

2019



Hfx No. 484742

IN THE SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF:

Application by Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. d/b/a Quadriga CX and Quadriga Coin Exchange (collectively, the "**Applicants**"), for relief under the *Companies' Creditors Arrangement Act*

ORDER

(Re Third Party Payment Processors)

BEFORE THE HONOURABLE JUSTICE MICHAEL J. WOOD

UPON MOTION, in the proceedings of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation, and 0984750 B.C. Ltd. dba Quadriga CX and Quadriga Coin Exchange (collectively, the "**Applicants**"), under the *Companies' Creditors Arrangement Act* (the "**CCAA Proceedings**") by Ernst & Young Inc. ("**EY**"), in its capacity as Court-appointed Monitor and/or trustee-in-bankruptcy of the Applicants in respect of any proceedings under the *Bankruptcy and Insolvency Act* (Canada) (the "**Monitor**");

UPON READING the Fourth Report of the Monitor dated April 1, 2019;

AND UPON HEARING counsel to the Applicants, counsel for the Monitor, Representative Counsel of the Affected Users and such other individuals who appeared and were heard on the Motion;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. If necessary, the service of the Notice of Motion, the Motion Record and supporting documents are hereby abridged and service is hereby deemed adequate notice so that the Motion is properly returnable today and further service thereof is hereby dispensed with.

Vopay International

2. Within ten (10) business days of this Order, Vopay International Inc. shall deliver \$116,262.17 to the Monitor.

Alto Bureau de Change

3. Within ten (10) business days of this Order, 9133-8079 Quebec Inc. (d/b/a Alto Bureau de Change) ("**Alto**") shall deliver any assets, undertakings or property of the Applicants (the "**Property**") in the possession of Alto to the Monitor.

1009926 B.C. Ltd

4. Within ten (10) business days of the Order, 1009926 B.C. Ltd (“**B.C. Ltd**”) shall deliver copies of all books, documents, and accounting records, and any other papers, records and information related to Property that B.C. Ltd holds or previously held, including account statements in respect of bank accounts that hold or held Property, deposit and withdraw transaction information related to the Property that B.C. Ltd holds or held, the identities of depositors of Property and recipients of Property that B.C. Ltd holds or held, directions received by B.C. Ltd from the Applicants in respect of distributions of Property and other information and documents reasonably required to ascertain the location of the Applicants’ Property.
5. Within ten (10) business days of the Order, B.C. Ltd shall deliver any Property in the possession of B.C. Ltd to the Monitor.

POSConnect

6. POSConnect shall provide access to the online Quadriga account with POSConnect (the “**POSConnect Account**”). Mr. George Kinsman of EY (“**Kinsman**”) is authorized and permitted to access the POSConnect Account on behalf of the Monitor to obtain any documents, and accounting records, and any records and information related to Property that POSConnect holds or previously held located within the POSConnect Account, and POSConnect shall have no liability or obligation to any party in respect of any actions taken or omissions made arising from Kinsman’s or the Monitor’s access to the POSConnect Account.

WB21

7. WB21 Pte. Ltd. and Black Banx Inc. (collectively, “**WB21**”) shall forthwith deliver all books, documents, and accounting records, and any other papers, records and information related to any accounts that hold or held Property, including account statements in respect of CAD account #1903319383 and USD account #1903319384, deposit and withdraw transaction information in respect of such accounts, the identities of depositors into such accounts and recipients of Property from such accounts, and other information and documents reasonably required to ascertain the location of the Applicants’ Property.
8. Within ten (10) business days of the Order, WB21 shall deliver any Property in the possession of WB21 to the Monitor.

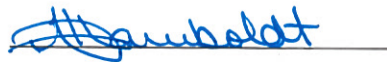
General

9. Any dispute regarding the amount of Property held by Alto and WB21 shall be determined by this Court on a motion returnable on at least seven (7) days’ notice to the applicable parties in respect of the dispute.
10. All of the terms of this Order shall continue to apply in any proceedings in respect of the Applicants under the *Bankruptcy and Insolvency Act* (Canada) *mutatis mutandis*.
11. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction outside of Nova Scotia, including the United States or Singapore, is requested

to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

12. This Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the 8th day of April, 2019.

Issued at Halifax, Province of Nova Scotia, this 13th day of April, 2019.



AMANDA HAWBOLDT
Deputy Prothonotary