



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue Queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
MANTICORE LABS OÜ (o/a COINFIELD) and MANTICORE LABS INC.**

File No. 2023-24

Adjudicators: Mary Condon (chair of the panel)
Jane Waechter
Sandra Blake

January 30, 2025

ORDER

(Subsection 127(1) and section 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on November 7, 2024, the Capital Markets Tribunal held a hearing at 20 Queen Street West, Toronto to consider the sanctions and costs that the Tribunal should impose on Manticore Labs OÜ (o/a CoinField) and Manticore Labs Inc. as a result of the findings in the reasons and decision on the merits issued on August 26, 2024;

ON READING the materials filed by the Ontario Securities Commission, and on hearing the submissions of the representatives for the Ontario Securities Commission, and no one appearing for the respondents;

IT IS ORDERED that:

1. pursuant to paragraph 2 of s. 127(1) of the *Securities Act* (the **Act**), trading in any securities or derivatives by the respondents shall cease permanently;
2. pursuant to paragraph 2.1 of s. 127(1) of the *Act*, the acquisition of any securities by the respondents is prohibited permanently;
3. pursuant to paragraph 3 of s. 127(1) of the *Act*, any exemptions contained in Ontario securities law do not apply to the respondents permanently;
4. pursuant to paragraph 8.5 of s. 127(1) of the *Act*, the respondents are permanently prohibited from becoming or acting as a registrant or as a promoter;

5. pursuant to paragraph 9 of s. 127(1) of the *Act*, the respondents shall, jointly and severally, pay an administrative penalty to the Commission of \$2.4 million;
6. pursuant to paragraph 10 of s. 127(1) of the *Act*, the respondents shall, jointly and severally, disgorge to the Commission \$537,034.46; and
7. pursuant to s. 127.1 of the *Act*, the respondents shall pay costs to the Commission in the amount of \$89,538.30, for which they shall be jointly and severally liable.

"Mary Condon"

Mary Condon

"Jane Waechter"

Jane Waechter

"Sandra Blake"

Sandra Blake