



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

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**BETWEEN:**

**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:** Andrea Burke  
James G.D. Douglas  
Sandra Blake

April 20, 2026

**ORDER**

WHEREAS the merits hearing took place before the Capital Markets Tribunal on March 23, 24, 25, 26, 27, April 7, 8, 9, 10 and 13, 2026, and the Tribunal requested the parties to provide their timing for filing materials and scheduling oral closing submissions for the merits hearing;

ON READING the correspondence from the parties and on being advised that all parties agree to the hearing dates and timeline for materials;

IT IS ORDERED THAT:

1. oral closing submissions in the merits hearing shall commence August 5, 2026, at 10:00 a.m., at the Capital Markets Tribunal located at 20 Queen Street West, 17th Floor, Toronto, Ontario, and continue August 6 and 7 2026, commencing at 10:00

