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. dba Quadriga CX and Quadriga Coin Exchange for relief under the *Companies' Creditors Arrangement Act*

AFFIDAVIT OF GIUSEPPE BURTINI

I, Giuseppe Burtini, of the City of Kelowna, in the Province of British Columbia

MAKE OATH AND SAY AS FOLLOWS:

1. This Affidavit is made in support of a motion by certain Affected Users (as defined below) for an Order (the "**Representative Counsel Order**") in the proceedings (the "**CCAA Proceedings**") of Quadriga Fintech Solutions Corp. ("**QFS**"), Whiteside Capital Corporation ("**WCC**") and 0984750 B.C. Ltd. dba Quadriga CX and Quadriga Coin Exchange ("**Quadriga**", and collectively, QFS, WCC and Quadriga, the "**Applicants**" or the "**Companies**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things:

(a) appointing Osler, Hoskin & Harcourt LLP ("**Osler**") and Patterson Law ("**Patterson**") as representative counsel (collectively, the "**Representative Counsel**") to represent the interests of all Affected Users in the CCAA Proceedings;

(b) ordering that an Affected Users Committee (as defined below) be appointed to act as representatives of all Affected Users in the CCAA Proceedings; and

(c) ordering that the payment of Representative Counsel's reasonable and documented professional fees and disbursements be made by the Applicants and secured by the Administration Charge (as defined in the Initial Order of the Court in the CCAA Proceedings dated February 5, 2019 (the "**Initial Order**")) or a similar charge granted in the CCAA Proceedings, or, in the alternative, granting a separate charge over the property, assets and undertakings of the Companies to secure the payment of such professional fees and disbursements of Representative Counsel.

2. I have personal knowledge of the matters deposed to in this Affidavit. Where I have relied on other sources for information, I have referred to such sources and believe the information to be true.

INTEREST IN THE CCAA PROCEEDINGS

3. I am a representative of a company that has developed a blockchain platform (the "**Blockchain Company**"). The Blockchain Company sold cryptocurrency on the Quadriga trading platform and had a significant multi-million dollar fiat (CAD) currency balance with Quadriga. I understand that the Blockchain Company has been requesting payment of its balance from Quadriga since approximately February 2018 but received only partial payment. The Blockchain Company subsequently learned that Quadriga was involved in litigation in Ontario that was apparently affecting its ability to pay its customers, including the Blockchain Company.

4. Due to concerns about Quadriga's Ontario litigation and Quadriga's delay in paying the Blockchain Company's balance, the Blockchain Company engaged Osler to advise it with respect to these matters. Over the past few months, the Blockchain Company and I have been

working with Osler to monitor Quadriga's situation. Quadriga failed to pay the full balance owing to the Blockchain Company prior to the announcement of its insolvency and its intention to file under the CCAA on January 31, 2019. As a result, the Blockchain Company is a significant creditor of Quadriga and is an Affected User, as that term has been used in the Companies' filings.

5. I am aware that the media are closely following the CCAA Proceedings and have already obtained and published information from documents filed with the court registry, including the identities of certain Affected Users and the amounts of their claims. For privacy and other business reasons, the Blockchain Company does not wish to be identified in a document that will be filed in the public court record. For the same reason, the Blockchain Company does not wish to disclose the precise amount of its claim. The Blockchain Company has authorized Osler to disclose its identity and details of its claim to the Court, Quadriga, the Monitor and the Monitor's counsel so that they can verify the Blockchain Company's interest in the CCAA Proceedings. If necessary, the Blockchain Company would not oppose an order or other direction by the Court to disclose its identity and amount of its claim to other Affected Users and their counsel seeking to be appointed as representatives and representative counsel, subject to appropriate confidentiality arrangements.

6. I believe that it would be in the interests of the Affected Users, including but not limited to their financial interest in recovering fiat and cryptocurrency balances held with Quadriga, if qualified and experienced Representative Counsel are appointed.

7. Given the Blockchain Company's interest in the outcome of the CCAA Proceedings, I am prepared to participate in a representative committee of Affected Users (the "**Affected Users**

Committee") and support the appointment of Osler and Patterson as Representative Counsel to represent the interests of all Affected Users in the CCAA Proceedings.

NEED FOR REPRESENTATIVE COUNSEL

8. As noted above, I have been closely following Quadriga's situation for many months, and I have been carefully reviewing information about the CCAA Proceedings, including materials that have been filed with the Court.

9. The Blockchain Company is deeply concerned about the shutdown of the Quadriga cryptocurrency exchange and the Applicants' filing under the CCAA. The Blockchain Company will be unable to access its significant fiat currency balance for an indeterminate period of time and I am concerned that it may not ever receive that balance in full. From reading information available online, I know these concerns are shared by many Affected Users. I believe that the Affected Users would benefit from professional expertise that represents the interests of all Affected Users and Representative Counsel that works collaboratively and efficiently with the Applicants and the Monitor to ensure that such interests are identified and addressed.

10. In particular, I am informed by Osler and I believe that:

(a) in the past week, Osler has communicated by phone, email or the Telegram instant messaging application ("**Telegram**") with numerous Affected Users. 59 Affected Users have expressly confirmed to Osler, in writing or orally, that they support Osler's appointment as Representative Counsel and such Affected Users have represented that they have a total of approximately $12.4 million in claims against the Applicants;

(b) of the Affected Users who have communicated to Osler, they have disclosed claims with values ranging from approximately $200 to approximately $4 million;

(c) approximately 75% of the claims reported by Affected Users who have communicated with Osler are valued at less than $50,000;

(d) while most of the Affected Users appear to be located in Canada, some reside in foreign countries;

(e) many of the Affected Users have asked questions about the CCAA process, their ability to participate in the CCAA Proceedings, the anticipated duration of the CCAA Proceedings, and the rights and obligations of the Affected Users; and

(f) many of the Affected Users have expressed that they cannot afford to retain independent legal counsel for the purpose of the CCAA Proceedings.

11. I believe that Representative Counsel and the Affected Users Committee can assist the Court, the Applicants and the Monitor in the CCAA Proceedings by, among other things:

(a) acting as a first point of contact for Affected Users;

(b) representing the interests of Affected Users in matters as they arise in the CCAA Proceedings and ensuring that such matters are reflective of and address the interests of Affected Users;

(c) responding to questions, comments and concerns of Affected Users in a timely and efficient manner and facilitating their participation in the CCAA Proceedings;

(d) bringing matters relevant to the Affected Users to the attention of the Applicants and the Monitor and, if necessary, the Court, in an efficient, timely and streamlined manner;

(e) facilitating communications and fostering discussions between Affected Users thereby leveraging the expertise of the stakeholder group; and

(f) avoiding unnecessary costs to the Applicants' CCAA estate by reducing the likelihood of multiple representations, filings and proceedings being commenced by Affected Users.

12. As described in more detail below, I believe that the collective expertise of Osler and Patterson in complex insolvency, blockchain and litigation matters would be complementary to and of great assistance to the Applicants and the Monitor in the CCAA Proceedings. I am advised by Osler and believe that proposed Representative Counsel would take appropriate steps to ensure that it does not duplicate the efforts of the Monitor and the Applicants. Further, I believe that Osler's leading blockchain practice uniquely positions it to advocate strongly for the interests of the stakeholders most affected by the CCAA Proceedings.

