



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

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**IN THE MATTER OF  
POLO DIGITAL ASSETS, LTD.**

File No. 2021-17

**Adjudicators:** M. Cecilia Williams (chair of the panel)  
Geoffrey D. Creighton  
William J. Furlong

October 27, 2022

**ORDER**

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

WHEREAS the Capital Markets Tribunal held a combined merits and sanctions and costs hearing in writing to consider whether to make findings against, and impose sanctions and costs on, Polo Digital Assets, Ltd. (**Polo Digital**) pursuant to subsection 127(1) and section 127.1 of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

AND WHEREAS the Tribunal made findings against Polo Digital in its Reasons and Decision issued on October 27, 2022;

ON READING the materials filed by Staff of the Ontario Securities Commission, no one appearing on behalf of Polo Digital;

IT IS ORDERED THAT:

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

5. pursuant to paragraph 9 of subsection 127(1) of the Act, Polo Digital shall pay an administrative penalty in the amount of \$1,500,000;
6. pursuant to paragraph 10 of subsection 127(1) of the Act, Polo Digital shall disgorge USD 1,825,417.89 to the Commission; and
7. pursuant to section 127.1 of the Act, Polo Digital shall pay \$138,371.50 for the costs of the Commission's investigation and hearing.

*"M. Cecilia Williams"*

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M. Cecilia Williams

*"Geoffrey D. Creighton"*

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Geoffrey D. Creighton

*"William J. Furlong"*

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William J. Furlong