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February 13, 2019 **Delivered**
File No.: 121128.1016

Caroline McInnes
Prothonotary
Supreme Court of Nova Scotia
1815 Upper Water Street
Halifax, NS B3J 1S7

Attention: Ms. McInnes

Dear Ms. McInnes:

Re: Hfx No. 484742 - Application by for Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. d/b/a Quadriga CX and Quadriga Coin Exchange (collectively referred to as the "Applicants"), for relief under the *Companies' Creditors Arrangement Act* (the "CCAA")

Motion date - Thursday, February 14, 2019 at 9:30 a.m.

We are counsel to the Court-appointed Monitor, Ernst & Young Inc. (the "**Monitor**"), in the proceedings in respect of Quadriga Fintech Solutions Corp. Whiteside Capital Corporation and 0984750 B.C. Ltd. d/b/a/ Quadriga CX and Quadriga Coin Exchange under the CCAA (the "**CCAA Proceedings**").

Various firms (the "**Applying Firms**") have brought motions to be appointed representative counsel of the affected users in these CCAA Proceedings. Two of the firms have circulated draft representative counsel orders (the "**Draft Orders**") in connection with their motion materials. In order to assist Justice Wood narrow certain issues on the Draft Orders, assuming His Lordship decides to appoint representative counsel, the Monitor, in consultation with the Applicants, has prepared a consolidated order taking concepts from both Draft Orders and incorporating certain views of the Monitor and the Applicants. A copy of the proposed order prepared by the Monitor (the "**Consolidated Order**") was circulated to the Applying Firms yesterday and incorporates certain comments received to date. We note that certain highlighted issues in the Consolidated Order remain unresolved and may need to be determined at the motion on Thursday, February 14, 2019 at 9:30 a.m.

A copy of the current draft of the Consolidated Order is attached as Schedule "A" to this letter. Blacklines compared to the Draft Orders are also attached as Schedule "B" (compared to the Bennett Jones LLP and McInnes Cooper Draft Order) and Schedule "C" (compared to the Osler, Hoskin & Harcourt LLP and Patterson Law Draft Order).

We would ask that you kindly provide His Lordship with a copy of this letter.

Thank you for your assistance.

Yours truly,

Elizabeth Pillon
EP/kl

6999057 v1

Schedule “A”
Consolidated Order

[Attached]

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 referred to as the "**Companies**" and the "**Applicants**"), for relief under the *Companies' Creditors Arrangement Act*

ORDER
(Representation Order)

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 certain of the users of the Quadriga platform holding significant balances in their personal accounts, representing obligations payable in the form of: (i) cash obligations; and (ii) obligations to hold cryptocurrency coins (the "**Affected Users**") for an order, among other things, appointing counsel to represent the interests of the Affected Users and establishing an official committee of Affected Users;

UPON READING the Affidavit of Xitong Zou sworn February 4, 2019, the Affidavit of Amanda McLachlan sworn February 11, 2019, the Affidavit of Parham Pakjou sworn February 7, 2019, the Affidavit of Giuseppe Burtini sworn February 8, 2019, the Affidavit of Ryan Kneer sworn February 8, 2019, the Affidavit of Richard Kagerer sworn February 11, 2019, and the First Report of Ernst & Young Inc., in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**");

AND UPON HEARING counsel to the Applicants, counsel for the Monitor, Bennett Jones LLP and McInnes Cooper, Miller Thomson LLP and Cox & Palmer, and Osler, Hoskin & Harcourt LLP and Patterson Law, each as proposed representative counsel for 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.

2. ● are hereby appointed as representative counsel ("**Representative Counsel**") to represent the interests of the Affected Users in the CCAA Proceedings (the "**Purpose**").

3. A committee of Affected Users (the "**Official Committee of Affected Users**") comprised of [**five (5) /OR/ seven (7)**] individuals holding claims against the Applicants[1] (the "**Committee Members**") to be determined by Representative Counsel, [**and approved by the Court /OR/ in consultation with the Monitor**], to act as representatives of all Affected Users (excluding Opt-Out Individuals (as defined below), if any) in the CCAA Proceedings, to act in the overall best interests of the Affected Users, and to advise and where appropriate instruct Representative Counsel. Representative Counsel may rely upon the advice, information and instructions received from the Official Committee of Affected Users in carrying out the mandate of the Representative Counsel without further communications with or instructions from Affected Users, except as may be recommended by Representative Counsel or ordered by this Court. [**Note for the Court: Does the Court wish to outline any requirements for the Committee Members to ensure it is representative of the group of Affected Users]**

4. The Committee Members shall be identified to the Court by the Monitor as soon as practicable following the selection of the Committee Members by Representative Counsel and such report shall be posted on the Monitor's case website located at www.ey.com/ca/quadriga (the "**Monitor's Website**").

5. Any Committee Member may resign from the Official Committee of Affected Users by giving seven (7) calendar days' notice to Representative Counsel. Representative Counsel shall select a replacement Committee Member [**subject to approval of the Court /OR/ in consultation with the Monitor**] following any such resignation.

6. Subject to the provisions of this Order, the Official Committee of Affected Users shall establish procedures with Representative Counsel for its own governance, including for the removal and addition of Committee Members provided that any addition of new Committee Members shall be [**subject to approval of the Court /OR/ determined in consultation with the Monitor**]

7. With the exception of Opt-Out Individuals, (a) the Official Committee of Affected Users and Representative Counsel shall represent all Affected Users in the CCAA Proceedings; (b) the Affected Users shall be bound by the actions of the Official Committee of Affected Users and Representative Counsel in the CCAA Proceedings; and (c) the Official Committee of Affected Users shall be entitled, on advice of counsel, to reach any

[1] May include directors of companies holding claims against the Applicants.

settlement agreements, advocate on behalf of the Affected Users and compromise any rights, entitlements or claims of the Affected Users, subject to approval of the Court.

8. The Applicants shall provide to Representative Counsel, subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, without charge, in machine-readable format, the names, last known addresses and last known email addresses (if any) of all the Affected Users (the "**Affected User Information**"), excluding Opt-Out Individuals, if any, who have opted out prior to delivery of the Affected User Information. The Affected User Information shall be kept confidential by Representative Counsel and shall not be disclosed to any other person, including the Official Committee of Affected Users and the Committee Members, unless ordered otherwise by the Court.

9. Subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, and any claim of privilege by the Applicants, the Applicants shall provide Representative Counsel with such documents and data as may be reasonably relevant to matters relating to the issues affecting the Affected Users in the CCAA Proceedings (the "**Information**"), without charge.

10. In providing the Affected User Information and the Information, the Applicants are not required to obtain express consent from such Affected Users authorizing disclosure of the Affected User Information or the Information to Representative Counsel and, further, in accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act*, this Order shall be sufficient to authorize the disclosure of the Affected User Information or the Information, without knowledge or consent of the individual Affected Users. The Affected User Information and Information shall only be used for the Purpose in the CCAA Proceedings and for no other or improper purpose.