13. I also believe the Affected Users Committee and Representative Counsel will be able to leverage the expertise of the Affected Users for the benefit of all of the Applicants' stakeholders.

14. For example, I understand that Quadriga did not maintain complete corporate records or, if it did, these records may currently be inaccessible. I also understand that Quadriga used many different payment processors to pay fiat currency to Affected Users and that some of these payments may have originated from foreign companies. Affected Users may be able to assist the

Applicants and the Monitor in identifying the sources of funds used to pay Affected Users by providing copies of wire transfer records in their possession. Representative Counsel can assist the Applicants and the Monitor by coordinating and streamlining such efforts.

15. In addition, I note that (other than certain cryptocurrencies that employ cryptographic techniques to render transactions anonymous and untraceable) cryptocurrency blockchains are a permanent, publicly available record of all transactions. I believe it is therefore possible for someone with the appropriate expertise to trace transactions of cryptocurrencies as they are transferred between addresses. Given my expertise in cryptocurrencies, I am familiar with techniques for tracing blockchain transactions. I and the Blockchain Company have already engaged in efforts to use publicly available information to try to identify any cold wallet addresses belonging to Quadriga. I am aware of similar efforts being undertaken by other Affected Users. Representative Counsel can be of assistance to the Applicants and the Monitor by facilitating and coordinating such efforts.

16. I believe that Osler and Patterson as proposed Representative Counsel can be especially useful in ensuring that Affected Users are kept informed of matters as they develop in the CCAA Proceedings and in listening to, collecting and distilling the ideas and concerns put forward by Affected Users. Communication with Affected Users will be especially important because there has already been a considerable amount of inaccurate, incomplete and sometimes false and misleading information disseminated about Quadriga.

17. I understand that proposed Representative Counsel are contemplating using a combination of both traditional and alternative methods for communicating with Affected Users including:

(a) Reddit – Reddit is a web site divided into so-called "subreddits" and is popular among users of cryptocurrencies. I believe it would be beneficial to publicize information about the CCAA Proceeding on a specific "subreddit". To avoid misinformation or abusive comments, it may be necessary to moderate this subreddit.

(b) Telegram – Telegram is an instant messaging application widely used by individuals involved in cryptocurrency. Shortly after it became known that Quadriga intended to make a filing under the CCAA, a number of Telegram chat groups were formed to discuss Quadriga and its CCAA filing. I believe that it would be useful to have a dedicated Telegram chat group for Affected Users to discuss the CCAA Proceedings or engage with the each other or proposed Representative Counsel. Again, to avoid misinformation or abusive comments, it may be necessary to moderate this chat group.

(c) Twitter – Many cryptocurrency users use Twitter. I believe it would be useful for the Affected Users Committee and Representative Counsel to have a Twitter handle to help disseminate information about the CCAA Proceedings and other information for Affected Users.

(d) Secure Web Site – I understand that proposed Representative Counsel is exploring the possibility of establishing a secure, password-protected web site that would allow Representative Counsel to share information with Affected Users and receive information from Affected Users in a manner that appropriately protects the Affected Users' confidentiality and privacy interests.

(e) Webinars / Conference Calls – I am informed by Osler that it has the capability to prepare and make available webinars, as well as host conference calls to provide status updates to and answer questions from Affected Users.

(f) Meetings / Video Conferencing – Osler is a national law firm with offices in Vancouver, Calgary, Toronto, Ottawa, Montreal and New York. Patterson has offices in Nova Scotia. I understand it may be possible to link meetings in different cities by videoconference. This would allow Affected Users in these cities to meet as a group, as required.

18. Attached as Exhibit "A" is a copy of a letter dated February 4, 2019 from Osler to the Applicants' counsel, the Monitor and the Monitor's counsel to confirm an interest in serving as Representative Counsel.

APPOINTMENT OF AFFECTED USERS COMMITTEE

19. I understand that it is necessary to appoint representatives of the Affected Users to the Affected Users Committee which will receive advice from and provide instructions to Representative Counsel.

20. I am willing to be appointed as a representative and to participate in the Affected Users Committee. As explained below, I believe that I have qualifications and expertise that would allow me to represent the interests of all Affected Users effectively. I understand that other individuals have contacted Osler and are willing and able to act as a representative. As there may be over 100,000 Affected Users, I believe that it would be advantageous to allow other Affected Users to express their interest in and qualifications for joining the Affected Users Committee.

21. Accordingly, the proposed Representative Counsel Order contemplates that the Affected Users Committee initially be constituted of three representatives, including myself. I propose that if I and the other representatives are appointed by the Court, we should be authorized to select, after receiving expressions of interest and qualifications from Affected Users, and in consultation with the Applicants and the Monitor, two (2) additional representatives. These appointments would be subject to ratification by this Court. This, I believe, would ensure that the Affected Users Committee is representative of Affected Users.

MY QUALIFICATIONS

22. I believe I am an appropriate person to be appointed as a member of the Affected Users Committee because of the Blockchain Company's significant multi-million dollar interest in the CCAA Proceedings, my experience with cryptocurrency and blockchain technology and my other technical expertise.

23. I hold a Master of Science degree from the University of British Columbia. The focus of my graduate studies was Computer Science and Applied Machine Learning. I previously obtained a Bachelor of Arts degree from the University of British Columbia, where my focus was on Economics, Mathematics and Statistics with additional work in Computer Science. I have particular experience in blockchain technology, including Ethereum and other cryptocurrencies. I develop software using a variety of programming languages and libraries, such as React, NodeJS and PHP. I have been involved in the construction of numerous software products and am familiar with many of the tools, techniques and processes involved in producing software. I therefore have substantial knowledge and expertise with respect to cryptocurrency, blockchain technology and other technical matters that may be relevant to the CCAA Proceedings.

APPOINTMENT OF REPRESENTATIVE COUNSEL

24. From my discussions and other experience with Osler, I believe they, assisted by Patterson, are the lawyers most qualified to effectively represent the interests of all Affected Users in the CCAA Proceedings.

25. As I stated above, the Blockchain Company previously engaged Osler in connection with matters relating to Quadriga. I am aware that Osler has been familiar with Quadriga for some time.

26. I am advised by Marc Wasserman, a partner and the National Chair of Osler's Insolvency & Restructuring Group, that Osler has significant experience acting in complex insolvency proceedings. Attached as Exhibit "B" is a copy of Mr. Wasserman's profile as published on Osler's website. I understand that Osler has been regarded as one of the "top three restructuring practices in the country" and maintains a Band 2 ranking in Chambers and Partners rankings of firms that practice restructuring and insolvency. In recent years, Osler has had leading roles in many of Canada's largest and most complex restructuring and insolvency proceedings, including acting for Sears Canada, Target Canada and the board of directors of Nortel Networks in their CCAA proceedings. Osler has provided me with additional information on its expertise and qualifications with respect to restructuring matters under the CCAA. Attached as Exhibit "C" is a copy of this information. I believe this information to be true.

27. I am also informed that Osler has experience in representing bondholder and creditor committees and the interests of groups of individuals in complex restructuring and insolvency proceedings. For example, I am informed and believe that:

(a) Osler acted as counsel to the secured debtholder committee in the proceedings of Concordia International Corp. et al under the *Canada Business Corporations Act*;

(b) Osler acted as counsel to the ad hoc committee of term lenders in the proceedings of Essar Steel Algoma Inc. et al under the CCAA;

(c) Osler acts as counsel to FAAN Mortgage Administrators Inc. in its capacity as court-appointed trustee of Building & Development Mortgages Canada Inc., which was the mortgage administrator for syndicated mortgage loans which involved over 11,000 individual investors; and

(d) Osler acts as counsel for PricewaterhouseCoopers Inc. in the CCAA proceedings of League Assets Corp. et al, which involved over 3,500 individual investors.

