

ONTARIO SECURITIES COMMISSION

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**DANIEL ST-JEAN, 7120671 CANADA INC., 8795436 CANADA INC., and AETOS
GREEN ENERGY DSJ INC.**

File No. 2024-13

MOTION OF THE ONTARIO SECURITIES COMMISSION

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

A. ORDER SOUGHT

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

1. An order extending the temporary order of the Commission dated July 29, 2024, made with respect to Daniel St-Jean (**St-Jean**), 7120671 Canada Inc. (**712**), 8795436 Canada Inc. (**879**), and AETOS Green Energy DSJ Inc. (**AETOS**):

- a) until the earlier of: 1) 20 days after the issuance of an Application for Enforcement Proceeding (**AEP**) naming St-Jean, and/or AETOS, and/or 712, and/or 879 as a respondent; or 2) 6 months after the issuance of this Order, if satisfactory information is not provided to the Tribunal within the fifteen-day period pursuant to s. 127(8) of the *Securities Act*, RSO 1990, c S.5 (the **Act**); and
- b) Such other order as the Tribunal considers appropriate in the public interest.

B. GROUNDS

The grounds for the request are:

1. The Commission's enforcement division is conducting an investigation into St-Jean, AETOS, 712, and 879;
2. On July 29, 2024, the Commission issued the Temporary Order;
3. The Temporary Order provided that:
 - (a) all trading in securities of 712, 879, and AETOS shall cease;
 - (b) trading in any securities by St-Jean, 712, 879, AETOS, or by any person on their behalf, including but not limited to any act, advertisement, solicitation, conduct or negotiation, directly or indirectly in furtherance of a trade, shall cease;
 - (c) any exemptions contained in Ontario securities law do not apply to St-Jean, 712, 879, or AETOS; and
 - (d) the Temporary Order shall take effect immediately and expire on the 15th day after its making unless extended by order of the Tribunal;
4. On August 9, 2024, a Panel of the Tribunal extended the Temporary Order until March 28, 2025;
5. During the investigation, the Commission found evidence of the following:
 - (a) None of St-Jean, AETOS, 712, or 879 are or have been registered with the Commission in any capacity, and St-Jean is not licensed as a mortgage broker by the Financial Services Regulatory Authority of Ontario;
 - (b) St-Jean is a shareholder, director, and the principal and directing mind of each of AETOS, 712, and 879;
 - (c) Prior to 2020, St-Jean caused 712 to distribute securities to investors;

- (d) Between 2020 and 2023, St-Jean caused AETOS, 712, and 879 to distribute securities to investors;
 - (e) Between 2020 and 2023, St-Jean, through AETOS, sold securities to investors in relation to a purported residential development in West Hants, Nova Scotia **(Hantsport Development)**;
 - (f) Funds raised in relation to the Hantsport Development were retained by St-Jean and distributed in a manner contrary to representations made to investors;
 - (g) By March 2023, both AETOS and 712 were in default of their repayment obligations to investors; and
 - (h) Between September, 2023 and April 2024, St-Jean made unauthorized disclosure to third parties of information about: i) St-Jean's examination under s. 13 of the Act; and ii) a summons issued pursuant to s. 13 of the Act;
6. During the course of the investigation, the Commission found evidence that:
- (a) St-Jean, AETOS, and 712 appear to have engaged in conduct that perpetrates a fraud, contrary to s. 126.1(1)(b) of the Act;
 - (b) St-Jean, AETOS, 712, and 879 appear to have distributed securities without filing a prospectus, contrary to s. 53(1) of the Act;
 - (c) St-Jean appears to have contravened the non-disclosure prohibition in s. 16(1)(b) of the Act; and
 - (d) St-Jean, AETOS, 712, and 879 appear to have engaged in the business of trading securities without registration, contrary to s. 25(1) of the Act;
7. The investigation into the conduct described in the Temporary Order and this motion is ongoing. The Commission requires additional time to conclude its investigation;
8. The order sought by the Commission is necessary to protect investors from serious and ongoing harm and is in the public interest;

9. Subsections 127(1) and 127(8) of the Act; and
10. Such further grounds as counsel may advise and as the Tribunal may permit.

C. EVIDENCE

The applicant intends to rely on the following evidence at the hearing:

1. The affidavit of Andrew Gordon, affirmed August 8, 2024, previously filed;
2. The supplemental affidavit of Andrew Gordon, to be filed; and
3. Such further evidence as counsel may advise and the Tribunal may permit.

Date: March 6, 2025

ONTARIO SECURITIES COMMISSION

Brian Weingarten
Litigation Counsel
Tel: 647-296-3859
Email: bweingarten@osc.gov.on.ca