11. Notice of the granting of this Order substantially in the form attached hereto as Schedule "A" ("**Notice**") shall hereby be:

    (a) posted by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at www.quadrigacx.com; and (iii) the Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) business days of the date of this Order;

    (b) published by the Monitor, in the Globe and Mail, within seven (7) calendar days of the date of this Order; and

    (c) sent by the Monitor to Affected Users who have claims against the Applicants in excess of $10,000 according to the Applicants' books and records via email at the last known email addresses for such Affected Users in the Applicants' books and records, within seven (7) calendar days of the date of this Order.

12. Any individual Affected User who does not wish to be represented by Representative Counsel and the Official Committee of Affected Users shall, within sixty (60) calendar days of the date of this Order, notify the Monitor, in writing, that he or she is opting out of representation by the Official Committee of Affected Users and Representative

Counsel by delivering to the Monitor an English or French opt-out notice substantially in the form attached hereto as Schedule "B" (each an "**Opt-Out Notice**"), and shall thereafter not be bound by the actions of the Official Committee of Affected Users or Representative Counsel and shall represent himself of herself or be represented by any counsel that he or she may retain exclusively at his or her own expense in the CCAA Proceedings (any such persons who deliver an Opt-Out Notice in compliance with the terms of this paragraph, "**Opt-Out Individuals**"). The Monitor shall keep confidential the identity of the Opt-Out Individuals but shall deliver copies of all Opt-Out Notices received to counsel for the Applicants and Representative Counsel as soon as practicable following receipt of the Opt-Out Notices. In accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act*, this Order shall be sufficient to authorize the disclosure of the Opt-Out Notices to counsel for the Applicants and Representative Counsel, without knowledge or consent of the Opt-Out Individuals. For greater certainty, the Official Committee of Affected Users and Representative Counsel have no obligation to represent the interests of the Opt-Out Individuals.

13. The form of Opt-Out Notice shall be posted by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at www.quadrigacx.com; and (iii) Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) business days of the date of this Order.

14. Representative Counsel shall be given notice of all motions to which Affected Users are entitled to receive notice in the CCAA Proceedings and that it shall be entitled to represent those on whose behalf it is hereby appointed in the CCAA Proceedings.

15. With the consent of the Monitor or further order of the Court, the Official Committee of Affected Users and Representative Counsel may retain advisors, experts and consultants ("**Advisors**") to provide advice to and to assist the Official Committee of Affected Users and Representative Counsel in the exercise of their duties in relation to the Purpose.

16. Subject to additional funding becoming available in the Disbursement Account (as defined in the Initial Order of Justice Wood dated February 5, 2019 (the "**Initial Order**")), Representative Counsel shall be paid its reasonable and documented fees and disbursements (including disbursements relating to Advisors retained by Representative Counsel) by the Applicants to an aggregate maximum of [**$●**] (the "**Fee Cap**"). Representative Counsel shall be paid on a monthly basis upon rendering its accounts to the Applicants for fulfilling its mandate in accordance with this Order, and subject to such redactions to the invoices as are necessary to maintain solicitor-client privilege between Representative Counsel and the Affected Users. Representative Counsel is at liberty to bring another motion before the Court at any time to seek any amendment or modification to the funding arrangements set forth in this Order. In the event of any disagreement with respect to such fees and disbursements, such disagreement may be remitted to this Court for determination. [**Note for the Court: The Applicants have no current funding to pay Representative Counsel. Funding will only become available if the Applicants are able to deposit the available bank drafts in the Disbursement Account**]

17. Representative Counsel shall prepare a monthly budget for anticipated fees and disbursements (the "**Monthly Budget**"), and the Monthly Budget shall be provided to the Monitor and the Court for the purpose of determining whether the Fee Cap or other funding arrangements should be amended or modified.

18. Representative Counsel shall pass their accounts from time to time before a judge of the Court or a referee appointed by a judge of the Court.

19. Representative Counsel shall be entitled to the benefit of the Administration Charge (as defined in the Initial Order) and shall rank *pro-rata* with the other beneficiaries of the Administrative Charge.

20. Payments made by the Applicants pursuant to this Order do not and will not constitute preferences, fraudulent conveyances, transfers of undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable laws.

21. Representative Counsel and the Official Committee of Affected Users are hereby authorized to take all steps and do all acts necessary or desirable to carry out the terms of this Order, including, posting relevant non-confidential information and documents to a webpage maintained by Representative Counsel for the Affected Users.

22. Nothing contained in this Order shall require Representative Counsel to incur any disbursement unless Representative Counsel is satisfied that funds are available for reimbursement of the same.

23. The Applicants, the Monitor and Representative Counsel shall be at liberty, and are hereby authorized, at any time, to apply to this Court for advice and directions in respect of the fulfillment and scope of the duties of Representative Counsel under the provisions of this Order or any variation of the powers and duties of Representative Counsel under this Order, which shall be brought on notice to the Applicants, the Monitor, Representative Counsel and other interested parties listed on the service list posted on the Monitor's Website, unless this Court orders otherwise.

24. Representative Counsel and the Committee Members shall have no personal liability or obligations as a result of the performance of their duties in carrying out the provisions of this Order and any subsequent orders of the Court in the CCAA Proceedings, save and except for liability arising out of negligence or actionable misconduct.

25. No action or other proceeding may be commenced against Representative Counsel or the Official Committee of Affected Users in respect of the performance of their duties under this Order without leave of this Court on seven (7) calendar days' notice to Representative Counsel and the Official Committee of Affected Users.

26. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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.

27. This Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the 14th day of February, 2019.

Issued at Halifax, Province of Nova Scotia, this ____ day of February, 2019.

_____

SCHEDULE "A"

NOTICE OF REPRESENTATIVE COUNSEL ORDER

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

NOTICE TO AFFECTED USERS:

On February 5, 2019, the Applicants commenced proceedings under the *Companies' Creditors Arrangement Act* ("**CCAA**") pursuant to an Order (the "**Initial Order**") of the Supreme Court of Nova Scotia (the "**Court**"). Ernst & Young Inc. has been appointed by the Court as monitor in the Applicants' CCAA proceedings (the "**Monitor**").

TAKE NOTICE THAT, pursuant to an Order of the Court, ● (collectively, "**Representative Counsel**") were appointed as representative counsel to represent the interests of users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in the CCAA proceedings or any other forum related to this purpose.

