



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

BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

MITCHELL CARNIE

(Respondent)

File No. 2025-23

Adjudicator: Tim Moseley

October 27, 2025

ORDER

(Rules 9(6) and 14 of the *Capital Markets Tribunal Rules of Procedure*)

WHEREAS on October 27, 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 the Commission, no one attending for the respondent, although properly served;

IT IS ORDERED THAT:

1. pursuant to subrule 9(6) of the *Rules of Procedure*, the proceeding shall be conducted in writing;
2. by 4:30 PM on December 1, 2025, the Commission shall serve and file its affidavit evidence, and written submissions on the merits, sanctions and costs;
3. by 4:30 p.m. on January 12, 2026, the respondent shall serve and file any affidavit evidence and written submissions on the merits, sanctions and costs; and
4. if applicable, by 4:30 PM on January 26, 2026, the Commission shall serve and file any reply affidavit evidence and any reply submissions on merits, sanctions

and costs.

"Tim Moseley"

Tim Moseley