

CAPITAL MARKETS TRIBUNAL

File No. 2025-7

**IN THE MATTER OF
LISA LANGLEY AND EMERGE CANADA INC.**

MOTION

(Pursuant to Rules 21 and 32 of the Rules of Procedure)

THE MOTION IS FOR:

1. An Order extending the deadline for the filing and service of the expert report of Steve Rostowsky on behalf of Lisa Langley and Emerge Canada Inc. (the “Moving Parties”) to Thursday, March 5, 2026;
2. An Order extending the deadline for witness summaries to March 4 for Langley, Barthelemy and Alvares, and accepting the witness summaries served and filed by the Moving Parties on March 2, 2026 for Langley and Barthelemy, which were not provided to the Panel pursuant to Rule 28(3); and
3. Such further and other relief as this Tribunal deems just.

THE GROUNDS FOR THE MOTION ARE:

Background and Circumstances

4. Ms. Langley and Emerge Canada are self-represented respondents in this proceeding.
5. Ms. Langley is simultaneously managing a corporate reorganization in the United States and dealing with conflicting legal proceedings, creating extraordinary demands on her time and resources.
6. The Moving Parties recently brought a motion for an adjournment of this proceeding, citing these very circumstances. That motion was denied.

History and Timing of Retaining the Expert Witness

7. Steve Rostowsky was formally retained as an expert witness by the Moving Parties in December 2025.
8. The Tribunal required the Moving Parties to submit proposed questions for expert opinion. The Moving Parties submitted nine (9) proposed questions for the expert’s consideration.
9. The Tribunal took approximately six weeks to review and rule on the proposed questions, ultimately approving only four (4) of the nine (9) questions submitted. This ruling was communicated on Friday, February 20, 2026.

10. The late notification of which questions were approved — delivered on a Friday afternoon with the original expert report deadline of February 28, 2026 only six business days away — severely compressed the time available for Mr. Rostowsky to complete his report.

Why the February 28 and March 2 Deadlines Could Not Be Met

11. Following the Tribunal's February 20 ruling on the allowable questions, Mr. Rostowsky immediately began work on the expert report. However, the compressed timeline coincided with a pre-existing family commitment — the wedding of Mr. Rostowsky's son — which rendered him unavailable for several days.

12. On February 26, 2026, the Moving Parties requested an extension of the expert report deadline from February 28 to March 2, 2026, which was granted by the Tribunal's February 27 Order.

13. Despite the extension to March 2, the combination of the compressed timeline following the February 20 ruling and Mr. Rostowsky's unavailability meant that the report could not be completed by March 2.

Why Mr. Rostowsky's Timing Issues Were Not Disclosed on February 26

14. When the Moving Parties requested the extension on February 26, 2026, Ms. Langley was not aware of the specific extent of Mr. Rostowsky's unavailability due to his son's wedding.

15. It was only after the extension request was made that Mr. Rostowsky communicated by email that he would be unable to work on the report for several days following the wedding. At the time of the February 26 request, Ms. Langley believed the extension to March 2 would be sufficient.

16. Ms. Langley acknowledges that, in hindsight, greater inquiry into Mr. Rostowsky's availability should have been made before requesting the extension. As a self-represented party managing multiple demands, Ms. Langley was doing her best to meet procedural requirements under difficult circumstances.

Current Status of Expert Report

17. Mr. Rostowsky's expert report is approximately half complete as of the date of this Motion.

18. Mr. Rostowsky is prepared to finalize and deliver the completed expert report, addressing all four approved questions, by Thursday, March 5, 2026.

Witness Summaries Filed March 2, 2026

19. The Moving Party served and filed witness summaries for Langley and Barthelemy on March 2, 2026. These summaries were four (4) business days past the applicable deadline of February 24, 2026.

20. The Registrar advised on March 3, 2026 that, pursuant to Rule 28(3), the witness summaries were not provided to the Panel.

21. The delay in filing the witness summaries was attributable to the same circumstances described above: Ms. Langley is self-represented, managing a corporate reorganization in the United States, and dealing with conflicting legal proceedings.

22. The witness summaries are complete and ready for the Panel's consideration. Their exclusion would significantly prejudice the Moving Parties' ability to present their defence at the merits hearing. The witness summaries for Langley, Barthelemy and Alvares can be filed on March 4, with the approval of this motion.

Proposed Timetable and Impact on Other Parties

23. The extension requested for the expert report is three (3) calendar days beyond the March 2 deadline established by the Tribunal's February 27 Order.

24. Under the current timetable set out in the Tribunal's February 27 Order, responding expert reports from the other parties are due by March 18, 2026, and reply expert reports are due by March 21, 2026.

25. The Moving Parties propose the following revised timetable:

- (a) Moving Parties' expert report (Steve Rostowsky): March 5, 2026;
- (b) Responding expert reports from other parties: March 18, 2026 (unchanged); and
- (c) Reply expert reports: March 21, 2026 (unchanged).

26. Given that the responding parties' reports are not due until March 18, a three-day extension for the Moving Parties' initial expert report will have minimal, if any, impact on the other parties' ability to prepare their responding reports. No change to the existing timetable for responding or reply reports is required.

Fairness and the Public Interest

27. The objective of the Rules of Procedure is to ensure that proceedings are conducted justly, expeditiously and cost-effectively (Rule 1). Excluding the expert report and witness summaries on the basis of brief procedural delays would undermine the justness of this proceeding.

28. Ms. Langley is a key respondent in this matter. The ability to present expert evidence and call witnesses goes to the heart of a fair hearing and the Moving Parties' right to make full answer and defence.

29. The mandate of the Ontario Securities Commission includes fostering fair and efficient capital markets and confidence in those markets. That mandate is best served when the Panel has the benefit of all relevant evidence, particularly where delays are brief and attributable to the genuine challenges of a self-represented party.

30. The Tribunal has broad discretion under Rule 3 to waive or modify the application of any rule, prospectively or retroactively, on such terms as it considers appropriate.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

- (a) The Affidavit of Lisa Langley, sworn March 3, 2026;
- (b) The Tribunal's February 27, 2026 Order;
- (c) The email from Mr. Rostowsky dated February 26, 2026;

- (d) The Registrar's email dated March 3, 2026 regarding the witness summaries; and
- (e) Such further and other evidence as counsel may advise and this Tribunal may permit.

March 3, 2026

Lisa Langley

On behalf of Lisa Langley and Emerge Canada Inc.

Emerge Capital Management Inc.

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SERVICE LIST

This Motion has been served on all parties to this proceeding in accordance with Rule 5 of the Rules of Procedure.