IF YOU WISH TO SERVE on the committee of Affected Users (the "**Official Committee of Affected Users**") which will provide information to and instruct Representative Counsel in connection with the CCAA proceedings, please deliver a package containing (i) your name and address; (ii) your client-ID for the Applicants' cryptocurrency exchange platform (iii) the amount of fiat currency and cryptocurrency owed to you by the Applicants; and (iv) your resume to Representative Counsel by email at ● by February ●, 2019. **IF YOU SERVE ON THE OFFICIAL COMMITTEE OF AFFECTED USERS YOUR NAME WILL BE PUBLICALLY IDENTIFIED TO THE COURT AND OTHER AFFECTED USERS.** Service on the Official Committee of Affected Users will also be a significant time commitment.

IF YOU DO NOT WISH TO BE REPRESENTED by Representative Counsel and the Official Committee of Affected Users, you must, before ●, 2019, provide an Opt-Out Notice (a copy of which can be obtained from the Monitor's website located at www.ey.com/ca/quadriga) indicating that you wish to opt-out of such representation and send the completed Opt-Out Notice to:

> Ernst & Young Inc. acting in its capacity as Court-appointed Monitor of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
> RBC Waterside Centre
> 1871 Hollis Street Suite 500
> Halifax, Nova Scotia B3J 0C3
>
> Fax: 902-420-0503
> Email: quadriga.monitor@ca.ey.com

Persons requiring further information should review the website established by the Monitor at www.ey.com/ca/quadriga or email the Monitor at quadriga.monitor@ca.ey.com.

SCHEDULE "B"

OPT-OUT NOTICE

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

TO: Ernst & Young Inc. acting in its capacity as Court-appointed Monitor of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
RBC Waterside Centre
1871 Hollis Street Suite 500
Halifax, Nova Scotia B3J 0C3

Fax: 902-420-0503
Email: quadriga.monitor@ca.ey.com

I hereby provide written notice that I do not wish to be represented by ●, representative counsel ("**Representative Counsel**") for users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in their proceedings under the *Companies' Creditors Arrangement Act* before the Supreme Court of Nova Scotia (the "**CCAA Proceedings**"). I understand that, by opting out of representation, if I wish to take part in the CCAA Proceedings, I would need to do so as an independent party. I am responsible for retaining my own legal counsel should I choose to do so, and that I would be personally liable for the costs of my own legal representation.

I understand that a copy of this Opt-Out Notice will be provided to the Representative Counsel and to the Applicants.

_____ _____
Date Signature

Name (please print): _____

Address: _____

_____

_____

Telephone: _____

E-mail _____

Schedule “B”
Blackline compared to Bennet Jones LLP and McInnes Cooper Draft Order

[Attached]

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. ~~dba~~d/b/a Quadriga CX and Quadriga Coin Exchange (collectively referred to as the "**Companies**" and the "**Applicants**"), for relief under the *Companies' Creditors Arrangement Act*

ORDER
(Representation Order)

~~Before the Honourable Justice in Chambers~~

BEFORE THE HONOURABLE JUSTICE MICHAEL J. WOOD

~~On the motion of the informal committee of~~**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 certain of the users of the Quadriga platform holding significant balances in their personal accounts, representing obligations payable in the form of: (i) cash obligations; and (ii) obligations to hold cryptocurrency coins (the "**Affected Users**") for an order, among other things, appointing ~~Bennett Jones LLP (as lead~~ counsel~~) and McInnes Cooper (as local counsel)~~ to represent the interests of the Affected Users and establishing an official committee of Affected Users;

~~And on hearing counsel for the informal committee of Affected Users, counsel for~~**UPON READING** the Affidavit of Xitong Zou sworn February 4, 2019, the Affidavit of Amanda McLachlan sworn February 11, 2019, the Affidavit of Parham Pakjou sworn February 7, 2019, the Affidavit of Giuseppe Burtini sworn February 8, 2019, the Affidavit of Ryan Kneer sworn February 8, 2019, the Affidavit of Richard Kagerer sworn February 11, 2019, and the First Report of Ernst & Young Inc., in its capacity as ~~the proposed~~Court-appointed Monitor of the Applicants~~,~~ (the "**Monitor**");

AND UPON HEARING counsel to the Applicants, counsel for the Monitor, Bennett Jones LLP and McInnes Cooper, Miller Thomson LLP and Cox & Palmer, and Osler, Hoskin & Harcourt

LLP and Patterson Law, each as proposed representative counsel for the Affected Users and such other individuals who appeared and were heard on the Motion;

~~The following is ordered:~~**IT IS HEREBY ORDERED AND DECLARED THAT**:

1. If necessary, the~~ time for~~ service of the Notice of Motion, the Motion Record and supporting documents ~~is~~are hereby abridged and service ~~of the motion record by the informal committee of Affected Users is validated, such that this motion~~is hereby deemed adequate notice so that the Motion is properly returnable today and further service thereof is hereby dispensed with.

2. ~~Bennett Jones LLP as lead counsel and McInnes Cooper as local counsel~~● are hereby appointed as representative counsel (~~collectively, the~~ "**Representative Counsel**") to represent the interests of the Affected Users in the ~~Applicants' proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and in connection with any concurrent or subsequent proceeding that may be commenced under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or similar legislation (the "**Proceedings**~~CCAA Proceedings (the "**Purpose**").

3. A~~ committee of Affected Users initially comprised of five members is hereby appointed as the official~~ committee of Affected Users (the "**Official Committee of Affected Users**") comprised of [**five (5) /OR/ seven (7)**] individuals holding claims against the Applicants[1] (the "**Committee Members**") to be determined by Representative Counsel, [**and approved by the Court /OR/ in consultation with the Monitor**], to act as representatives ~~(collectively, the "**Affected User Representatives**")~~ of all Affected Users (excluding Opt-Out Individuals (as defined below), if any) in ~~these~~the CCAA Proceedings, to act in the overall best interests of the Affected Users, and to advise and where appropriate instruct Representative Counsel. Representative Counsel may rely upon the advice, information and instructions received from the Official Committee of Affected ~~User Representatives~~Users in carrying out the mandate of the Representative Counsel without further communications with or instructions from Affected Users, except as may be recommended by Representative Counsel or ordered by this Court. [**Note for the Court: Does the Court wish to outline any requirements for the Committee Members to ensure it is representative of the group of Affected Users**]

4. The ~~initial members of the Official~~ Committee ~~of Affected Users~~Members shall be identified~~, and notice thereof shall be provided by Representative Counsel~~ to the Court by the Monitor~~,~~ as soon as practicable following the ~~issuance of this Order~~selection of the Committee Members by Representative Counsel and such report shall be posted on the Monitor's case website located at www.ey.com/ca/quadriga (the "**Monitor's Website**").

5. Any ~~Affected User Representative~~Committee Member may resign from the Official Committee of Affected Users by giving ~~thirty~~seven (7) calendar days' notice to Representative Counsel. Representative Counsel shall select a replacement Committee

[1] May include directors of companies holding claims against the Applicants.

Member [**subject to approval of the Court /OR/ in consultation with the Monitor**] following any such resignation.