28. I have had many discussions with Evan Thomas, a litigation lawyer at Osler with knowledge of cryptocurrency and experience in litigation and other matters involving cryptocurrency and blockchain technology. Attached as Exhibit "D" is a copy of Mr. Thomas's profile as published on Osler's web site. Osler has provided me and the Blockchain Company with additional information on its expertise and qualifications with respect to blockchain technology and technology more generally. Attached as Exhibit "E" is a copy of this information.

29. In addition, I am informed and believe that Osler has experience in complex restructuring and insolvency proceedings in the Province of Nova Scotia, including acting as counsel to the Province of Nova Scotia in the CCAA proceedings of NewPage Port Hawkesbury Corp.

30. I am advised by Osler that Robert Purdy, QC, a partner at Patterson, has confirmed that Patterson has significant experience in complex litigation matters before the Nova Scotia Courts. I am informed by Osler that Patterson has confirmed that it is available and willing to act as Representative Counsel on this matter.

31. For these reasons, I support the appointment of Osler and Patterson as Representative Counsel to represent the interests of all Affected Users.

ADMINISTRATION CHARGE

32. I understand that Representative Counsel is requesting to be provided with the benefit of the Administration Charge as security for the payment of Representative Counsel's reasonable and documented professional fees and disbursements.

33. The appointment of Representative Counsel is important for ensuring that the interests of Affected Users are properly represented. Given the unique nature of the CCAA Proceedings and sheer number of Affected Users, there will be a significant number of complex legal and communication issues that will need to be addressed throughout the course of the CCAA Proceedings. The skill and expertise provided by Representative Counsel will be required in order to: (i) represent the interests of Affected Users; (ii) monitor and verify the Applicants' state of affairs and act as a reliable source of information for Affected Users; and (iii) assist Affected Users with navigating through the CCAA Proceedings, including any eventual claims process to be established by the Monitor.

34. I believe that granting Representative Counsel the benefit of the Administration Charge is imperative to ensuring that the interests of all Affected Users are equally well represented by one

group of experienced professionals. I am advised by Osler that it is common in CCAA proceedings for representative counsel appointed to represent the interests of vulnerable stakeholders to receive a charge over the assets of the insolvent debtor. In such circumstances, I believe that granting Representative Counsel the benefit of the Administration Charge is fair and reasonable.

CONCLUSION

35. For the reasons given above, I believe that it is in the best interests of Affected Users for this Court to appoint a committee of representatives, with Osler and Patterson as Representative Counsel. I believe this will reduce the level of confusion and concern among Affected Users and allow the CCAA Proceedings to move forward fairly and efficiently.

SWORN BEFORE ME at the City of Kelowna, in the Province of British Columbia on February 8, 2019.	
A Notary Public (or as may be)	**GIUSEPPE BURTINI**

DAVID J. KEMP
BARRISTER & SOLICITOR
400 - 275 Lawrence Avenue
KELOWNA, BC V1Y 6L2

This is Exhibit "A" referred to in the affidavit

of Giuseppe Burtini sworn before me,

this 8th day of February, 2019

A Notary Public

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8
416.362.2111 MAIN
416.862.6666 FACSIMILE

OSLER

February 4, 2019

Marc Wasserman
Direct Dial: 416.862.4908
mwasserman@osler.com

SENT BY EMAIL

Maurice P. Chiasson, Q.C.
Stewart McKelvey
Barristers & Solicitors
Suite 900
Purdy's Wharf Tower One
1959 Upper Water Street
Halifax NS B3J 3N2

George C. Kinsman
Ernst & Young
1871 Hollis St., Suite 500
Halifax NS B3J 0C3

Elizabeth Pillon
Stikeman Elliot LLP
5300 Commerce Court W
199 Bay Street
Toronto ON M5L 1B9

Dear Mr. Chiasson, Mr. Kinsman and Ms. Pillon:

Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. d/b/a Quadriga CX ("QuadrigaCX" or the "Company")

We understand that the Company intends to seek a CCAA initial order tomorrow morning and wish to confirm our interest in seeking appointment as representative counsel for QuadrigaCX customers within the anticipated CCAA proceeding.

We also understand that the Company and proposed Monitor believe it is premature to address the issue of representative counsel before an initial order is granted. We are of course aware of the Company's very challenging circumstances in recent months and wish to be respectful of the Company's immediate priorities and the court process.

We are also aware that there has been considerable confusion, dismay and anger among QuadrigaCX customers, many of whom have suffered severe financial consequences because of their inability to access assets held with QuadrigaCX. We understand some of that anger has manifested itself in wholly unacceptable statements about the Company and its principals, including threats of violence. We expect the Company and the Monitor would agree that it is in the interests of all stakeholders for the CCAA process to proceed in an orderly, stable and efficient manner. We believe that as representative counsel, we can assist the Company and Monitor in doing so, by, among other things, attempting to defuse some of the emotions among creditors and assisting creditors in understanding the CCAA process.

In particular, over the past few days, we have had individual discussions with over 50 creditors and have been contacted by many more. As you will appreciate, many creditors, while quite sophisticated with respect to cryptocurrency, are unfamiliar with the CCAA process. We expect that as QuadrigaCX customers familiarize themselves with the process, there will be more productive engagement between the Company and its creditors as the process moves forward. After speaking with us, creditors with claims totaling over $10 million have expressed their support for our appointment as representative counsel.

If appointed as representative counsel, we would bring to bear not only our insolvency expertise, but also our considerable experience and expertise advising emerging and high growth companies, including those working with blockchain technology and cryptocurrency. A number of lawyers within our firm, including my colleague Mr. Thomas, are very familiar with cryptocurrency and blockchain and have particular expertise with respect to the surrounding legal issues.

As well, the core group of creditors with whom we are working include a number of companies and individuals that have both very significant claims and considerable knowledge of cryptocurrency and blockchain. We anticipate that their knowledge and expertise could be of value to the Company and the Monitor in their efforts to identity assets and otherwise preserve the Company's value.

Our colleague, Jake Schmidt, will be present at the hearing tomorrow morning. He will be there to observe only and will not be seeking to address the court. After the initial order is granted as anticipated tomorrow, we would welcome the opportunity to speak with you regarding the expertise and assistance we could provide as representative counsel.

Our best wishes for the hearing tomorrow. We look forward to speaking with you.

Yours very truly,

"Marc Wasserman"

Marc Wasserman

cc: Evan Thomas, *Osler*
Jake Schmidt, *Osler*

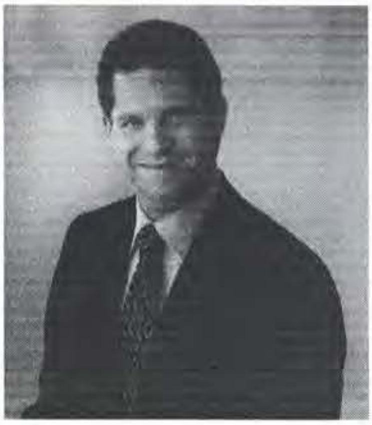
This is Exhibit "B" referred to in the affidavit

of Giuseppe Burtini sworn before me,

this 8th ~~day of~~ February, 2019

A Notary Public

OSLER



Marc Wasserman
Partner, National Chair, Insolvency & Restructuring

CHAIR:
Insolvency and Restructuring

CONTACT INFORMATION
mwasserman@osler.com
tel 416.862.4908

OFFICE
Toronto

BIOGRAPHY

AREAS OF EXPERTISE
- Insolvency and Restructuring
- U.S. Cross-Border Legal Services

BAR ADMISSION
Ontario, 2001

EDUCATION
- Osgoode Hall Law School, LL.B.
- York University, B.A.

