BETWEEN:

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

MOTION OF THE ONTARIO SECURITIES COMMISSION

(For the Extension of a Temporary Order under
Subsections 127(1) and 127(8) of the *Securities Act*, RSO 1990, c S.5)

A. ORDER SOUGHT

The Ontario Securities Commission (the **Commission**) requests with notice that the Capital Markets Tribunal (the **Tribunal**) make the following orders:

1. An order pursuant to subsection 127(8) and clause 2 of subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**) that, with respect to each of BGRE Capital Corporation (**BGRE**), BG Wealth Group Inc. (**BG Wealth**), BG Wealth Group Growth Fund LP (the **Fund**), and BG Wealth GP Inc. (the **Fund GP**, and together with BGRE, BG Wealth and the Fund, the **BG Entities**, and each, a **BG Entity**), all trading in securities of that BG Entity cease until the conclusion of the enforcement proceeding against that BG Entity in relation to the Commission's Application for Enforcement Proceeding dated July 22, 2026 (the **AEP**), including the Tribunal's release of its decision on sanctions and costs, if any;

2. An order pursuant to subsection 127(8) and clause 2 of subsection 127(1) of the Act that any trading in any securities by any of Craig Dunkerley (**Dunkerley**) or a BG Entity (any, an **AEP Respondent** and collectively, the **AEP Respondents**), or by any person on an AEP Respondent's behalf, including any act, advertisement, solicitation, conduct or negotiation, directly or indirectly in furtherance of a trade, cease until the conclusion of the enforcement proceeding against that AEP Respondent in relation to the AEP, including the Tribunal's release of its decision on sanctions and costs, if any;

3. An order pursuant to subsection 127(8) and clause 3 of subsection 127(1) of the Act that any exemptions contained in Ontario securities law do not apply to any AEP Respondent until the conclusion of the enforcement proceeding against that AEP Respondent in relation to the AEP, including the Tribunal's release of its decision on sanctions and costs, if any;

4. An order that this motion be heard in writing pursuant to Rule 9(6) of the Tribunal's *Rules of Procedure* (September 17, 2025); and

5. Such other orders as the Tribunal deems appropriate in the public interest.

B. GROUNDS

The grounds for the motion are:

1. The Commission had been investigating the AEP Respondents, Claudia Harvey (**Harvey**), BG Wealth Holdings Corporation (the **Fund Manager**), BG Wealth Properties Inc. (**BG Properties**), BG Property Holdings Inc. (**BG Property Holdings**) and Blackthorn Investment Group Inc. (**Blackthorn** and, together with Harvey, the Fund Manager, BG Properties, and BG Property Holdings, the **Former TCTO Respondents**) for possible breaches of Ontario securities law.

2. On February 6, 2025, the Commission issued a temporary order (the **Temporary Order**), ordering that:

(a) all trading in securities of the BG Entities, the Fund Manager, BG Properties, BG Property Holdings and Blackthorn cease;

(b) trading in any securities by the AEP Respondents and the Former TCTO Respondents or by any person on their behalf cease;

(c) any exemptions contained in Ontario securities law do not apply to the AEP Respondents and the Former TCTO Respondents; and

(d) the Temporary Order shall take effect immediately and expire on the 15th day after its making unless extended by order of the Tribunal.

3. On February 18, 2025, the Temporary Order was extended by the Tribunal until February 25, 2025.

4. On February 24, 2025, the Temporary Order was further extended by the Tribunal until October 6, 2025.

5. On October 3, 2025, the Temporary Order was further extended by the Tribunal until February 6, 2026.

6. On February 4, 2026, the Temporary Order was further extended by the Tribunal until February 27, 2026.

7. On February 18, 2026, the Temporary Order was further extended by the Tribunal until August 6, 2026.

8. Since the last extension, the Commission has completed its investigation.

9. On July 22, 2026, the Commission filed the AEP, naming the AEP Respondents as respondents and alleging that:

(a) the AEP Respondents directly or indirectly engaged or participated in acts, practices, or courses of conduct relating to securities that they knew or reasonably ought to have known perpetrated a fraud on persons or companies, contrary to subsection 126.1(1)(b) of the Act;

(b) Dunkerley, the Fund, and the Fund GP breached the Temporary Order and therefore Ontario securities law;

(c) Dunkerley authorized, permitted or acquiesced in each of the BG Entities' non-compliance with Ontario securities law, and is deemed to have failed to comply with Ontario securities law under section 129.2 of the Act; and

(d) in addition to breaching Ontario securities law as described above, the AEP Respondents acted in a manner contrary to the purposes and principles of Ontario securities law, including the protection of investors from unfair, improper or fraudulent practices and the fostering of fair and efficient capital markets and confidence in them, such that it would be in the public interest for the Tribunal to make an order against them under subsection 127(1) of the Act.

10. The order sought by the Commission is necessary to protect investors from serious and ongoing harm and is in the public interest.

11. The Commission does not seek to extend the Temporary Order against the Former TCTO Respondents, as the AEP does not make allegations against them.

12. Subsections 127(1) and 127(8) of the Act, and Rule 9(6) of the Tribunal's *Rules of Procedure* (September 17, 2025).

13. Such further grounds as counsel may advise and the Tribunal may permit.

C. EVIDENCE

The moving party intends to rely on the following evidence for the motion:

1. The AEP;

2. The Tribunal's Notice of Hearing in respect of the AEP dated July 23, 2026;

3. The materials previously filed by the Commission with the Tribunal in connection with this proceeding; and

4. Such further evidence as counsel may advise and the Tribunal may permit.

July 24, 2026

ONTARIO SECURITIES COMMISSION

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