6. Subject to ~~any other~~the provisions of this Order, the Official Committee of Affected Users shall establish procedures with Representative Counsel for its own governance~~ and additional Affected User Representatives may be added pursuant to procedures established by the Official Committee of Affected Users.~~ , including for the removal and addition of Committee Members provided that any addition of new Committee Members shall be [**subject to approval of the Court /OR/ determined in consultation with the Monitor**]

7. With the exception of Opt-Out Individuals, (a) the Official Committee of Affected ~~User Representatives~~Users and Representative Counsel shall represent all Affected Users in ~~these~~the CCAA Proceedings; (b) the Affected Users shall be bound by the actions of the Official Committee of Affected ~~User Representatives~~Users and Representative Counsel in ~~these~~the CCAA Proceedings; and (c) the Official Committee of Affected ~~User Representatives~~Users shall be entitled, on advice of counsel, to reach any settlement agreements, advocate on behalf of the Affected Users and compromise any rights, entitlements or claims of the Affected Users, subject to approval of the Court.

~~8. The Applicants shall provide to Representative Counsel, subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, without charge, the following information, documents and data (the "**Information**") to only be used for the purposes of these Proceedings:~~

8. ~~(a)~~ The Applicants shall provide to Representative Counsel, subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, without charge, in machine-readable format, the names, last known addresses and last known email addresses (if any) of all the Affected Users (the "**Affected User Information**"), excluding Opt-Out Individuals, if any, who have opted out prior to delivery of the ~~Information); and~~Affected User Information. The Affected User Information shall be kept confidential by Representative Counsel and shall not be disclosed to any other person, including the Official Committee of Affected Users and the Committee Members, unless ordered otherwise by the Court.

9. ~~(b) upon request of the~~Subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, and any claim of privilege by the Applicants, the Applicants shall provide Representative Counsel~~,~~ with such documents and data as may be reasonably relevant to matters relating to the issues affecting the Affected Users in ~~these~~the CCAA Proceedings (the "**Information**"), without charge.

10. ~~and that, in so doing~~In providing the Affected User Information and the Information, the Applicants are not required to obtain express consent from such Affected Users authorizing disclosure of the Affected User Information or the Information to

Representative Counsel and, further, in accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act,* this Order shall be sufficient to authorize the disclosure of the Affected User Information or the Information, without knowledge or consent of the individual Affected Users. The Affected User Information and Information shall only be used for the Purpose in the CCAA Proceedings and for no other or improper purpose.

11. ~~9. The notice~~Notice of the granting of this Order ~~shall be provided by~~substantially in the form attached hereto as Schedule "A" ("**Notice**") shall hereby be:

(a) ~~The Applicants, with the assistance of the Monitor, delivering a letter from Representative Counsel explaining the terms of this Order, which shall include the Monitor's website address where a full copy of this Order can be reviewed, to be delivered forthwith to the Affected Users by ordinary mail to the physical address of each Affected User as last shown in the books and records of the Applicants, or by such other electronic means as is maintained by the Applicants for the purposes of communicating directly with the Affected Users, further that a copy of this Order be posted on the Monitor's website; and~~posted by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at www.quadrigacx.com; and (iii) the Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) business days of the date of this Order;

(b) published by the Monitor, in the Globe and Mail, within seven (7) calendar days of the date of this Order; and

(c) ~~(b) The Applicants, with the assistance of the Monitor, publishing (i) in the Globe & Mail (National Edition), an English notice within 14 days of the date of this Order; and (ii) in La Presse, the English Notice and a French notice within 14~~sent by the Monitor to Affected Users who have claims against the Applicants in excess of $10,000 according to the Applicants' books and records via email at the last known email addresses for such Affected Users in the Applicants' books and records, within seven (7) calendar days of the date of this Order.

12. ~~10.~~ Any individual Affected User who does not wish to be represented by Representative Counsel and the ~~Affected User Representatives pursuant to the terms of this Order or all other related Orders which may subsequently be made in this Proceeding concerning the Affected Users or relating to the appointment of the Affected User Representatives and/or Representative Counsel~~Official Committee of Affected Users shall, within ~~30~~sixty (60) calendar days of the date of this Order, notify the Monitor, in writing, that he or she is opting out of representation by the Official Committee of Affected ~~User Representatives~~Users and Representative Counsel by delivering to the Monitor an English or French opt-out notice substantially in the form attached hereto as Schedule "~~A~~B" ~~hereto~~ (each an "**Opt-Out Notice**"), and shall thereafter not be bound by the actions of the Official Committee of Affected ~~User Representatives~~Users or Representative Counsel and shall represent himself of herself or be represented by any counsel that he or she may retain exclusively at his or her own expense in ~~these~~the CCAA ~~proceedings~~Proceedings (any

such persons who deliver an Opt-Out Notice in compliance with the terms of this paragraph, "**Opt-Out Individuals**"). The Monitor shall keep confidential the identity of the Opt-Out Individuals but shall deliver copies of all Opt-Out Notices received to counsel for the Applicants and the Representative Counsel as soon as practicable. following receipt of the Opt-Out Notices. In accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act*, this Order shall be sufficient to authorize the disclosure of the Opt-Out Notices to counsel for the Applicants and Representative Counsel, without knowledge or consent of the Opt-Out Individuals. For greater certainty, the Official Committee of Affected Users and Representative Counsel have no obligation to represent the interests of the Opt-Out Individuals.

13. The form of Opt-Out Notice shall be posted by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at www.quadrigacx.com; and (iii) Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) business days of the date of this Order.

14. 11. Representative Counsel shall be given notice of all motions to which Affected Users are entitled to receive notice in thesethe CCAA Proceedings and that it shall be entitled to represent those on whose behalf it is hereby appointed in all suchthe CCAA Proceedings.

15. 12. With the consent of the Monitor or further order of the Court, the Official Committee of Affected Users and Representative Counsel may retain such financial and other advisors, experts and assistants (collectively, the "**Advisors**") as may be reasonably necessary in connection with its duties asconsultants ("**Advisors**") to provide advice to and to assist the Official Committee of Affected Users and Representative Counsel in the exercise of their duties in relation to the Purpose.

16. 13. Subject to additional funding becoming available in the Disbursement Account (as defined in the Initial Order of Justice Wood dated February 5, 2019 (the "**Initial Order**")), Representative Counsel shall be paid its reasonable and documented fees and disbursements (including disbursements relating to Advisors retained by Representative Counsel) by the Applicants to an aggregate maximum of [**$●**] (the "**Fee Cap**"). Representative Counsel shall be paid on a monthly basis, forthwith upon rendering its accounts to the Applicants for fulfilling its mandate in accordance with this Order, and subject to such redactions to the invoices as are necessary to maintain solicitor-client privilege between Representative Counsel and the Affected Users. Representative Counsel is at liberty to bring another motion before the Court at any time to seek any amendment or modification to the funding arrangements set forth in this Order. In the event of any disagreement with respect to such fees and disbursements, such disagreement may be remitted to this Court for determination. [**Note for the Court: The Applicants have no current funding to pay Representative Counsel. Funding will only become available if the Applicants are able to deposit the available bank drafts in the Disbursement Account**]

17. Representative Counsel shall prepare a monthly budget for anticipated fees and disbursements (the "**Monthly Budget**"), and the Monthly Budget shall be provided to the

Monitor and the Court for the purpose of determining whether the Fee Cap or other funding arrangements should be amended or modified.