LANGUAGE(S)
English

Marc practises corporate and commercial law in the areas of corporate restructuring, financial services and private equity. He has been involved in many complex corporate recapitalizations, reorganizations and restructurings and related acquisitions, divestures, financings and governance matters. He has expertise in national, cross-border and international matters acting for major debtor corporations, bondholders, equity sponsors, senior lenders, monitors and acquirers. Marc also regularly provides strategic advice and risk analysis on structuring of corporate and lending transactions.

DEALS & CASES

- The Secured Debtholder Committee of **Concordia International Corp.** in Concordia's US$ 3.7 billion precedent setting recapitalization transaction under the CBCA.
- The Ad Hoc Committee of Secured Lenders (B4 Lenders) in the CCAA proceedings of **Toys "R" Us (Canada) Ltd.**
- **Sears Canada Inc.** in its proceedings under the CCAA.
- **Payless ShoeSource Canada Inc.** in its reorganization proceedings under the CCAA/Chapter 11, named as *The M&A Advisor*'s Restructuring Deal of the Year over $250 million in 2017.
- **BCBG Max Azria Canada, Inc.** and BCBG Max Azria Global Holdings, LLC in its proceedings under the BIA.
- **Walter Energy Canada Holdings, Inc.** and its Canadian subsidiaries (WECH) in its CCAA proceedings and subsequent litigation of a 'long-arm' pension law claim, a precedent setting case in the Supreme Court of British Columbia which was decided in Walter Canada's favour.
- **Brookfield Capital Partners Ltd.** as the replacement interim financing / debtor-in-possession (DIP) lender to Stelco Inc. (formerly U.S. Steel Canada Inc.) in its CCAA proceedings.
- **Tervita Corporation** in its $3.5 billion Recapitalization Transaction

under the CBCA, named as Energy Deal of the Year over $1 billion as part of *The M&A Advisor's* 12th Annual Turnaround Awards.

- A committee of an Ad Hoc Group of Second Lien Noteholders in **Postmedia Network Canada** Corp.'s $600 million Recapitalization Transaction under the CBCA.
- An ad hoc group of Term Lenders and DIP Lenders and Deutsche Bank Americas, as the DIP loan and term loan agent, in the CCAA proceedings of **Essar Steel Algoma Inc.** and certain other related companies.
- Independent Committee of the Board of Directors of **Pacific Exploration & Production Corporation** in connection with its $5.3 billion restructuring.
- **Trident Exploration** in its recapitalization under the CBCA.
- **Cash Store's** Special Committee and subsequently its CRO in connection with its CCAA proceedings and sale to National Money Mart.
- **TravelBrands** in its proceedings under the CCAA, the first travel agency to be restructured successfully under the CCAA.
- **Comark** in its proceedings under the CCAA, named Cross Border Restructuring Deal of the Year as part of the *8th Annual International M&A Awards.*
- A committee of an Ad Hoc Group of Second Lien Noteholders in **Southern Pacific Resource Corp.**'s CCAA proceedings.
- **Bank of America** in connection with the CCAA proceedings involving the Canadian subsidiary of **Cliffs Natural Resources**.
- An ad hoc group of bondholders in the out-of-court restructuring of **Liberty Tire Recycling**.
- Deutsche Bank in connection with **Essar Algoma's** recapitalization under the CBCA and Chapter 15.
- **Telus** in its proposed acquisition of Mobilicity through a recapitalization under the CBCA and a plan of arrangement under the CCAA.
- **Alvarez and Marsal Canada** in connection with the CCAA/Chapter 15 proceedings of **Arctic Glacier Income Fund** and the sale of Arctic's Canadian and U.S. assets to H.I.G. Capital, named Transaction of the Year by the *Turnaround Management Association* in 2013.
- **Angiotech Pharmaceuticals** in connection with its capital restructuring through cross-border CCAA and Chapter 15 proceedings and an exchange offer, named Restructuring Deal of the year by IFLR in 2012.
- **Canwest Global Communications** in connection with its operational restructuring, financing and $1.1 billion sale of its newspaper business.
- **General Motors of Canada** in its successful out of court restructuring in Canada.
- **Mega Brands** in connection with their capital recapitalization under the CBCA.

- **Black Diamond** and **Credit Suisse** in connection with the debtor-in-possession financing and first lien loan position for **White Birch Paper Company** under cross-border proceedings in CCAA and Chapter 11.
- **Circuit City's** Canadian subsidiary (InterTan Canada) in connection with its CCAA proceedings and Circuit City's Chapter 11 proceedings and sale of 720 retail locations.
- **Brookfield** in connection with the credit bid acquisition of Maax Corporation and its subsidiaries through cross-border CCAA and Chapter 15 proceedings.
- **Blackrock Financial** as proposed administrator in the $32 billion CCAA restructuring of the asset backed commercial paper market in Canada.
- **Brookfield** in its equity sponsorship and bridge lending facilities in Stelco's $3 billion CCAA proceedings.

INDUSTRY RECOGNITION

Chambers

- Chambers Canada: Canada's Leading Business Lawyers, 2016-2019: Restructuring/Insolvency.
- Chambers Global: The World's Leading Lawyers for Business, 2014-2018: Restructuring/Insolvency.

Lexpert

- The Canadian Legal Lexpert Directory, 2014-2018: Most Frequently Recommended, Insolvency & Financial Restructuring.
- The Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada, 2018: Most Frequently Recommended, Insolvency & Financial Restructuring.
- The Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada, 2017: Insolvency & Financial Restructuring.
- Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada 2012: "Leading Canadian Corporate Lawyers to Watch".
- Lexpert "Rising Star – Leading Lawyer Under 40" (2011).

Legal 500

- The Legal 500, 2018-2019: Leading Lawyer, Restructuring and Insolvency.

IFLR

- IFLR 1000: The Guide to the World's Leading Financial Law Firms, 2010-2019: Highly regarded, Restructuring and Insolvency.

Who's Who Legal

- Recognized as one of the Most Highly Regarded Individuals in the area of Restructuring & Insolvency law by Who's Who Legal Canada: 2018.
- Who's Who Legal: International - Restructuring & Insolvency (2016-2019).

Best Lawyers

- The Best Lawyers in Canada, 2013-2019: Insolvency and Financial Restructuring Law.

Expert Guides

- Expert Guides: The Legal Media Group Guides to the World's Leading Lawyers, 2012-2018: Restructuring and Insolvency.

