



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

July 29, 2025

ORDER

WHEREAS on July 29, 2025, the Capital Markets Tribunal held a hearing by videoconference;

ON HEARING the submissions of the representatives for each of the Commission, Desmond Alvares, Marie Rounding, Monique Hutchins and Bruce Friesen, and Lisa Langley, and Lisa Langley on behalf of Emerge Canada Inc.;

IT IS ORDERED THAT:

1. by 4:30 PM on October 31, 2025, each respondent shall:
 - a. serve and file a witness list;
 - b. serve a summary of each witness's expected testimony; and
 - c. indicate any intention to call an expert witness, including providing the expert's name and the issues on which the expert will be testifying; and
2. a further case management hearing in this matter is scheduled for November 10, 2025, at 10:00 a.m. 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