18. Representative Counsel shall pass their accounts from time to time before a judge of the Court or a referee appointed by a judge of the Court.

19. 14. Representative Counsel shall be entitled to the benefit of the Administration Charge (as defined in the Initial Order issued by the CCAA Court in these Proceedings), or, in the alternative, Representative Counsel shall be entitled to the benefit of a separate charge granted by this Court over the property, assets, and undertakings of the Companies, as security for its professional fees and disbursements incurred at its standard rates and charges.) and shall rank *pro-rata* with the other beneficiaries of the Administrative Charge.

20. 15. Payments made by the Applicants pursuant to this Order do not and will not constitute preferences, fraudulent conveyances, transfers of undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable laws.

21. 16. Representative Counsel isand the Official Committee of Affected Users are hereby authorized to take all steps and do all acts necessary or desirable to carry out the terms of this Order, including, posting relevant non-confidential information and documents to a webpage maintained by Representative Counsel for the Affected Users.

22. Nothing contained in this Order shall require Representative Counsel to incur any disbursement unless Representative Counsel is satisfied that funds are available for reimbursement of the same.

23. 17. The Applicants, the Monitor and Representative Counsel shall be at liberty, and isare hereby authorized, at any time, to apply to this Court for advice and directions in respect of its appointment or the fulfillment and scope of itsthe duties in carrying outof Representative Counsel under the provisions of this Order or any variation of the powers and duties of Representative Counsel under this Order, which shall be brought on notice to the Applicants, the Monitor, Representative Counsel and other interested parties listed on the service list posted on the Monitor's Website, unless this Court orders otherwise.

24. 18. Representative Counsel, the Affected User Representatives and any current or former member of the Official and the Committee of Affected UsersMembers shall have no personal liability or obligations as a result of the performance of their duties in carrying out the provisions of this Order orand any subsequent Ordersorders of the Court in thesethe CCAA Proceedings, save and except for liability arising out of gross negligence or wilfulactionable misconduct.

25. 19. No action or other proceeding may be commenced against Representative Counsel, Affected User Representatives or any current or former member of or the Official Committee of Affected Users in respect of the performance of their duties under this Order without leave of this Court on seven (7) calendar days' notice to Representative Counsel, the Affected User Representatives and the relevant member(s) of the Official Committee of Affected Users, as the case may be.

26. ~~20.~~ The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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.

27. This Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the 14th day of February, 2019.

Issued at Halifax, Province of Nova Scotia, this ____ day of February, 2019.

SCHEDULE "A"

SCHEDULE "A"

2019 Hfx No. 484742

IN THE SUPREME COURT OF NOVA SCOTIA

NOTICE OF REPRESENTATIVE COUNSEL ORDER

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

NOTICE TO AFFECTED USERS:

On February 5, 2019, the Applicants commenced proceedings under the *Companies' Creditors Arrangement Act* ("**CCAA**") pursuant to an Order (the "**Initial Order**") of the Supreme Court of Nova Scotia (the "**Court**"). Ernst & Young Inc. has been appointed by the Court as monitor in the Applicants' CCAA proceedings (the "**Monitor**").

TAKE NOTICE THAT, pursuant to an Order of the Court, ● (collectively, "**Representative Counsel**") were appointed as representative counsel to represent the interests of users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in the CCAA proceedings or any other forum related to this purpose.

IF YOU WISH TO SERVE on the committee of Affected Users (the "**Official Committee of Affected Users**") which will provide information to and instruct Representative Counsel in connection with the CCAA proceedings, please deliver a package containing (i) your name and address; (ii) your client-ID for the Applicants' cryptocurrency exchange platform (iii) the amount of fiat currency and cryptocurrency owed to you by the Applicants; and (iv) your resume to Representative Counsel by email at ● by February ●, 2019. **IF YOU SERVE ON THE OFFICIAL COMMITTEE OF AFFECTED USERS YOUR NAME WILL BE PUBLICALLY IDENTIFIED TO THE COURT AND OTHER AFFECTED USERS.** Service on the Official Committee of Affected Users will also be a significant time commitment.

IF YOU DO NOT WISH TO BE REPRESENTED by Representative Counsel and the Official Committee of Affected Users, you must, before ●, 2019, provide an Opt-Out Notice (a copy of which can be obtained from the Monitor's website located at www.ey.com/ca/quadriga) indicating that you wish to opt-out of such representation and send the completed Opt-Out Notice to:

> Ernst & Young Inc. acting in its capacity as Court-appointed Monitor of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
> RBC Waterside Centre
> 1871 Hollis Street Suite 500
> Halifax, Nova Scotia B3J 0C3
>
> Fax: 902-420-0503

Email: quadriga.monitor@ca.ey.com

Persons requiring further information should review the website established by the Monitor at www.ey.com/ca/quadriga or email the Monitor at quadriga.monitor@ca.ey.com.

SCHEDULE "B"

~~**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 (collectively referred to as the "**Companies**" and the "**Applicants**"), for relief under the *Companies' Creditors Arrangement Act*~~

~~OPT-OUT NOTICE~~OPT-OUT NOTICE

~~Ernst & Young Inc., Court- appointed Monitor of the Applicants~~

~~222 Bay Street, P.O. Box 251~~
~~Toronto, ON, M5K1J7~~

~~Attention: ●~~
~~Hotline:●~~
~~Fax: ●~~
~~Email: ●~~

~~I _____, am an Affected User as that term is defined in the Order of the Honourable ● dated February ●, 2019 (the "**Representation Order**").~~

~~Under paragraph 7 of the Representation Order, all Affected Users who do not with Bennett Jones LLP as lead counsel and McInnes Cooper as local counsel (collectively, "**Representative Counsel**) to act as their representative counsel may opt out.~~

~~I hereby notify the Monitor that I do not wish to be represented by Representative Counsel pursuant to the terms of the Representation Order and will be represented as an independent individual party to the extent I wish to appear in this CCAA proceeding.~~

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

TO: Ernst & Young Inc. acting in its capacity as Court-appointed Monitor of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
RBC Waterside Centre
1871 Hollis Street Suite 500
Halifax, Nova Scotia B3J 0C3

Fax: 902-420-0503
Email: quadriga.monitor@ca.ey.com

I hereby provide written notice that I do not wish to be represented by ●, representative counsel ("**Representative Counsel**") for users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in their proceedings under the *Companies' Creditors Arrangement Act* before the Supreme Court of Nova Scotia (the "**CCAA Proceedings**"). I understand that, by opting out of representation, if I wish to take part in the CCAA Proceedings, I would need to do so as an independent party. I am responsible for retaining my own legal counsel should I choose to do so, and that I would be personally liable for the costs of my own legal representation.

