

**THE ONTARIO SECURITIES COMMISSION**  
**(Applicant)**

**- and -**

**ROBERT GEORGE FREEMAN**  
**(Respondent)**

**File No. 2024-12**

**MOTION OF THE ONTARIO SECURITIES COMMISSION**

(For Extension of a Temporary Order Under Subsections 127(8) and 127(1)  
of the *Securities Act*, RSO 1990 c S.5)

**A. ORDER SOUGHT**

The Ontario Securities Commission (the **Commission**) requests, with notice, that the Capital Markets Tribunal (the **Tribunal**) make the following orders:

1. An order pursuant to subsection 127(8) and paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c S.5 (the **Act**) that all trading in the securities of Qu Biologics Inc. (**QBI**) by the respondent, Robert George Freeman (**Freeman**), directly or indirectly, or by any person on behalf of Freeman, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade, shall cease until August 13, 2025, or for such other period as the Tribunal considers necessary;
2. An order pursuant to subsection 127(8) and paragraph 3 of subsection 127(1) of the Act, that any exemptions contained in Ontario securities law do not apply to Freeman until August 13, 2025, or for such other period as the Tribunal considers necessary; and
3. Such further orders as the Tribunal considers appropriate.

## **B. GROUNDS**

The grounds for the motion are:

### **The Investigation**

4. In or around May 2023, the Commission commenced an investigation into the sales of the shares of QBI, a B.C.-based biotechnology company, by Freeman.
5. During the course of the investigation, the Commission found evidence that Freeman appeared to have traded in securities of QBI without registration and without an exemption to the registration requirement, contrary to subsection 25(1) of the Act. Freeman also appeared to have illegally distributed securities without a prospectus having been filed or receipted and without an applicable exemption to the prospectus requirement, contrary to subsection 53(1) of the Act.

### **The Temporary Order and Extensions**

6. Freeman continued to sell securities of QBI while the investigation was ongoing.
7. As such, on July 29, 2024, the Commission issued a temporary order (the **Temporary Order**), ordering that:
  - a. all trading in the securities of QBI by Freeman, directly or indirectly, or by any person on behalf of Freeman shall cease, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade;
  - b. any exemptions contained in Ontario securities law do not apply to Freeman; and
  - c. this order shall take effect immediately and shall expire on the 15th day after its making unless extended by order of the Capital Markets Tribunal.
8. On August 8, 2024, the Tribunal issued an Order, ordering, among other things, that:

- a. all trading in the securities of QBI by Freeman, directly or indirectly, or by any person on behalf of Freeman, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade, shall cease until 4:30 p.m. on September 25, 2024;
  - b. any exemptions contained in Ontario securities law do not apply to Freeman until 4:30 p.m. on September 25, 2024.
9. On September 24, 2024, the Tribunal issued an Order, ordering that:
  - a. all trading in the securities of QBI by Freeman, directly or indirectly, or by any person on behalf of Freeman, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade, shall cease until 4:30 p.m. on February 13, 2025;
  - b. any exemptions contained in Ontario securities law do not apply to Freeman until 4:30 p.m. on February 13, 2025.
10. On February 11, 2025, the Tribunal issued an Order, ordering that:
  - a. all trading in the securities of QBI by Freeman, directly or indirectly, or by any person on behalf of Freeman, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade, shall cease until 4:30 p.m. on February 27, 2025;
  - b. any exemptions contained in Ontario securities law do not apply to Freeman until 4:30 p.m. on February 27, 2025.

**Ongoing Investigation and Consent**

11. The investigation into the conduct described in the Temporary Order and in this motion is continuing. The Commission requires additional time to conclude its investigation.

12. The Order sought by Enforcement in this motion is necessary to protect investors from serious and ongoing harm and is in the public interest.
13. Freeman consents to the relief sought in this motion.
14. Subsections 127(1) and 127(8) of the Act.
15. Such further and other grounds as counsel may advise and the Tribunal may permit.

### **C. EVIDENCE**

The Commission intends to rely on the following evidence for the motion:

16. The Consent of the parties to the relief sought.
17. The Affidavits of Jody Sikora sworn on August 6, 2024 and September 23, 2024, previously filed.
18. Such further and other materials as counsel may advise and the Tribunal may permit.

**Date:** February 20, 2025

**ONTARIO SECURITIES COMMISSION**

20 Queen Street West, 22<sup>nd</sup> Floor  
Toronto, ON M5H 3S8

**Sakina Babwani**

Litigation Counsel

Email: [sbabwani@osc.gov.on.ca](mailto:sbabwani@osc.gov.on.ca)

Tel: (416) 263-3763