IN THE MEDIA

- Osler advises on Cross-Border Restructuring Deal of the Year
- Lexpert Names 24 Osler Partners as "Canada's Leading Corporate Lawyers" in 2015
- Turnaround Management Association Names Sale of Arctic Glacier as Transaction of the Year
- Nine Osler lawyers listed in Lexpert's Report on Business Special Edition: Insolvency & Restructuring
- Osler Wins Restructuring Deal of the Year at IFLR Awards
- Marc Wasserman Named a Lexpert Rising Star

AFFILIATIONS

- Insolvency Institute of Canada
- Ontario Bar Association
- Turnaround Management Association
- American Bankruptcy Institute
- INSOL International

PUBLICATIONS / EVENTS / EDUCATION

- *Corporate recapitalizations as an alternative to insolvency proceedings*, Osler Legal Year in Review 2016.
- *Financing Considerations While Under Near-Term Financial Stress, The TSX Financial Hardship Exemption, the MI 61-101 Exemptions and the OSC's Prospectus Requirements*, (2014) Annual Review of Insolvency Law, Carswell 203.
- *Credit Bidding in Canadian Insolvency Proceedings – A Useful Tool for Secured Creditors requiring Checks and Balances* (September 2014) 21, Journal of the Insolvency Institute of Canada Volume 3

- *Chapter 15 Helps Canadian Companies Push the Envelope in Cross Border Restructurings*, Journal of Corporate Renewal (Vol. 27, No. 4, May 2014).
- *Ontario Court of Appeal Grants Retirees Priority over Secured Creditors, (*June 2011) 23 Comm. Insol. R.
- *Protecting Canadian Creditors: The Evolving Role of the Monitor in Cross-Border Proceedings*, (2010) 26 BFLR 167.
- *Guaranteeing a Going Concern Outcome: The CCAA Proceeding of the Canwest Publishing Entities*, (August 2010) 22 Comm. Insol. R. 6.
- *Successor Employer, Protection of Insolvency Practitioners and Pension Plan Issues in Insolvency Proceedings: 2007 Year in Review*, National Debtor Review (Volume 23, No. 1, March 2008).
- *Demand Obligations and Limitation Periods: Hare v. Hare* (May 2007) 22:3, Insolvency News 1.
- *In Ontario, Collecting on a Demand Loan has a 2-Year Expiry from Date of Advance*, Viewpoint Column, Dow Jones Daily Bankruptcy Review Small Cap (May 2, 2007).

RELATED RESOURCES

- "Court rejects U.S. pension claim in Canadian CCAA proceeding", Update: May 2, 2017 (co-author)
- "Corporate recapitalizations as an alternative to insolvency proceedings", Update: Dec 6, 2016 (co-author)
- "Ontario Court of Appeal Grants Retirees Priority over Secured Creditors", Update: April 12, 2011

RELATED BLOG POSTS

- "Court rejects U.S. pension claim in Canadian CCAA proceeding", May 5, 2017 (co-author)

This is Exhibit "C" referred to in the affidavit

of Giuseppe Burtini sworn before me,

this 8th day of February, 2019

A Notary Public

Insolvency & Restructuring

Osler is one of the most well-regarded firms for Restructuring, Insolvency and Recapitalization work in Canada. Our Insolvency and Restructuring lawyers have deep experience in creditor committee and bondholder mandates. We have worked as counsel on many of the most significant financial and operational challenges in Canada in the past 15 years.

We are also relied upon as tested and trusted advisors to corporations, purchasers of distressed assets and loans, bondholders, directors, senior executives, in-house counsel, credit and investment officers and fund managers, as well as other professional advisors, court-appointed officers and regulators.

We are creative and solution-oriented. We ensure that we understand our clients' objectives to develop tailored and practical solutions for each client. By way of example, our recent work has included:

- using the CCAA to wind-down a complex company, creating the first-of-its-kind employee trust that provided a severance package to every employee, creative use of co-tenancy and other third party stays;
- using the terms of an indenture creatively by seeking the support of some bondholders to avoid a default and allow negotiations to continue where unanimity would otherwise be required;
- creating a mechanism to achieve a consensual restructuring plan and bank debt with only a 2/3 threshold where unanimity of the lenders was required under the credit documents;
- successful distributions to equity holders in an insolvency; and
- creating a third-party debt instrument to facilitate an uninterrupted supply from Asian-based suppliers to a national retailer.

Notable Insolvency and Restructuring Transactions

SELECT LENDER/EQUITY SPONSOR/DISTRESS M&A REPRESENTATIVE WORK			
JUPITER resources acted for the Ad Hoc Group of Unsecured Noteholders of Jupiter Resources Inc. in its restructuring under the CBCA	CONCORDIA acted for the Secured Debtholder Committee of Concordia International Corp. in its restructuring under the CBCA	Toys R Us acted for the Ad Hoc Committee of Secured Lenders in the Toys "R" Us CCAA proceedings	POSTMEDIA acted for the ad hoc committee of second lien noteholders in connection with Postmedia's recapitalization transaction under the CBCA
ESSAR STEEL acted for the ad hoc group of term loan lenders in connection with the restructuring proceedings of Essar Steel Algoma Inc. under the CCAA and Chapter 15	SOUTHERN PACIFIC RESOURCE CORP. acted for the ad hoc committee of second lien bondholders in Southern Pacific's restructuring and CCAA proceedings	Liberty TIRE RECYCLING acted for ad hoc committee of bondholders in Liberty Tire's restructuring	STELCO The Steel Company of Canada acted for Brookfield Capital Partners Ltd as the replacement interim financing / DIP lender to Stelco in its CCAA proceedings
RAILPOWER acted as counsel to Ontario Teachers Pension Plan as lender to Railpower Technologies in CCAA/Chapter 15 proceedings	Pope & Talbot acted as counsel to Wells Fargo as agent and lender for Pope & Talbot in CCAA proceedings	White Birch Paper acted for Black Diamond and Credit Suisse as agent and lenders for White Birch Paper Company in CCAA/Chapter 11 proceedings	Collins & Aikman acted for JP Morgan Chase as agent and lender for Collins & Aikman in Chapter 11/CCAA proceedings; agent, for $2.2 billion pre-petition credit facilities
LEAR CORPORATION acted for JP Morgan Chase in its $500 million DIP credit facility in Lear Corporation's Chapter 11 proceedings	CLIFFS acted for Bank of America as lender for Cliffs Natural Resources Inc. in CCAA proceedings	MILACRON acted for ad hoc group of lenders, DIP loan and credit bidder in Milacron's CCAA/Chapter 11 proceedings	Arclin acted for UBS AG as lender to Arclin Canada in its CCAA proceedings
ATHLETES WORLD acted for lenders in Athlete's World's CCAA proceedings	SunEdison acting for a group of creditors in connection with the CCAA proceeding of SunEdison Canadian Construction	BÖWE BELL+HOWELL acted for Versa Capital in connection with its DIP loan to and acquisition of Bowe + Bell & Howell in CCAA and Chapter 11 proceedings	MAAX acted for Brookfield Bridge Lending Fund in its equity sponsorship and lending facilities to MAAX Corp. in CCAA/Chapter 15 proceedings

Notable Insolvency and Restructuring Transactions (cont'd)

