



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

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20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue Queen ouest  
Toronto ON M5H 3S8

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## ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

**CRAIG DUNKERLEY, CLAUDIA HARVEY, BGRE CAPITAL CORPORATION,  
BG WEALTH GROUP INC., BG WEALTH GROUP GROWTH FUND LP,  
BG WEALTH HOLDINGS CORPORATION, BG WEALTH GP INC.,  
BG WEALTH PROPERTIES INC., BG PROPERTY HOLDINGS INC.,  
AND BLACKTHORN INVESTMENT GROUP INC.**

(Respondents)

File No. 2025-4

**Adjudicator:** Jane Waechter

February 4, 2026

### ORDER

(Subsections 127(1) and 127(8) of the *Securities Act*, RSO 1990, c S.5)

WHEREAS the Capital Markets Tribunal held a hearing in writing to consider a motion by the Ontario Securities Commission to extend a temporary order of the Commission dated February 6, 2025, and extended on February 18, 2025, February 24, 2025 and October 3, 2025;

ON READING the materials filed by the Commission, and on being advised that Claudia Harvey does not oppose the extension of the temporary order, and that Craig Dunkerley on his own behalf and on behalf of BGRE Capital Corporation (**BGRE**), BG Wealth Group Inc. (**BG Wealth**), BG Wealth Group Growth Fund LP (the **Fund**), BG Wealth Holdings Corporation (the **Fund Manager**), BG Wealth GP Inc. (the **Fund GP**), BG Wealth Properties Inc. (**BG Properties**), BG Property Holdings Inc. (**BG Property Holdings**) and Blackthorn Investment Group Inc. (**Blackthorn** and, together with BGRE, BG Wealth, the Fund, the Fund Manager, the Fund GP, BG Properties and BG Property Holdings, the **BG Entities**) opposes the extension of the temporary order;

IT IS ORDERED THAT:

1. pursuant to subsection 127(8) and clause 2 of subsection 127(1), all trading in securities of the BG Entities shall cease until 4:30 p.m. on February 27, 2026;
2. pursuant to subsection 127(8) and clause 2 of subsection 127(1), any trading in any securities by Craig Dunkerley, Claudia Harvey and the BG Entities, or by any person on their behalf, including any act, advertisement, solicitation, conduct or negotiation, directly or indirectly in furtherance of a trade, shall cease until 4:30 p.m. on February 27, 2026;
3. pursuant to subsection 127(8) and clause 3 of subsection 127(1), any exemptions contained in Ontario securities law do not apply to Dunkerley, Harvey and the BG Entities until 4:30 p.m. on February 27, 2026; and
4. by 4:30 p.m. on February 20, 2026, the parties shall serve and file:
  - a. mutually agreed upon dates and times for the temporary order extension hearing along with a mutually agreed upon timeline for materials; or
  - b. written submissions with respect to availability for the temporary order extension hearing and a timeline for materials if there is no mutual agreement.

*"Jane Waechter"*

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Jane Waechter