

IN THE MATTER OF  
NOVA TECH LTD and CYNTHIA PETION

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MOTION  
OF STAFF OF THE ONTARIO SECURITIES COMMISSION

(to waive notice and service of future processes against the Respondents under Rule 21(3) and section 7 of the *Statutory Powers Procedure Act*, R.S.O. 1990, c S.22, to dispense with the Ontario Securities Commissions' obligations under Rule 3 and Rule 27(1),(2), and (3), and to request further relief)

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A. ORDER SOUGHT

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

1. An order waiving notice and the service of all future processes on Nova Tech Ltd (**NovaTech**), and Cynthia Petion (**Petion**) (collectively the **Respondents**), and continuing the merits hearing in the absence of the Respondents pursuant to Rule 21(3) of the *Capital Markets Tribunal Rules of Procedure and Forms* (**Rules**) and s. 7(1) of the *Statutory Powers Procedure Act*, R.S.O. 1990, c S. 22 (**SPPA**);
2. An order waiving service of the statement of allegations (**SOA**) and the notice of hearing (**NOH**) upon Petion, if necessary, in accordance with Rule 6(4);
3. An order relieving the Enforcement Branch of its obligations to the Respondents pursuant to Rule 27(1),(2), and (3), and Rule 3;
4. An order that this motion be heard in writing in accordance with Rule 23(6)(a);
5. An order that this motion be heard without notice to Petion, if necessary, in accordance with Rule 28(5)(a);

6. An order abridging the timeline for the service of materials on this motion in accordance with Rule 3, and Rule 4(2), if required; and
7. Such further and other order and counsel may advise and the Tribunal deems just.

## **B. GROUNDS**

The grounds for the motion are:

1. On August 24, 2023 the SOA was issued against the Respondents. On August 25, 2023, a NOH was issued in respect of the first attendance in the proceeding;
2. The SOA and NOH were both posted to the Capital Markets Tribunal website;
3. NovaTech was incorporated on September 26, 2019 under the Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines 2009;
4. NovaTech's last known registered agent of the company was Wilfred Services Ltd. The last known address of the registered agent and NovaTech is: P.O. Box 1510 Suite 305, Griffith Corporate Centre, Kingstown, St. Vincent & the Grenadines;
5. On December 1, 2022, the Financial Services Authority (FSA) of Saint Vincent and the Grenadines received a request from the Registered Agent for NovaTech to resign as agent of record;
6. E-Mail addresses known or believed to be associated with NovaTech and/or Petion—NovaTech's chief executive officer (CEO)—include: [cynthia.petion@novatechfx.io](mailto:cynthia.petion@novatechfx.io), [cynbad73@gmail.com](mailto:cynbad73@gmail.com), [support@novatechfx.com](mailto:support@novatechfx.com), [contact@novatechfx.io](mailto:contact@novatechfx.io), and [cynthia.petion@novatechfx.com](mailto:cynthia.petion@novatechfx.com) (together, the **NovaTech Email Addresses**);
7. Between February 16 and 22, 2023, NovaTech was served with the Enforcement Branch's Application materials in support of an Application to extend a temporary cease trade order (TCTO) against NovaTech, in accordance with Rule 6(2)(b), and (d);

8. On March 2, 2023, a hearing of the Enforcement Branch's Application to extend the TCTO took place in NovaTech's absence;
9. Between August 22 and 24, 2023, NovaTech was served with the Enforcement Branch's Motion materials in support of a further an extension of the temporary cease trade order (TCTO) against NovaTech, in accordance with Rule 6(2)(b), and (d);
10. On August 31, 2023, a hearing of the Enforcement Branch's Motion to further extend the TCTO took place in NovaTech's absence;
11. Prior to the hearing of the Motion to further extend the TCTO, on August 28, 2023, both NovaTech and Petion were served with a copy of the SOA and the NOH. Service was effected by E-Mail through the NovaTech E-Mail Addresses, in accordance with Rule 6(2)(a), and (b) respectively;
12. On August 28, 2023, NovaTech was served by courier with a copy of the SOA and NOH to the last known corporate address: P.O. Box 1510 Suite 305, Griffith Corporate Centre, Kingstown, St. Vincent & the Grenadines;
13. On August 28, 2023, Petion was also served with a copy of the SOA and the NOH by courier at two residential addresses believed to be associated with her, in accordance with Rule 6(2)(d);
14. Both NovaTech and Petion were properly served with a copy of the NOH and the SOA in accordance with the Rules;
15. On September 28, 2023, neither Petion, nor any representative on her behalf, attended the first attendance in the proceeding;
16. No one attended the first appearance in the proceeding on behalf of NovaTech;
17. Subsequent to the service of the SOA and NOH by the methods described above, as well as the first attendance in the proceeding, enforcement investigators obtained another possible last known address for Petion from the Panama Superintendency of the Securities Market;

18. In order to exhaust all reasonable efforts to provide notice of the proceeding and this Motion, the Enforcement Branch attempted to serve Petition at the Panama address with a copy of the SOA, as well as a copy of the September 28, 2023 order of the Capital Markets Tribunal concerning this motion;

19. Attempts to courier the materials to the Panama address were unsuccessful. FedEx, Canada Post, and Purolator all advised that the address was invalid.

20. Given the failure of any of the Respondents to attend for any of the TCTO hearings, as well as the first appearance in the matter, it would be just, expeditious, and in furtherance of the public interest to:

- (a) waive notice and service of all future processes on the Respondents;
- (b) dispense with the Enforcement Branch's obligations under Rules 27(1),(2), and (3);  
and
- (c) Continue the enforcement proceeding against the Respondents in the Respondents' absence.

21. The Enforcement Branch relies upon Rule 21(3);

22. The Enforcement Branch further relies upon section 7 of SPPA; and

23. The Enforcement Branch is relying on a written record in support of this motion in accordance with Rule 23(6);

### **C. EVIDENCE**

The Enforcement Branch intends to rely on the following evidence for the motion:

24. the SOA in the proceeding, dated August 24, 2023;

25. the NOH of the first attendance in the proceeding, dated August 25, 2023;

26. the affidavit of service of Rita Pascuzzi, affirmed, September 20, 2023;

27. the affidavit of attempted service of Rita Pascuzzi, affirmed, November 9, 2023;

28. the affidavit of service of Rita Pascuzzi, Affirmed, February 24, 2023 (TCTO 1);
29. March 2, 2023, Order of the Capital Markets Tribunal (TCTO Extension 1);
30. the affidavit of service of Rita Pascuzzi, Affirmed, August 29, 2023 (TCTO 2)
31. August 31, 2023, Order of the Capital Markets Tribunal (TCTO Extension 2);
32. September 28, 2023, Order of the Capital Markets Tribunal; and
33. such further evidence as counsel may advise and the Tribunal may permit.

**Date:** November 9, 2023

**COUNSEL FOR STAFF OF THE  
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