SELECT COURT OFFICER/ADVISOR REPRESENTATIVE WORK

GYMBOREE acting for **KPMG** in its capacity as Proposal Trustee in Gymboree's BIA/Chapter 11 proceedings	BOMBAY BOWRING acting for **Richter Advisory Group Inc.** in its capacity as Proposal Trustee in Bombay/Bowring's insolvency proceedings under the BIA	GOLF TOWN acting for **FTI Consulting** as court appointed monitor in Golf Town Canada's CCAA and Chapter 11 proceedings and sale of assets to Fairfax Financial and CI Investments	cline mining corporation acted for **FTI Consulting** as court appointed monitor in the recapitalization and restructuring proceedings of Cline Mining Corporation et. al. under the CCAA	acted for **FTI Consulting** as court appointed monitor in the recapitalization of Jaguar Mining under the CCAA
LEAGUE FINANCIAL PARTNERS acting for **PricewaterhouseCoopers** as court appointed monitor in League's restructuring under the CCAA	ARCTIC GLACIER PREMIUM ICE acted for **Alvarez & Marsal** as information officer in the CCAA/Chapter 15 proceedings of Arctic Glacier Income Fund and the sale of its Canadian and U.S. assets to H.I.G. Capital	MEXX acted for **Richter Advisory Group Inc.** in its capacity as trustee to the notice of intention to MEXX Canada Company	Chemtura acted for **Alvarez & Marsal** as information officer in the Chapter 11/CCAA proceedings for Chemtura Canada	GrowthWorks Canadian Fund Ltd. acted for **FTI Consulting** as court appointed monitor in the CCAA proceedings of GrowthWorks Canadian Fund Ltd
LAURA acted for **Alvarez & Marsal** as financial advisor in the CCAA proceedings of Laura's Shoppe	PCAS Patient Care Automation Services Inc. acted for **PricewaterhouseCoopers** as court appointed monitor in the CCAA proceedings of PCAS Patient Care Automation Services	Priszm acted for **FTI Consulting** in the CCAA proceedings of Priszm Income Fund, and Duff & Phelps Canada in connection with the subsequent receivership proceedings of Priszm	Buck or Two acted for **RSM Richter Inc.** as court appointed monitor of Buck or Two's restructuring	COVER-ALL BUILDING SYSTEMS OF ONTARIO acted for **Ernst & Young** as court appointed monitor in the CCAA proceedings of Cover-All Building Systems

Notable Insolvency and Restructuring Transactions (cont'd)

SELECT COMPANY REPRESENTATIVE WORK				
SEARS in its CCAA proceedings	TERVITA EARTH MATTERS in its recapitalization transaction under the CBCA	BCBGMAXAZRIA in its proceedings under the BIA	TRIDENT EXPLORATION CORP in its recapitalization transaction under the CBCA	EXPRESS in its CCAA proceedings
Pacific Independent Committee in connection with its operational and financial challenges and proceedings under the CCAA	WALTER ENERGY. Walter Energy Canada Holdings, Inc. and its affiliates in their CCAA proceedings and 'long-arm' pension law claim	TARGET in its CCAA proceedings	LARICINA ENERGY LTD in its restructuring and CCAA proceedings	Payless in its CCAA/Chapter 11 proceedings
COMARK in its CCAA proceedings and going concern sale	Angiotech in its CCAA/Chapter 15 restructuring	GM CANADA in its cross-border out of court restructuring	Sino-Forest Corporation Board of Directors and Independent Committee in connection with Sino-Forest's internal investigation, stabilization and its CCAA proceedings	Catalyst Today's Paper Board of Directors and Special Committee in connection with its recapitalization and CCAA/Chapter 15 proceedings
SemGroup Canadian entities in their CCAA proceedings	MEGA™ in its cross-border capital restructuring through CBCA/Chapter 15 proceedings	aveos in its cross-border out of court restructuring	AZD AZURE DYNAMICS Board of Directors in connection with Azure's stabilization and sale out of CCAA proceedings	HOMBURG INVEST INC. in its restructuring under the CCAA
NORTEL NETWORKS Board of Directors in CCAA/Chapter 11/ Administration proceedings	Canwest in the restructuring and divestiture of its publishing and television broadcast businesses through CCAA proceedings	MEC MAGNA ENTERTAINMENT in its cross-border Chapter 11/CCAA proceedings	PARALLEL ENERGY TRUST in its CCAA/Chapter 11 proceedings	TravelBrands in its restructuring and CCAA proceedings

Industry Recognition

Insolvency & Restructuring

- *Chambers Canada: The World's Leading Business Lawyers*, 2016-2019: Restructuring and Insolvency.
- *The Canadian Legal Lexpert Directory*, 2010-2018: Ontario, Most Frequently Recommended Restructuring and Insolvency.
- *The Legal 500*, 2019: Restructuring and Insolvency.
- IFLR 1000: The Guide to the World's Leading Financial Law Firms, 2009-2019: Restructuring & Insolvency.
- *Who's Who Legal*, 2004-2018: Insolvency & Restructuring.
- *The Best Lawyers in Canada*, 2006-2019: Insolvency and Financial Restructuring Law.
- *Benchmark Litigation Canada: The Definitive Guide to Canada's Leading Litigation Firms and Attorneys*, 2015-2018: Osler lawyers recognized as leaders in Insolvency.
- *Global Restructuring Review*, 2017-2018: Osler recognized as a leading law firm for cross-border Restructuring and Insolvency.

This is Exhibit "D" referred to in the affidavit

of Giuseppe Burtini sworn before me,

this 8th day of February, 2019

A Notary Public

OSLER

Evan Thomas

Associate, Litigation

KEY CONTACT:
Blockchain

CONTACT INFORMATION
ethomas@osler.com
tel 416.862.4907

OFFICE
Toronto

BIOGRAPHY

AREAS OF EXPERTISE

- Blockchain
- Corporate and Commercial Litigation
- Privacy and Data Management
- Procurement
- Technology

BAR ADMISSION
Ontario, 2007

EDUCATION

- University of Toronto, J.D.
- London School of Economics, M.Sc. (Economics)
- University of British Columbia, B.A. (Hons.) (Economics)

LANGUAGE(S)
English

Evan is a senior associate in the Osler litigation group. His litigation practise has particular emphasis on class action defence, complex commercial litigation and arbitration matters. Evan focuses on cases involving technology and data, such as disputes involving data licensing, privacy, data security, IT projects, online defamation, and protection of confidential information. He is also a member of the firm's cross-disciplinary team advising on issues relating to blockchain technology and crypto-currencies, particularly with respect to potential regulatory enforcement and other risks.

Evan also litigates cases involving franchise law, securities law, competition law, product liability, and construction law, as well as general commercial matters. He has appeared as counsel in numerous trials and appeals in the Ontario courts and the Federal Court of Canada, as well as in cases before the Information and Privacy Commissioner of Ontario and the Ontario Securities Commission.

Evan is the Co-National Editor for the Commercial Litigation and Arbitration Review and a member of the Executive for the Ontario Bar Association's Class Actions and Privacy & Access to Information Law sections. Evan regular volunteers as duty counsel assisting self-represented civil litigants, acts for charities and not-for-profit organizations on a pro bono basis, and has been a trial advocacy advisor for Ryerson University's Law Practice Program.

DEALS & CASES

- Shoppers Drug Mart, in the ongoing defence of $500 million class action by pharmacist store operators.
- Sapient Canada, in the trial of a commercial dispute arising from the termination of a subcontractor in an SAP implementation project.
- A data provider, in an arbitration of a dispute over the use of data under a data licensing agreement.
- A major Canadian university, in a trial of claims concerning the use of excerpts of copyrighted material on online learning management systems.
- Companies developing cryptocurrency and blockchain platforms in responding to regulatory inquiries.
- Customers of a cryptocurrency trading platform in claims arising from the trading platform's shutdown and loss of assets.
- A leading producer of monitor products, in a class action relating to allegations of anti-competitive conduct in the distribution of computer monitor components.
- Numerous clients, in protecting commercially sensitive information against disclosure under access to information legislation.
- A manufacturer, in defending claims for over $100 million in damages by a wholesaler alleging misuse of the wholesaler's confidential data.
- A technology company, in the defence of oppression remedy claims by employee-shareholders.
- Various franchisors, in defending claims by franchisees alleging misrepresentations and/or failure to disclose material information.

