



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

ONTARIO SECURITIES COMMISSION

(Applicant)

-and-

**EMERGE CANADA INC., LISA LANGLEY, DESMOND ALVARES, MARIE ROUNDING,
MONIQUE HUTCHINS AND BRUCE FRIESEN**

(Respondents)

File No. 2025-7

Adjudicators: Sandra Blake (chair of the panel)
Tim Moseley

March 31, 2025

ORDER

WHEREAS on March 31, 2025, the Capital Markets Tribunal held a hearing by videoconference;

ON READING the materials filed by the Ontario Securities Commission, and on hearing the submissions of the representatives for each of the Commission, Desmond Alvares, Marie Rounding, Monique Hutchins and Bruce Friesen, and the submissions of Lisa Langley for herself and on behalf of Emerge Canada Inc.;

IT IS ORDERED THAT:

1. by 4:30 PM on April 30, 2025, the Commission shall disclose to the respondents the non-privileged, relevant documents and things in the Commission's possession or control;
2. by 4:30 PM on July 18, 2025, the respondents shall serve and file a motion, if any, regarding the Commission's disclosure or seeking disclosure of additional documents;
3. by 4:30 PM on July 22, 2025, the Commission shall:
 - a. serve and file a witness list;
 - b. serve a summary of each witness's anticipated evidence on the respondents, and

- c. indicate any intention to call an expert witness, including providing the expert's name and the issues on which the expert will give evidence; and
- 4. a further case management hearing is scheduled for July 29, 2025, at 10:00 AM, by videoconference, or on such other date and time as may be agreed to by the parties and set by the Governance & Tribunal Secretariat.

"Sandra Blake"

Sandra Blake

"Tim Moseley"

Tim Moseley