

Court File No. & Estate No. CV-19-627184-00CL (31-2560674)
CV-19-627185-00CL (31-2560984)
and CV-19-627186-00CL (31-2560986)

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.)
JUSTICE HAINEY)
MONDAY, THE 1ST
DAY OF MARCH, 2021



IN THE MATTER OF THE BANKRUPTCY OF QUADRIGA FINTECH
SOLUTIONS CORP., WHITESIDE CAPITAL CORPORATION AND 0984750
B.C. LTD. D/B/A QUADRIGA CX AND QUADRIGA COIN EXCHANGE

ORDER

THIS MOTION, made by the Trustee, Ernst & Young Inc., in its capacity as the trustee-in-bankruptcy (the “**Trustee**”) of 0984750 B.C. Ltd. d/b/a Quadriga CX and Quadriga Coin Exchange (“**Quadriga**”), Quadriga Fintech Solutions Corp. and Whiteside Capital Corporation (collectively, the “**Companies**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3 (“**BIA**”), for an order (the “**Order**”) granting certain relief in respect of the claims process being conducted by the Trustee was heard on December 1, 2020 and January 26, 2021 via video-conference due to the ongoing COVID-19 pandemic.

ON READING the Notice of Motion dated November 5, 2020, the Seventh Report of the Trustee dated November 5, 2020 (the “**Seventh Report**”), the Affidavit of Ben Stevens sworn December 14, 2020, the Factum of BlockCAT Technologies Inc. (“**BlockCAT**”) dated December 14, 2020, the Supplementary Report of the Trustee dated January 19, 2021, the Factum of the Trustee dated January 19, 2021, and on hearing the submissions of the lawyers for the Trustee and

BlockCAT, and Representative Counsel, no one appearing for any other party although duly served as appears from the Affidavits of Service of Lee Nicholson sworn November 10, 2020 and January 19, 2021, the Affidavit of Mailing of Cecilia Wang sworn November 12, 2020 and the Affidavits of E-Mail Distribution of Matthew H. Kaplan sworn November 6, 2020 and November 10, 2020.

DEFINITIONS

1. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein have the meaning set out in the Seventh Report.

DISALLOWANCE OF PRIORITY

2. **THIS COURT DECLARES** that (a) any right or claim of priority pursuant to section 136 of the BIA or otherwise in respect of any claim of an Affected User is hereby disallowed without any other formality or notice to Affected Users claiming any such right or claim of priority; and (b) all claims of Affected Users shall rank *pari passu* for distribution purposes.

CONVERSION OF CLAIMS

3. **THIS COURT ORDERS** any claim against the Companies denominated in U.S. dollars or a unit of cryptocurrency shall be quantified as at the date of bankruptcy, April 15, 2019, and converted by the Trustee to Canadian dollars for distributions purposes and any other purposes requiring claim quantification at the following rates:

Denomination	Rate
Bitcoin	Cdn\$6,739.08 / 1.00 Bitcoin
Bitcoin Cash SV	Cdn\$78.84 / 1.00 Bitcoin Cash SV
Bitcoin Cash	Cdn\$419.37 / 1.00 Bitcoin Cash
Bitcoin Gold	Cdn\$22.14 / 1.00 Bitcoin Gold
Litecoin	Cdn\$104.84 / 1.00 Litecoin
Ethereum	Cdn\$223.45 / 1.00 Ether
U.S. Dollars	Cdn\$1.34 / US\$1.00

MINOR CLAIM FORM DEFECTS

4. **THIS COURT ORDERS** that the Trustee is hereby authorized, but not required, to accept any claim against the Companies notwithstanding any deficiency in the Claim Form which, in the opinion of the Trustee, is technical or minor in nature.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or elsewhere, to give effect to this Order and to assist the Trustee and its respective agents and counsel 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Trustee in any foreign proceeding, or to assist the Trustee and its respective agents and counsel in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order is effective on the date on which it is made and is enforceable without any need for entry and filing.

7. **THIS COURT ORDERS** that no costs shall be awarded on this Motion.

Hainey J

**IN THE MATTER OF THE BANKRUPTCY OF QUADRIGA FINTECH SOLUTIONS
CORP., WHITESIDE CAPITAL CORPORATION AND 0984750 B.C. LTD. D/B/A
QUADRIGA CX AND QUADRIGA COIN EXCHANGE**

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Proceeding commenced at Toronto

ORDER

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