INDUSTRY RECOGNITION

Best Lawyers

- The Best Lawyers in Canada, 2019: Franchise Law.

OBA Markus Cohen

- OBA Markus Cohen, Q.C. Memorial Award, 2016: Excellence in Franchise Law.

PRO BONO / COMMUNITY WORK

- Law Help Ontario (Legal Clinic), Volunteer Counsel
- London Goodenough Association of Canada, Chair
- Trial Advocacy Advisor, Ryerson University Law Practice Program

IN THE MEDIA

- Blockchain justice — Canadian Lawyer
- Canada delays regulation of cryptocurrencies and blockchain companies — Bitcoin Magazine
- Evan Thomas to receive David Stockwood Memorial Prize from The Advocates' Society

—

AFFILIATIONS

- Ontario Bar Association
- Canadian Bar Association
- Advocates' Society
- Toronto Computer Lawyers Group

—

PREVIOUS SPEAKING ENGAGEMENTS

- The Osgoode Certificate in Blockchains, Smart Contracts and the Law

  Speaker, Toronto, November 28, 2018 - January 24, 2019
- Social Media: Risks and Best Practices

  Speaker, Wednesday, December 19, 2018
- Class Action Preparedness Brief - Working with a Co-Defendant

  Speaker, Class Actions, September 16, 2015

—

PUBLICATIONS / EVENTS / EDUCATION

Previous Speaking Engagements

- *Crypto Litigation and Civil Disputes*, Osgoode Certificate in Blockchains, Smart Contracts and the Law (November 2018) (lecturer).
- *Blockchain 2018 Part 1: Initial Coin Offerings*, Blockchain 2018 – Capital Markets and Beyond, Ontario Bar Association (November 2018) (co-presenter).
- *Emerging International Issues in Regulation of Blockchain and Cryptocurrencies*, DRI Annual Meeting, San Francisco, CA (October 2018) (co-presenter).
- *Getting Ready for Canada's Mandatory Privacy Breach Reporting Requirements*, Ontario Bar Association (September 2018) (co-chair).
- *Cryptocurrencies*, Eighth Annual Securities Symposium, The Advocates' Society (September 2018) (panelist).
- *Blockchain, Cryptocurrencies and Civil Disputes*, National Judicial Institute (May 2018) (speaker).
- *Dealing with Innovation: Blockchain, Cryptocurrency and Evolving Regulatory Challenge*, guest lecture for course in US Securities Regulation in Comparative Perspective at Osgoode Hall Law School

(February 2018) (co-presenter).

- *At the Cutting Edge: Leveraging Innovation to Advance Your Career*, panelist at Osgoode Hall Law School (February 2018).
- *Securities Regulatory Issues with Crypto-Currencies*, guest lecture for course in Cryptocurrencies, Cryptoventures and the Future of Exchange course for GPLLM Innovation, Law Technology program at University of Toronto Faculty of Law (February 2018).
- *Defence Issues*, panel at the OBA 9th Annual Class Actions Colloquium (December 2017) (moderator).
- *Annual Legal and Legislative Update*, presentation at the OBA 17th Annual Franchise Law Conference (November 2017) (co-presenter).
- *The Oppression Remedy: A Work in Progress*, paper and presentation for Shareholder Disputes and the Closely-Held Company: Rights and Remedies for Litigators and Corporate Advisors, Osgoode Hall Professional Development (April 2017) (co-presenter with David Morritt).
- *Negotiation Concepts and Strategies*, presentation at Ryerson University Legal Innovation Zone Lunch & Law (February 2017).
- *Risk Management in a Big Data Environment*, presentation at the Institute of Law Clerks of Ontario (September 2016) (co-presenter with Vanessa Cotric).
- *Protecting Your Franchise System on the Internet*, roundtable presented at Canadian Franchise Association Law Day (September 2016).
- *Unique Issues with Master Franchisees*, presentation at the Canadian Franchise Association's 2016 National Convention (April 2016) (co-presenter).
- *Data Management in Franchise Systems*, presentation at the Canadian Franchise Association Law Day (January 2016) (co-presenter).

Publications/Events

- *Québec Financial Regulator Takes Aggressive Enforcement Steps Against Initial Coin Offering Promoters,* Internet and E-Commerce Law in Canada, Vol. 18, No. 5 (2016-2017), 18 I.E.C.L.C. (September 2017) (co-authored with Blair Wiley).
- *Recent Developments in Canadian Franchise Class Actions*, Franchise Law Journal, Vol. 35, No. 3 (2016).
- *The Pros and Cons of Sampling Class Members to Assess Aggregate Damages*, Class Action (2015) (co-authored with David Morritt).
- *Regional Electricity Market Integration: A Comparative Perspective*, Competition and Regulation in Network Industries, Volume 8 (2007) No. 2 (co-authored).
- *To Notify or Not to Notify: Responding to Data Breach Incidents*, February 2007 (co-authored with Jennifer Dolman).
- *Beyond Gridlock: The Case for Greater Integration of Regional Electricity Markets*, C.D. Howe Institute Commentary, March 2006 (co-authored).

RELATED RESOURCES

- "Cryptoassets in 2018: Prices down, enforcement up, institutional interest steady", Update: Dec 18, 2018 (co-author)
- "Canadian securities regulators publish further guidance on token offerings", Update: Jun 13, 2018 (co-author)
- "Privacy a primary concern in 2017", Update: Dec 13, 2017 (co-author)
- "SEC signals that Initial Coin Offerings are subject to U.S. securities laws", Update: July 26, 2017 (co-author)
- "Supreme Court of Canada upholds global search engine de-indexing decision: Five implications for internet intermediaries", Update: June 30, 2017 (co-author)
- "Vendor management – how to protect your data", Update: May 17, 2017 (co-author)
- "The rise and fall of the franchise class action", Update: Mar 30, 2017
- "Protecting against bad faith claims when terminating franchisees", Update: Nov 3, 2016
- "Does the duty of good faith guarantee franchisees a reasonable return?", E-Review: Apr 14, 2016
- "Court of Appeal dismisses Pet Valu franchisee class action and clarifies scope of duty of fair dealing ", Update: Jan 18, 2016 (co-author)
- "B.C. Court of Appeal Upholds Injunction over Global Search Results ", Update: June 17, 2015 (co-author)
- "B.C. Case Highlights Social Media Risks to Franchisors' Brands", E-Review: April 2015
- "Pet Valu Decision May Broaden Duty of Disclosure", E-Review: April 2015 (co-author)
- "Canada's Supreme Court Reshapes Consumer Class Actions and Clarifies the Test for Certification Across Canada", Update: Oct 31, 2013 (co-author)
- "Franchise and Competition Class Actions: Dismissal of Tim Hortons Class Action Is Good News for Franchisors", Update: Mar 6, 2012 (co-author)
- "Sharma v. Timminco Limited - Limiting Suspension under Section 28 of the Class Proceedings Act", Update: Feb 23, 2012 (co-author)
- "Ontario Court of Appeal Recognizes Tort of Invasion of Privacy", Update: Jan 23, 2012 (co-author)

