



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: Tim Moseley (chair of the panel)
Sandra Blake

November 6, 2025

ORDER

WHEREAS on November 6, 2025, the Capital Markets Tribunal held a hearing by videoconference;

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

IT IS ORDERED THAT:

1. by 4:30 p.m. on December 8, 2025, Lisa Langley and Emerge Canada Inc. 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;

2. the previously scheduled hearing date of November 10, 2025, is vacated;
3. a further case management hearing is scheduled for December 15, 2025, at 9:00 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; and
4. the parties shall serve and file submissions about scheduling the merits hearing as follows:
 - a. by 4:30 p.m. on November 11, 2025, the Commission shall serve and file written submissions setting out proposed alternatives for scheduling a hearing of ten days;
 - b. by 4:30 p.m. on November 14, 2025, each respondent shall serve and file written submissions in response, and, where applicable, explain any reasons for unavailability; and
 - c. by 4:30 p.m. on November 18, 2025, the Commission shall serve and file reply written submissions, if any.

"Tim Moseley"

Tim Moseley

"Sandra Blake"

Sandra Blake