I understand that a copy of this Opt-Out ~~Letter~~Notice will be provided to the Representative Counsel and to the Applicants.

_____ _____

Date Signature

Name (please print): _____

Telephone:	
E-mail	

Schedule "C"
Blackline compared to Osler, Hoskin & Harcourt LLP and Patterson Law Draft Order

[Attached]

2019 Hfx No. 484742

IN THE SUPREME COURT OF NOVA SCOTIA

~~**IN THE MATTER OF:**~~	~~Application by Quadriga Fintech olutions Corp., Whiteside Capital Corporation, and 0984750 B.C. Ltd. dba Quadriga CX and Quadriga Coin Exchange for relief under the *Companies' Creditors Arrangement Act*~~
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 referred to as the "**Companies**" and the "**Applicants**"), for relief under the *Companies' Creditors Arrangement Act*

~~REPRESENTATIVE COUNSEL~~ ORDER
(Representation Order)

BEFORE THE HONOURABLE JUSTICE MICHAEL J. WOOD ~~IN CHAMBERS.~~

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 certain ~~Affected Users (as defined below) for an Order~~of the users of the Quadriga platform holding significant balances in their personal accounts, representing obligations payable in the form of: (i) cash obligations; and (ii) obligations to hold cryptocurrency coins (the "**Affected Users**") for an order, among other things, ~~(a) appointing Osler, Hoskin & Harcourt LLP ("Osler") and Patterson Law ("Patterson") as Representative Counsel (as defined below); (b) ordering that an Affected Users Committee (as defined below) be appointed to act as representatives for and~~ appointing counsel to represent the interests ~~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)~~of the Affected Users and establishing an official committee of Affected Users;

UPON READING the Affidavit of Xitong Zou sworn February 4, 2019, the Affidavit of Amanda McLachlan sworn February 11, 2019, the Affidavit of Parham Pakjou sworn February 7, 2019, the Affidavit of Giuseppe Burtini sworn February 8, ~~2019 and~~2019, the Affidavit of Ryan Kneer

sworn February 8, ~~2019~~2019, the Affidavit of Richard Kagerer sworn February 11, 2019, and the First Report of Ernst & Young Inc., in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**");

AND UPON HEARING~~, proposed Representative counsel,~~ counsel to the Applicants, counsel ~~to Ernst & Young Inc., Court-appointed monitor of the Applicants (the "Monitor"), together with such other counsel as were present~~for the Monitor, Bennett Jones LLP and McInnes Cooper, Miller Thomson LLP and Cox & Palmer, and Osler, Hoskin & Harcourt LLP and Patterson Law, each as proposed representative counsel for the Affected Users and such other individuals who appeared and were heard on the Motion;

~~**NOW UPON MOTION**:~~

IT IS HEREBY ORDERED AND ~~DIRECTED~~DECLARED THAT:

1. ~~The~~If necessary, the service of the Notice of Motion, the Motion Record and ~~the~~ supporting documents~~, as set out in the affidavit of~~ 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.

2. ~~Osler and Patterson~~● are hereby appointed as representative counsel (~~collectively~~ "**Representative Counsel**") to represent the interests of ~~users of the Applicants' cryptocurrency exchange platform (the "~~the Affected Users~~")~~ in the CCAA Proceedings (the "**Purpose**").

3. A committee of Affected Users (the "**Official Committee of Affected Users**~~ (the "Affected Users Committee") is hereby constituted. Giuseppe Burtini, Ryan Kneer and (the "Initial ")~~ comprised of [**five (5) /OR/ seven (7)**] individuals holding claims against the Applicants[1] (the "**Committee Members**") ~~and two (2) individuals to be selected by the Initial Committee Members~~to be determined by Representative Counsel, [**and approved by the Court /OR/ in consultation with the** ~~Applicants and the Monitor are hereby appointed as members of the Affected Users Committee~~**Monitor**], to act as representatives ~~for and represent the interests~~ of all Affected Users (~~other than~~excluding Opt-Out ~~Users~~Individuals (as defined below), if any) in the CCAA Proceedings, to act in the overall best interests of the Affected Users, and to advise and~~,~~ where appropriate~~, provide information to and~~ instruct Representative Counsel~~, in every case, solely for the Purpose~~. Representative Counsel may rely upon the advice, information and instructions received from the Official Committee of Affected Users~~ Committee~~ in carrying out the mandate of the Representative Counsel without further communications with or instructions from ~~the~~ Affected Users, except as may be recommended by Representative Counsel or ordered by this Court. [**Note for the Court: Does the Court wish to outline any requirements for the Committee Members to ensure it is representative of the group of Affected Users**]

[1] May include directors of companies holding claims against the Applicants.

4. The Committee Members shall be identified to the Court by the Monitor as soon as practicable following the selection of the Committee Members by Representative Counsel and such report shall be posted on the Monitor's case website located at www.ey.com/ca/quadriga (the "**Monitor's Website**").

5. Any Committee Member may resign from the Official Committee of Affected Users by giving seven (7) calendar days' notice to Representative Counsel. Representative Counsel shall select a replacement Committee Member [**subject to approval of the Court /OR/ in consultation with the Monitor**] following any such resignation.

6. Subject to the provisions of this Order, the Official Committee of Affected Users shall establish procedures with Representative Counsel for its own governance, including for the removal and addition of Committee Members provided that any addition of new Committee Members shall be [**subject to approval of the Court /OR/ determined in consultation with the Monitor**]

7. ~~4.~~ With the exception of ~~any~~ Opt-Out ~~Users~~Individuals, (a) the Official Committee of Affected Users ~~Committee~~ and Representative Counsel shall ~~hereby~~ represent ~~the interests of~~ all Affected Users in the CCAA Proceedings; (b) the Affected Users shall ~~hereby~~ be bound by the ~~decisions and~~ actions of the Official Committee of Affected Users ~~Committee~~ and Representative Counsel in the CCAA Proceedings; and (c) the Official Committee of Affected Users ~~Committee~~ shall ~~hereby~~ be entitled, on ~~the~~ advice of counsel, to ~~take all steps and to do all acts necessary or desirable to carry out the terms of this Order, to negotiate and~~ reach any settlement agreements ~~on behalf of the Affected Users, to~~, advocate on behalf of the Affected Users ~~for the Purpose and to agree to the~~and compromise ~~of~~ any rights, entitlements or claims of the Affected Users, subject to approval of ~~this~~the Court.