RELATED BLOG POSTS

- "Recent initial coin offerings settlements show broadening SEC enforcement campaign", Nov 30, 2018 (co-author)
- "SEC charges token trading platform founder for operating unregistered securities exchange", Nov 15, 2018 (co-author)
- "Disclosure of forensic experts' findings in data breach class action results in waiver of privilege", Jul 12, 2018 (co-author)
- "Regulators continue cross-border crackdown on allegedly fraudulent initial coin offering", Dec 21, 2017 (co-author)
- "Class action risks for initial coin offerings", Nov 6, 2017 (co-author)
- "Regulators worldwide increasingly scrutinizing initial coin offerings", Oct 12, 2017 (co-author)
- "Québec regulator takes aggressive enforcement steps against initial coin offering promoters", Aug 16, 2017 (co-author)
- "Regulators focusing attention on token sales using digital currencies", Jul 31, 2017 (co-author)
- "Privacy class actions, by the numbers", May 31, 2017 (co-author)
- "CASL's soon-to-be-enacted private right of action brings risk of class proceedings", Apr 13, 2017 (co-author)
- "Recent Decision Increases Class Action Risk for Companies that Utilize Pre-Installed Software and Adware", Mar 2, 2017 (co-author)
- "Who is a Consumer? Consumer Protection Claims Where Consumers Cannot be "Objectively" Identified", Nov 1, 2016 (co-author)
- "BC Court Refuses to Certify Smart Meter Radio Emissions Class Action", Aug 3, 2016 (co-author)
- "2015 Theme #1: Acceleration of Privacy Class Actions", Nov 19, 2015 (co-author)
- "Managing Class Actions for Success, Part #5: Closing Out the Class Action", Aug 11, 2015 (co-author)
- "Managing Class Actions For Success Part 4: Managing The Defence Team", Jul 8, 2015 (co-author)
- "Managing Class Actions for Success Part 3: Managing Documents in Class Actions", Jun 10, 2015 (co-author)
- "Managing Class Actions for Success Part 2: Budgeting For Success", May 26, 2015 (co-author)
- "Managing Class Actions for Success Part 1: Blueprinting to Define and Achieve Success", May 12, 2015 (co-author)
- "New Guidance On The Individual Issues Stage of Class Actions", Apr 6, 2015 (co-author)
- "Theme #4: Implications for Class Action Strategy of Supreme Court

Decisions", Dec 18, 2014 (co-author)

- "B.C. Court of Appeal Potentially Complicates Joint Hearings in Multi-Jurisdictional Class Actions", Feb 27, 2014 (co-author)
- "Implications of Supreme Court's Summary Judgment Decision for Class Actions", Jan 30, 2014 (co-author)
- "Recent Ontario Decisions Signal Judical Concern About "Excessive" Costs of Certification Motions", Nov 14, 2013 (co-author)
- "The Supreme Court Reshapes Consumer Class Actions in Canada, and Clarifies the Threshold for Class Certification in the Common Law Provinces and Quebec", Oct 31, 2013 (co-author)

This is Exhibit "E" referred to in the affidavit

of Giuseppe Burtini sworn before me,

this 8th day of February, 2019

A Notary Public

Cryptocurrency & Blockchain

Osler is the top – ranked Canadian law firm for sophisticated Information and Technology legal advice. Anchored by our extensive experience in all aspects of technology, FinTech, capital markets and taxation, lawyers in Osler's Blockchain Group also advise on a wide range of legal issues relating to the broad deployment of Blockchain technology, cryptocurrencies and Blockchain-enabled capital raising.

We assist clients with a myriad of significant questions relating to the economic, legal and regulatory framework associated with both Blockchain-based investments and the range of opportunities presented by Blockchain technology more generally. We also advise on risk management and resolution of disputes relating to cryptocurrencies, initial coin offerings and blockchain-enabled transactions.

We also advise on risk management and resolution of disputes relating to cryptocurrencies, initial coin offerings and blockchain-enabled transactions, which are increasing commensurate with the level of interest and investment globally. Class actions and other litigation have been commenced in multiple jurisdictions, including Canada, arising out of disputes involving cryptocurrency mining contracts, exchange failures, market suspensions / interruptions and initial coin offerings. These cases frequently raise novel and complex legal issues, given the distributed nature of blockchain technology and the market for cryptocurrencies.

Representative Experience:

- **3iQ Corp.** in connection with Canada's first multiple digital currency investment fund.
- Development, hosting and operation of a trading platform for a **major Canadian bank**.
- The **dealers** in connection with Ether Capital Corporation's private offering of subscription receipts and reverse take-over transaction.
- Advising a **developer of cryptocurrency token exchanges** on Canadian marketplace and clearing agency regulatory requirements.
- Advising on Canadian securities regulatory matters for a privately-held blockchain company developing decentralized prediction markets.
- **Canadian and international companies** on corporate, commercial, tax, regulatory and civil liability matters related to initial coin offerings, cryptocurrency trading platforms and investments in blockchain-based companies.
- **Companies developing cryptocurrency and blockchain platforms** in responding to regulatory inquiries.
- **Customers of a cryptocurrency trading platform** in claims arising from the trading platform's shutdown and loss of assets.

Industry Recognition

Technology & Emerging and High Growth Companies

- *Chambers Canada: Canada's Leading Lawyers for Business*, 2016-2019: Band 1, Information Technology.
- *Chambers Canada: The World's Leading Business Lawyers*, 2018-2019: Band 1, Startups & Emerging Companies.
- *The Legal 500*, 2015-2019: Osler ranked in Tier 1, recognized in the area of Technology.
- *The Best Lawyers in Canada*, 2018: Osler lawyers recognized in the area of Information Technology.
- *Legal Media Group's Expert Guides*, 2018: Osler lawyers are recognized in the area of Information Technology.
- *Chambers FinTech – Canada: Canada's Leading Lawyers in FinTech*, 2019: Band 1, recognized in the area of Legal.

CHAMBERS AND PARTNERS

LEXPERT

IFLR1000

WHO'SWHOLEGAL WWL

The LEGAL 500

BENCHMARK LITIGATION CANADA

Best Lawyers®

OSLER

IN THE MATTER OF: Application by Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. Dba Quadriga CX and Quadriga Coin Exchange for relief under the *Companies' Creditors Arrangement Act*

Hfx No: 484742

IN THE SUPREME COURT OF NOVA SCOTIA

AFFIDAVIT OF GIUSEPPE BURTINI
(sworn February 8, 2019)

OSLER, HOSKIN & HARCOURT LLP
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO No. 44066M)
Tel: 416.862.4908
Email: mwasserman@osler.com

Jeremy Dacks (LSO No. 41851R)
Tel: 416.862.4923
Email: jdacks@osler.com

Evan Thomas (LSO No. 54447K)
Tel: 416.862.4907
Email: ethomas@osler.com
Fax: 416.862.6666

PATTERSON LAW
1801 Hollis Street
Suite 2100
Halifax, NS B3J 3N4

Robert Purdy, QC
Tel: 902.896.6130
Email: rpurdy@pattersonlaw.ca
Fax: 902.893.3071

Michael Scott
Tel: 902.405.8188
Email: mscott@pattersonlaw.ca
Fax: 902.405.8001