions

As mentioned above, the New Conditionals Offering would introduce functionality and features that Cboe and BIDS currently offer market participants in the United States and Europe. This is true with regard to all six of the components of the proposed change described above, which all have parallels in the BIDS ATS (in the United States)¹⁰ and the existing Cboe LIS offering (in Europe).

In addition, we would submit that the Sponsored Access Model is not unlike the DEA model in a general sense, insofar as it is based on marketplace-provided automated risk controls, which are a feature of several marketplaces in Canada and around the world. A similar note applies to pegged orders in general, which exist in several marketplaces in Canada and internationally.

¹⁰ See e.g., the latest BIDS Form ATS-N (available on the SEC website [here](#)).

Appendix: MATCHNow – Conditionals Matching – Examples

Example 1: no fall-down, no change in quantity, size priority

PNBBO: 10 x 10.02

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.01	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.01	11:00 AM	Broker B	Electronic
Conditional 3	75,000	BUY	P Mid	10.02	11:15 AM	Broker C	Electronic

Result, step i:

Conditionals 2 and 3 each receive an invitation to firm up

Result, step ii:

Conditional 2 sends a Firm Order back to sell 100,000 shares @ 10.01

Conditional 3 sends a Firm Order back to buy 75,000 shares @ 10.02

Result, step iii:

Firm Order 2 gets a partial fill for 75,000 shares at 10.01

Firm Order 3 gets fully filled for 75,000 shares at 10.01

Example 2: no fall-down, no change in quantity, price priority

PNBBO: 10 x 10.02

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.01	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.02	11:00 AM	Broker B	Electronic
Conditional 3	75,000	BUY	P Far	10.02	11:15 AM	Broker C	Electronic

Result, step i:

Conditionals 1 and 3 each receive an invitation to firm up

Result, step ii:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ 10.01

Conditional 3 sends a Firm Order back to buy 75,000 shares @ 10.02

Result, step iii:

Firm Order 1 gets fully filled for 50,000 shares at 10.01

Firm Order 3 gets a partial fill for 50,000 shares at 10.01

Example 3: no fall-down, change in quantity, price priority, human vs. electronic

PNBBO: 10 x 10.02

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Far	None	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.02	11:00 AM	Broker B	Electronic
Conditional 3	75,000	BUY	P Near +1	None	11:15 AM	Not yet selected	Human

Result, step i:

Conditional 3 receives an invitation to firm up first (30s max)

Result, step ii:

Conditional 3 sends a Firm Order back to buy 50,000 shares (selecting Broker C) @ Peg Near +1

Result, step iii:

Conditional 1 receives an invitation to firm up second (1s max)

Result step iv:

Conditional 1 sends a Firm Order back to sell 40,000 shares @ Peg Mid

Result, step v:

Firm Order 1 gets fully filled for 40,000 shares at 10.01

Firm Order 3 gets a partial fill for 40,000 shares at 10.01

Example 4: no fall-down, no change in quantity, broker priority, standing liquidity vs. electronic

PNBBO: 10 x 10.02

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	None	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	None	11:00 AM	Broker B	Electronic
Firm Order 3 (Opt-In Active)	75,000	BUY	P Mid	None	11:15 AM	Broker A	Opted-In Standing Liquidity

Result, step i:

Conditional 1 receives an invitation to firm up

Result, step ii:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ Peg Mid

Result, step iii:

Firm Order 1 gets fully filled for 50,000 shares at 10.01

Firm Order 3 gets a partial fill for 50,000 shares at 10.01

Example 5: fall-down, no change in quantity, price priority

PNBBO: 10 x 10.02

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.00	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.02	11:00 AM	Broker B	Electronic
Conditional 3	75,000	BUY	P Far	10.01	11:15 AM	Broker C	Electronic

Result, step i:

Conditional 1 receives an invitation to firm up

Conditional 3 receives an invitation to firm up

Result, step ii:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ 10.02

Conditional 3 does not send in a Firm Order

Result, step iii:

No trade occurs

Broker C has a fall-down registered against it in the Conditionals Compliance Mechanism

Example 6: no fall-down, no changes in quantity, multiple contra invites**PNBBO: 10 x 10.02**

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.01	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.01	11:00 AM	Broker B	Electronic
Conditional 3	150,000	BUY	P Mid	10.02	11:15 AM	Broker C	Electronic

Result, step i:

Conditionals 1, 2, and 3 each receive an invitation to firm-up

Result, step ii:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ 10.01

Conditional 2 sends a Firm Order back to sell 100,000 shares @ 10.01

Conditional 3 sends a Firm Order back to buy 150,000 shares @ 10.02

Result, step iii:

Firm Order 1 gets fully filled for 50,000 shares at 10.01

Firm Order 2 gets fully filled for 100,000 shares at 10.01

Firm Order 3 gets a partial fill for 100,000 shares and a complete fill for 50,000 shares, both at 10.01

Example 7: no fall-down, change in quantity, multiple contra invites, size priority**PNBBO: 10 x 10.02**

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.01	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.01	11:00 AM	Broker B	Electronic
Conditional 3	150,000	BUY	P Mid	10.02	11:15 AM	Broker C	Electronic

Result, step i:

Conditionals 1, 2, and 3 each receive an invitation to firm-up

Result, step ii -- Brokers A and B both firm up before Broker C:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ 10.01

Conditional 2 sends a Firm Order back to sell 100,000 shares @ 10.01

Conditional 3 sends a Firm Order back to buy 100,000 shares @ 10.02

Result, step iii:

Firm Order 1 gets no fill

Firm Order 2 gets fully filled for 100,000 shares at 10.01

Firm Order 3 gets fully filled for 100,000 shares at 10.01

Example 8: no fall-down, change in quantity, multiple contra invites, time priority**PNBBO: 10 x 10.02**

Order	Quantity	Side	Type	Limit	Time	Broker	Human/Electronic/Standing Liquidity
Conditional 1	50,000	SELL	P Mid	10.01	10:00 AM	Broker A	Electronic
Conditional 2	100,000	SELL	P Mid	10.01	11:00 AM	Broker B	Electronic
Conditional 3	150,000	BUY	P Mid	10.02	11:15 AM	Broker C	Electronic

Result, step i:

Conditionals 1, 2, and 3 each receive an invitation to firm-up

Result, step ii – Broker C firms up first, then Broker A, then Broker B:

Conditional 1 sends a Firm Order back to sell 50,000 shares @ 10.01

Conditional 2 sends a Firm Order back to sell 100,000 shares @ 10.01

Conditional 3 sends a Firm Order back to buy 100,000 shares @ 10.02

Result, step iii:

Firm Order 1 gets fully filled for 50,000 shares at 10.01

Firm Order 2 gets a partial filled for 50,000 shares at 10.01

Firm Order 3 gets fully filled for 100,000 shares at 10.01

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