8. ~~5.~~ The Applicants shall ~~hereby~~ provide to Representative Counsel, ~~upon the reasonable request of Representative Counsel and subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each~~ subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, without ~~charge, such information,~~charge, in machine-readable format, the names, last known addresses and last known email addresses (if any) of all the Affected Users (the "**Affected User Information**"), excluding Opt-Out Individuals, if any, who have opted out prior to delivery of the Affected User Information. The Affected User Information shall be kept confidential by Representative Counsel and shall not be disclosed to any other person, including the Official Committee of Affected Users and the Committee Members, unless ordered otherwise by the Court.

9. Subject to confidentiality arrangements satisfactory to the Applicants and the Monitor, each acting reasonably, and any claim of privilege by the Applicants, the Applicants shall provide Representative Counsel with such documents and data ~~(the "Information")~~ as may be reasonably relevant to matters relating to the issues ~~affecting~~ affecting the Affected Users ~~and to be used only for the Purpose in the~~ in the CCAA Proceedings~~, and that, in so doing~~ (the "**Information**"), without charge.

10. In providing the Affected User Information and the Information, the Applicants are not required to obtain express consent from such Affected Users authorizing disclosure of the Affected User Information or the Information to Representative Counsel for the Purpose and, further, in accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act,* this Order shall be sufficient to authorize the disclosure of the Affected User Information foror the PurposeInformation, without the knowledge or consent of the individual Affected Users. The Affected User Information and Information shall only be used for the Purpose in the CCAA Proceedings and for no other or improper purpose.

11. 6. Notice of the granting of this Order substantially in the form attached hereto as Schedule "A" ("**Notice**") shall hereby be:

(a) posted by Representative Counsel on its by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at .com and on Reddit, Telegram and Twitterwww.quadrigacx.com; and (iii) the Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) calendarbusiness days of the date of this Order;

(b) **[**published by **the Applicants, with the assistance of** the Monitor, in the Globe and Mail, within seven (7) calendar days of the date of this Order**, and in the Presse;]**; and

(c) posted by the Monitor on its website within two (2sent by the Monitor to Affected Users who have claims against the Applicants in excess of $10,000 according to the Applicants' books and records via email at the last known email addresses for such Affected Users in the Applicants' books and records, within seven (7) calendar days of the date of this Order.

12. 7. Any individual Affected UsersUser who dodoes not wish to be represented by the Affected Users Committee and Representative Counsel and the Official Committee of Affected Users shall, within sixty (60) calendar days of publication of the Notice in the Globe and Mail and La Presse, herebythe date of this Order, notify the Monitor, in writing, in the form attached as Schedule "B" hereto ("Opt-Out Notice") that it is opting that he or she is opting out of of representation by the Affected Users Committeeby the Official Committee of Affected Users and Representative Counsel by delivering to the Monitor an English or French opt-out notice substantially in the form attached hereto as Schedule "B" (each an "**Opt-Out Notice**"), and shall thereafter not be bound by the actions or decisions of the Official Committee of Affected Users Committee or Representative Counsel and shall represent themselveshimself of herself or be represented by any counsel that theyhe or she may retain exclusively at theirhis or her own expense in the CCAA Proceedings (any such persons who deliver an Opt-Out Notice in compliance with the terms of this paragraph, "**Opt-Out** Users**Individuals**"). The Monitor shall herebykeep confidential the identity of the Opt-Out Individuals but shall deliver copies of all Opt- Out Notices received to counsel for the Applicants and Representative Counsel and the Applicants as soon as reasonably practicable following receipt of the Opt-Out Notices. In accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act,* this

Order shall be sufficient to authorize the disclosure of the Opt-Out Notices to counsel for the Applicants and Representative Counsel, without knowledge or consent of the Opt-Out Individuals. For greater certainty, the Official Committee of Affected Users Committee and Representative Counsel have no obligation to represent the interests of the Opt-Out UsersIndividuals.

13. The form of Opt-Out Notice shall be posted by the Monitor or the Applicants on (i) the Monitor's Website; (ii) the Applicants' website located at www.quadrigacx.com; and (iii) Applicants' subreddit located at www.reddit.com/r/quadrigacx, in each case, within two (2) business days of the date of this Order.

14. 8. Representative Counsel shall hereby be given notice of all motions to which the Affected Users are entitled to receive notice in the CCAA Proceedings, and that Representative Counselit shall be entitled to represent those on whose behalf it is hereby appointed in such proceedingsthe CCAA Proceedings.

15. 9. The Affected User With the consent of the Monitor or further order of the Court, the Official Committee of Affected Users and Representative Counsel shall hereby have the authority, but not the duty, tomay retain advisors, experts and consultants ("**Advisors**") to provide advice to and to assist the Affected UserOfficial Committee of Affected Users and Representative Counsel in the exercise of their duties in relation to the Purpose.

16. 10. AllSubject to additional funding becoming available in the Disbursement Account (as defined in the Initial Order of Justice Wood dated February 5, 2019 (the "**Initial Order**")), Representative Counsel shall be paid its reasonable and documented fees and disbursements incurred by Representative Counsel (at standard rates and charges), including such fees and disbursements incurred prior to the date of this Order for the preparation and attendance in respect of the within motion and any professional fees and(including disbursements relating to Advisors, shall hereby be paid retained by Representative Counsel) by the Applicants, forthwith upon rendering of accounts by Representative Counsel to the Applicants and the Monitor to an aggregate maximum of [**$●**] (the "**Fee Cap**"). Representative Counsel shall render accounts to the Applicants and the Monitor no more frequently than on a bi-weekly basis, and such accounts shall bebe paid on a monthly basis upon rendering its accounts to the Applicants for fulfilling its mandate in accordance with this Order, and subject to such redactions to the invoices as are necessary to maintain solicitor-client privilege between Representative Counsel and the Affected Users. Representative Counsel is at liberty to bring another motion before the Court at any time to seek any amendment or modification to the funding arrangements set forth in this Order. In the event of any disagreement with respect to such fees and disbursements, such disagreement may be remitted to this Court for determination. [**Note for the Court: The Applicants have no current funding to pay Representative Counsel. Funding will only become available if the Applicants are able to deposit the available bank drafts in the Disbursement Account**]

17. Representative Counsel shall prepare a monthly budget for anticipated fees and disbursements (the "**Monthly Budget**"), and the Monthly Budget shall be provided to the

Monitor and the Court for the purpose of determining whether the Fee Cap or other funding arrangements should be amended or modified.

18. Representative Counsel shall pass their accounts from time to time before a judge of the Court or a referee appointed by a judge of the Court.

19. 11. Representative Counsel shall hereby Representative Counsel shall be entitled to the benefit of the Administration Charge, as security for its reasonable and documented professional fees and disbursements (at standard rates and charges) (as defined in the Initial Order) and shall rank *pro-rata* with the other beneficiaries of the Administrative Charge.

