



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
NOVA TECH LTD and CYNTHIA PETION**

File No. 2023-20

Adjudicators: M. Cecilia Williams (chair of the panel)
Sandra Blake
Jane Waechter

December 3, 2024

ORDER

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

WHEREAS on October 2, 2024, the Capital Markets Tribunal held a hearing by videoconference, to consider the sanctions and costs that the Tribunal should impose on Nova Tech Ltd and Cynthia Petion as a result of the findings in the Reasons and Decision on the merits issued July 19, 2024;

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

IT IS ORDERED THAT:

1. with respect to the respondents, Nova Tech and Petion:
 - a. pursuant to paragraph 2 of s. 127(1) of the *Act*, trading in any securities by the respondents shall cease permanently;
 - b. pursuant to paragraph 2.1 of s. 127(1) of the *Act*, the acquisition of any securities by the respondents is prohibited permanently;
 - c. pursuant to paragraph 3 of s. 127(1) of the *Act*, any exemptions contained in Ontario securities law do not apply permanently to the respondents;
 - d. 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 a promoter;
 - e. pursuant to paragraph 9 of s. 127(1) of the *Act*, the respondents shall jointly and severally pay to the Commission an administrative penalty of

\$2,500,000;

- f. pursuant to paragraph 10 of s. 127(1) of the *Act*, the respondents shall jointly and severally disgorge to the Commission \$31,000; and
 - g. pursuant to s. 127.1 of the *Act*, the respondents shall jointly and severally pay \$193,333.52 to the Commission for the costs of the investigation and hearing; and
2. with respect to Petion:
- a. pursuant paragraph 7 of s. 127(1) of the *Act*, Petion shall resign any position that she holds as a director or officer of any issuer;
 - b. pursuant to paragraph 8 of s. 127(1) the *Act*, Petion is permanently prohibited from becoming or acting as a director or officer of any issuer;
 - c. pursuant to paragraph 8.1 of s. 127(1) of the *Act*, Petion shall resign any position that she holds as a director or officer of any registrant; and
 - d. pursuant to paragraph 8.2 of s. 127(1) of the *Act*, Petion shall be prohibited permanently from becoming or acting as a director or officer of any registrant.

"M. Cecilia Williams"

M. Cecilia Williams

"Sandra Blake"

Sandra Blake

"Jane Waechter"

Jane Waechter