20. 12. Any payments Payments made by the Applicants pursuant to this Order do not and will not constitute preferences, fraudulent conveyances, transfers of undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable laws.

21. 13. Representative Counsel is and the Official Committee of Affected Users are hereby authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Order, including, posting relevant non-confidential information and documents to a webpage maintained by Representative Counsel for the Affected Users.

22. Nothing contained in this Order shall require Representative Counsel to incur any disbursement unless Representative Counsel is satisfied that funds are available for reimbursement of the same.

23. The Applicants, the Monitor and Representative Counsel shall be at liberty, and are hereby authorized, at any time, to apply to this Court for advice and directions in respect of the fulfillment and scope of the duties of Representative Counsel under the provisions of this Order or any variation of the powers and duties of Representative Counsel under this Order, which shall be brought on notice to the Applicants, the Monitor, Representative Counsel and other interested parties listed on the service list posted on the Monitor's Website, unless this Court orders otherwise.

24. 14. The Affected Users Committee and Representative Counsel and the Committee Members shall hereby have no personal liability or obligations as a result of its appointment or the fulfilment the performance of its their duties in carrying out the provisions of this Order and any subsequent orders of the Court in the CCAA Proceedings, save and except for any gross liability arising out of negligence or wilful actionable misconduct.

25. 15. No action or other proceeding may be commenced against the Representative Counsel or the Official Committee of Affected Users Committee or Committee Counsel in respect of the performance of their duties under this Order without leave of this Court on seven (7) calendar days' notice to Representative Counsel and the Official Committee of Affected Users.

26. 16. The Affected Users Committee and Representative Counsel shall be at liberty and are authorized at any time to apply to this Court for advice and directions in the discharge of their powers and duties or any variation of their powers and duties.

17. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, is requested to give effect to this Order and to assist the Applicants, the Monitor, Representative Counsel 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, Representative Counsel and to 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, Representative Counsel and their respective agents in carrying out the terms of this Order and in case, any which motion to be served within three (3) weeks of the date of this order.

27. 18. This Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the ●14th day of February, 2019.

Issued ●, 2019at Halifax, Province of Nova Scotia, this _____ day of February, 2019.

_____
Prothonotary

SCHEDULE "A"

NOTICE OF REPRESENTATIVE COUNSEL ORDER

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. ~~DBA~~D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

NOTICE TO AFFECTED USERS:

On February 5, 2019, the Applicants commenced ~~restructuring~~ proceedings under the *Companies' Creditors Arrangement Act* ("**CCAA**") pursuant to an Order (the "**Initial Order**") of the Supreme Court of Nova Scotia (the "**Court**"). Ernst & Young Inc. has been appointed by the Court as monitor in the Applicants' CCAA proceedings (the "**Monitor**").
~~**TAKE NOTICE THAT**, pursuant to an Order of the Court:~~

~~1. Osler, Hoskin & Harcourt LLP and Patterson Law~~ **TAKE NOTICE THAT**, pursuant to an Order of the Court, ● (collectively, "**Representative Counsel**") were appointed as representative counsel to represent the interests of users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in the CCAA proceedings or any other forum related to this purpose.

~~2. A~~**IF YOU WISH TO SERVE** on the committee of ~~Affected Users (the "~~Affected Users (the "**Official Committee**~~") was also constituted to act as representatives for and represent the interests~~ **of Affected Users** ~~in the CCAA proceedings and to advise,~~") which will provide information to and instruct Representative Counsel~~.~~

~~3. For more information, visit the Representative Counsel's website~~ in connection with the CCAA proceedings, please deliver a package containing (i) your name and address; (ii) your client-ID for the Applicants' cryptocurrency exchange platform (iii) the amount of fiat currency and cryptocurrency owed to you by the Applicants; and (iv) your resume to Representative Counsel by email at~~: ● (the "**Website**")~~ ● by February ●, 2019. **IF YOU SERVE ON THE OFFICIAL COMMITTEE OF AFFECTED USERS YOUR NAME WILL BE PUBLICALLY IDENTIFIED TO THE COURT AND OTHER AFFECTED USERS.** Service on the Official Committee of Affected Users will also be a significant time commitment.

IF YOU DO NOT WISH TO BE REPRESENTED by Representative Counsel and the Official Committee of Affected Users ~~Committee~~, you must, before ~~●~~●, 2019, provide an Opt-Out Notice (a copy of which can be obtained from the ~~Website~~Monitor's website located at www.ey.com/ca/quadriga) indicating that you wish to opt-out of such representation and send the completed Opt-Out Notice to:

> Ernst & Young Inc.~~,~~ acting in its capacity as Court-appointed Monitor of ~~the Applicants~~Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
> ~~[Address]~~

RBC Waterside Centre
1871 Hollis Street Suite 500
Halifax, Nova Scotia B3J 0C3

~~Attention: ●~~Fax: 902-420-0503
Email: quadriga.monitor@ca.ey.com

Persons requiring further information should review the website established by the Monitor ~~https://documentcentre.eycan.com/Pages/Main.aspx?SID=1445 or call~~at www.ey.com/ca/quadriga or email the Monitor~~'s hotline~~ at ~~●.~~quadriga.monitor@ca.ey.com.

SCHEDULE "B"

~~FORM OF~~ OPT-OUT NOTICE

QUADRIGA FINTECH SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION, AND 0984750 B.C. LTD. ~~DBA~~D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE (COLLECTIVELY, THE "**APPLICANTS**")

~~To~~TO: ~~**ERNST & YOUNG INC.**,~~Ernst & Young Inc. acting in its capacity as Court-appointed Monitor of ~~the Applicants~~ Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.
~~**[Address]**~~

RBC Waterside Centre
1871 Hollis Street Suite 500
Halifax, Nova Scotia B3J 0C3

~~Attention: ●~~Fax: 902-420-0503
Email: quadriga.monitor@ca.ey.com

I hereby provide written notice that I do not wish to be represented by ~~Osler Hoskin & Harcourt LLP and Patterson Law~~●, representative counsel (~~the~~ "**Representative Counsel**") for users of the Applicants' cryptocurrency exchange platform (the "**Affected Users**") in their proceedings under the *Companies' Creditors Arrangement Act* before the Supreme Court of Nova Scotia (the "**CCAA Proceedings**"). I understand that, by opting out of representation, if I wish to take part in the CCAA Proceedings, I would need to do so as an independent party. I am responsible for retaining my own legal counsel should I choose to do so, and that I would be personally liable for the costs of my own legal representation.

I understand that a copy of this Opt-Out ~~Form~~Notice will be provided to the Representative Counsel and to the Applicants.

~~Witness~~Date	Signature

Name (please print): _____

~~Name [please print]:~~ _____

Address: _____

_____

_____

Telephone: _____

E-mail _____

~~**Note: To opt out, this form must be completed and received at the above address on or before**~~
~~**_____, 2019.**~~